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New Delhi : 12.07.2024

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai-400 051

Stock Code - 530365

Stock Code: ORIENTBELL

Sub. : Notice of 47th Annual General Meeting to be held on Tuesday, the 06th day of August 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice for Convening 47th Annual General Meeting (AGM) of the Company to be held on Tuesday, the 06th day of August 2024 at 10:30 a.m (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

The Notice of the 47th AGM will be available on the website of the Company at www.orientbell.com

Kindly take the above on records.

Yours faithfully,
for Orient Bell Limited

Yogesh Mendiratta
Company Secretary & Head-Legal

Encl: as above

Orient Bell Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of the members of Orient Bell Limited will be held on Tuesday, the 06th day of August, 2024 at 10:30 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company at 8, Industrial Area, Sikandrabad-203 205, Distt. Bulandshahr (U.P.) shall be deemed as the venue for the meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March 2024, the Profit & Loss Account and Cash Flow Statement for the financial year ended on that date (including the consolidated financial statements) and the reports of Directors' and Statutory Auditors' thereon.
2. To appoint a director in place of Mr. Mahendra K Daga (DIN: 00062503), who retires by rotation and being eligible has offered himself for re-appointment.
3. To declare a dividend of ₹0.50 (fifty paise) per equity share (5% of the face value of ₹10/- each) for the financial year ended 31st March, 2024.

SPECIAL BUSINESS:

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

"RESOLVED that pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (hereafter called the 'Act'), if any and rules made thereunder, Regulation 17(6)(e) of Securities & Exchange Board of India (Listing Obligations & Disclosures Requirement) Regulations, 2015 ('Listing Regulation') (including any amendments thereto or statutory modifications or re-enactment thereof), Articles of Association of the Company, recommendation of Nomination & Remuneration Committee and Board of Directors and such other approvals, permissions and sanctions as may be required in this regard, consent of the

Company is hereby accorded for the re-appointment of Mr. Madhur Daga (DIN: 00062149) as Managing Director of the Company for a further period of three consecutive years commencing from 1st April, 2025 till 31st March 2028, liable to retire by rotation, on the remuneration and terms and conditions as set out below:-

Salary: ₹7,70,000/- per month;

Rent free furnished / unfurnished residential accommodation or HRA of maximum of 50% of salary or such other suitable amount as may be decided by the Board of Directors;

Commission: On net profits of the Company computed in accordance with relevant provisions of the Act, to be determined by the Nomination & Remuneration Committee /Board of Directors from time to time;

In addition to the above, Mr. Madhur Daga shall be entitled, as per rules of the Company, to the following perquisites not exceeding ₹2 Lakhs per month or ₹24 lakhs p.a. with an authority to the Board of Directors to grant, alter or vary from time to time. The amount and type of perquisites borne/ reimbursed by the Company is as under:

- i The expenditure pertaining to gas, electricity, water and other utilities;
- ii The expenditure towards purchase of home appliances, furniture and furnishings as per requirement of Mr. Madhur Daga;
- iii Full reimbursement of all medical expenses incurred for self and family, including hospitalization, membership of any hospital and / or doctors' scheme and medical insurance. Facility of medical checkup / treatment abroad, if and when needed, the total cost of which include travel to and fro and for the stay in the foreign country, with an attendant;
- iv Leave Travel Concession for self and family;
- v Membership fee/ Subscription to clubs, subject to a maximum of two clubs, in India

- and/or abroad including admission and life membership fee;
- vi Personal accident insurance premium;
- vii Employer's contribution to National Pension Scheme (NPS);
- viii Company maintained car with driver, telephones, computers, printers, internet and all other communication instruments/ devices/ services at residence. Use of telephones, computers, printers, internet and all other communication instruments/ devices/ services and car with driver for official purposes shall not be considered as perquisite. The valuation of personal use of car would be as per prevalent Income-tax Rules and personal use of telephone for long distance calls will be charged on actual basis;

Mr. Madhur Daga shall be entitled to such other benefits or amounts as may be approved by the Board and permissible under Schedule V to the Companies Act, 2013 or otherwise;

The following perquisites shall also be allowed, and they will not be included in the computation of the ceiling on perquisites:

- a. Company's contribution to Provident Fund, Superannuation Fund, Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b. Payment of Gratuity and other retiral benefits as per policies/ rules of the Company;
- c. Encashment of leave as per policy of the Company;

The above perquisites shall be valued as per Income Tax Rules, 1962.

Other Terms and Conditions:

Minimum Remuneration:

Notwithstanding anything contained herein, where in any financial year during the tenure of Mr. Madhur Daga the Company has no profits or inadequate profits, the payment of remuneration, allowances and perquisites (hereinafter called "Remuneration") as set out in this resolution or

the revised Remuneration as approved by the board of directors from time to time shall be made to Mr. Madhur Daga as Minimum Remuneration in terms of Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable.

Others:

- a. The Company shall reimburse traveling, entertainment and other business promotion expenses actually incurred for the business of the Company.
- b. For the purpose of Gratuity and other benefits, the services of Mr. Madhur Daga will be considered continuous service with the Company from the date he joined the services of this Company in any capacity including renewal of his agreement with the Company as Managing Director or in any other capacity as may be decided by the Board of Directors from time to time.
- c. Mr. Madhur Daga shall not be paid sitting fee for attending meetings of the Board or Committee(s).
- d. Subject to the provisions of the Companies Act, 2013, Mr. Madhur Daga shall while he continues to hold office as Managing Director, be subject to retirement by rotation. However, Mr. Madhur Daga re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Managing Director and such re-appointment as such director shall not be deemed to constitute a break in his appointment / service as Managing Director of the Company.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee and the Board of Directors be and are hereby authorised to approve annually or otherwise increment of the above remuneration (within the overall maximum limits whether or not it result into any change in any of the heads as aforesaid) subject to their conformity with the Act and if required with any statutory approvals including the approval of Central Government to grant remuneration in excess of the limits prescribed under the Act.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee and the Board of Directors be and are hereby further authorised to alter and/or vary the terms and conditions of the appointment of Mr. Madhur Daga and/ or change his designation in

such manner and to such extent as may be agreed to between the Board of Directors and Mr. Madhur Daga in terms of the provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ('Act') and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended till date, the Company's policy on Related Party Transactions, omnibus approvals accorded by the Audit Committee and Board of Directors and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the omnibus approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board) to enter into contract(s)/ arrangement(s)/ transaction(s)/ agreement(s) (including any modifications, alterations or amendments thereto) up to the date of the next AGM to be held in the year 2025 in ordinary course of business and on arm's length basis with M/s Proton Granito Pvt. Ltd. and M/s Corial Ceramic Pvt. Ltd., related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as enumerated in the explanatory statement annexed to this notice on such terms and conditions as may be mutually agreed upon.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the said related parties, make such changes to the terms and conditions as may

be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

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

"RESOLVED THAT in supersession of Ordinary Resolution passed at the AGM dated 21st July, 2022 and pursuant to the provisions of Section 149, 177, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) (**"the Act"**), Regulation 17(6) and 23 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**) or any other law for the time being in force and pursuant to the omnibus approval of the Board of Directors and Audit Committee and the approval of Company's Board of Directors upon recommendation of Nomination and Remuneration Committee of the company, the consent of the Company be and is hereby accorded to pay remuneration by way of commission or otherwise to the Non-Executive Directors (including Independent Directors), for a period of three years from FY 2024-25 to FY 2026-27, notwithstanding the profits / absence of profits / inadequacy of profits of the Company.

RESOLVED FURTHER THAT the said remuneration be paid in such amounts or proportions and in such manner as may be determined by the Board of Directors (other than interested directors) of the Company from time to time not exceeding the limits or excessive limits of any percentage(s) or amount(s) as permitted / prescribed under the Act and/or SEBI LODR Regulations.

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors (other than interested directors) and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board of Directors (other than interested directors) and/or key managerial personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), and the provisions of Regulations 16(1) (b), 17 and 25 (2A) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and that of the Articles of Association of the Company, Mr. Thambiah Elango (DIN 07973530), who was appointed as an Additional Director of the Company in the category of Non-Executive Independent Director by the Board of Directors with effect from June 24, 2024 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, in the category of Non-Executive Independent Director, for the first term up to June 23, 2029.

RESOLVED FURTHER THAT the Board of Directors and/or key managerial personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution."

**By order of the Board
For Orient Bell Limited**

Yogesh Mendiratta
Company Secretary & Head- Legal

Place: New Delhi
Dated: 24th June, 2024
Registered Office:
8, Industrial Area, Sikandrabad – 203 205
Distt. Bulandshahr, U.P.

Notes:

- In view of General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) and all other relevant circular/directives issued by any regulatory authority(ies) from time to time, the 47th AGM of the Company is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
- An Explanatory Statement, pursuant to Section 102(1) of the Act, relating to special businesses set out under Item No. 4, 5, 6 & 7 of the accompanying Notice is annexed hereto.
- In terms of General Circular No. 14/2020 dated April 08, 2020, General Circular No. 20/2020 dated May 05, 2020 and General Circular no. 09/2023 dated September 25, 2023 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 since the AGM is being held through VC. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

- The register of members and share transfer books will remain closed from 31st July, 2024 to 06th August, 2024 (both days inclusive) for the purpose of AGM and determining the entitlement of members to receive the dividend for the year ended 31st March 2024 and record date for this purpose shall be 30th July, 2024.
- As per the provisions of Income Tax Act, 1961 ('the Act'), dividend declared, paid or distributed by a Company on or after April 1, 2020, shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct Tax at source (TDS)/ With Holding Tax (WHT) at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder as briefed hereunder:

A. RESIDENT SHAREHOLDERS:

- (a) No tax will be deducted on payment of dividend to the **RESIDENT INDIVIDUAL SHAREHOLDER** if the total dividend, paid during Financial year ('FY'), does not exceed ₹5,000/-.
- (b) TDS @ 20% shall be deducted in case PAN is not linked with Aadhaar Card of the **RESIDENT INDIVIDUAL SHAREHOLDER**.

A.2 Tax deductible at source for RESIDENT SHAREHOLDER (OTHER THAN RESIDENT INDIVIDUAL SHAREHOLDER RECEIVING DIVIDEND NOT EXCEEDING ₹5,000/- IN FY)

Sl. No.	Particulars	Withholding tax rate	Declaration(s)/ document(s) required
1.	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent ('RTA') in case shares are held in physical form and no exemption sought by Resident Shareholder	10%	N.A.
2.	No/ Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption sought by Shareholder	20%	N.A.
3.	Availability of lower/ nil tax deduction certificate issued by Income Tax Department under section 197 of the Act	Rate specified in lower tax deduction certificate obtained from Income Tax Department	<ul style="list-style-type: none"> Copy of valid PAN card; and Copy of lower tax deduction certificate obtained from Income Tax Department

A.3 NIL TAX-DEDUCTIBLE AT SOURCE/ NIL WITHHOLDING on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in the below table with the Company/ RTA:

Sl. No.	Particulars	Declaration(s)/ document(s) required
1.	Resident Individual shareholder furnishing Form 15G/15H	<ul style="list-style-type: none"> Copy of valid PAN card Declaration in Form No 15G (applicable to a resident individual who is below 60 years)/ Form 15H (applicable to a Resident Individual who is 60 years and above), fulfilling prescribed conditions.
2.	Shareholders to whom section 194 of the Act does not apply such as LIC, GIC, etc.	<ul style="list-style-type: none"> Copy of valid PAN card Self-declaration*, along with adequate documentary evidence (e.g., registration certificate), to the effect that the no tax deduction is required as per provisions of section 194 of the Act.

Sl. No.	Particulars	Declaration(s)/ document(s) required
3.	Shareholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified under section 10 (23D), corporations established by Central Act and exempt from Income Tax	<ul style="list-style-type: none"> Copy of valid PAN card Self-declaration*, along with adequate documentary evidence substantiating applicability of section 196 of the Act.
4.	Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> Copy of valid PAN card Self-declaration* that AIF's income is exempt under Section 10(23FBA) of the Act and is governed by SEBI regulations as applicable to Category I or Category II AIFs, along with copy of registration certificate.
5.	Any other entity exempt from withholding tax under the provisions of section 197A of the Act (including those mentioned in Circular No. 18/2017 issued by CBDT)	<ul style="list-style-type: none"> Copy of valid PAN card Self-declaration* along with adequate documentary evidence, substantiating the nature of the entity. Copy of the lower tax deduction certificate obtained from Income Tax Department (except those covered by Circular 18/2017)

*Formats of self-declarations and other relevant forms are available on the website of the Company www.orientbell.com (path: investor relations>investor information>Downloads).

B. NON-RESIDENT SHAREHOLDERS:

Tax deductible at source/ tax withholding for non-resident shareholders.

Sl. No.	Particulars	Withholding tax rate	Declaration(s)/ document(s) required
1.	Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<ul style="list-style-type: none"> Copy of valid PAN card (if available) Self-declaration* along with adequate documentary evidence substantiating the nature of the entity. To avail beneficial rate of tax treaty, tax documents as mentioned in Sl. No. 3 below would be required to be submitted.
2.	Alternative Investment Fund – Category III located in International Financial Services Centre	10% (plus applicable surcharge & cess)#	<ul style="list-style-type: none"> Copy of valid PAN card (if available) Self-declaration* along with adequate documentary evidence substantiating the nature of the entity.
3.	Other Non-resident Shareholders except those who are tax residents of Notified Jurisdictional Area	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ul style="list-style-type: none"> Copy of valid PAN card (if available) Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2023-24 (covering the period from April 1, 2023 to March 31, 2024) Self-declaration* in Form 10F (Electronically/Manually as per the requirement)

Sl. No.	Particulars	Withholding tax rate	Declaration(s)/ document(s) required
			<ul style="list-style-type: none"> Self-declaration* for no permanent establishment/ fixed base/ business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead] <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
4.	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	N.A.
5.	Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India Self-declaration* that the conditions specified in section 10(23FE) have been complied with
6.	Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> Self-declaration* substantiating the fulfilment of conditions prescribed under section 10(23FE) of the Act
7.	Availability of lower/ NIL tax Deduction certificate issued by Income Tax Department u/s 195 or 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> Copy of the lower tax deducted certificate obtained from Income Tax Department

*Formats of Self-declarations and other relevant forms are available on the website of the Company www.orientbell.com (Path: Investor Relations>Investor information>Downloads).

#In case PAN is not updated with the Company's RTA or depository or PAN is not available and information sought in the declaration is not provided, higher rate of withholding tax as per section 206AA shall be applied.

PAYMENT OF DIVIDEND

The dividend on Ordinary Shares for FY 2023-24, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as mentioned in the earlier paragraphs. The following provisions under the Act will also be considered to determine the applicable TDS rate:

A. TDS to be deducted at higher rate in case of non-filers of Return of Income

The provisions of Section 206AB require the deductor to deduct tax at higher of the

following rates from amount paid/credited to specified person:

- At twice the rate specified in the relevant provision of the Act; or
- At twice the rates or rates in force; or
- At the rate of 5%

The non-resident who does not have the permanent establishment and resident who is not required to file a return under section 139 of the Act are excluded from the scope of a specified person.

However, as directed by the Central Board of Direct Taxes vide Circular No.11 of 2021 dated June 21,2021,the Company will be using functionality of the Income-tax department for determination of specified person for the purpose of Section 206AB of the Act.

B. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar and does not fall under the exempt Category, shall be required to link the PAN with Aadhaar.In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Provisions will be effective from July 1, 2023. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by Government on PAN Aadhar linking.

C. Declaration under Rule 37BA

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

GENERAL INFORMATION:

- i. Duly completed and signed documents should be provided to the Company/ RTA. Incomplete and/ or unsigned forms and declarations will not be considered by the Company. Further, in case, where copy of documents (such as valid PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. For all documents being uploaded by the Member, the Member undertakes to produce the original document(s) on the request of the Company.
- ii. The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. should

be sent to the Company/ RTA so that the same shall reach on or before 23rd July, 2024 to enable the Company to determine the applicable TDS rate. Any communication in relation to tax rate determination/ deduction received post 23rd July, 2024 shall not be considered. It is advisable to send the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

- iii. Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form, as on the Record Date and other documents available with the Company/ RTA. Shareholders holding shares under multiple accounts under different residential status/ category and single PAN, may note that, higher of the tax rate as applicable to different residential status/category will be considered for their entire shareholding under different accounts.
- iv. In case of any discrepancy in documents submitted by the shareholder, the company will deduct tax at higher rate as applicable, without any further communication in this regard.
- v. In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
- vi. The certificate in respect of tax deducted at source shall be provided in due course. You will also be able to view the credit of TDS in Form 26AS at respective time, which can be downloaded from designated website of income tax department.
- vii. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any tax proceedings.

- viii. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
- ix. In order to determine TDS as per your present residential status (e.g. Non-Indian Resident, Foreign Banks, Indian Public, HUF, Bodies Corporates, Foreign Institution etc.),you are advised to approach the company/RTA/ Depository Participants, as the case may be to get your residential status corrected, if required.
- x. In case of any query in the matter please reach out at investor@orientbell.com.

6. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
7. The dividend, if declared, will be paid to the members holding shares in physical form whose name appear on the register of members of the Company as on 30th July, 2024. In respect of shares held in electronic form, the dividend will be paid to members whose names appear as beneficial owners as at the end of business hours on 30th July, 2024 as per the list to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories").
8. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the record date of 30th July, 2024.
9. Pursuant to section 124(5) of the Companies Act, 2013, the Company has transferred the unclaimed / unpaid dividend for the Financial Years up to 2015-16, to the Investor Education and Protection Fund of the Central Government ("the Fund") as per the relevant provisions of the Companies Act, 2013. The unpaid dividend for the Financial Year 2016-17 will become due to be transferred to the Fund on 24th October, 2024 and shall be transferred within the prescribed timelines.
10. Pursuant to section 124(6) of the Companies Act, 2013 and Rules made thereunder, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years, are liable to be transferred to the Investor Education and Protection Fund. Members

who have not yet claimed the dividend for any of the Financial Years from 2016-17 to 2018-19 and FY 2020-21 to 2022-23 are therefore once again requested to make their claims immediately with the Company or the Company's Registrar & Share Transfer Agents. The list of unclaimed dividend for the Financial Years 2016-17 to 2018-19 and FY 2020-21 to FY 2022-23 and the list of members whose shares are liable to be transferred to the said Fund are available on the Company's website www.orientbell.com.

The shareholders whose dividend/shares is/will be transferred to the IEPF Authority may claim the shares or apply for refund by making an application to the IEPF Authority by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF Authority <https://www.iepf.gov.in>.

11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Members holding shares in physical form can register, cancel, vary or opt-out the nomination at their will. The Nomination Form (Form SH-13), Form for Cancellation or variation in nomination (Form SH-14) and Form for opting out nomination (Form ISR-3) can be downloaded from the Company's website www.orientbell.com. Members holding shares in demat mode should file their nomination with their Depository Participants ('DPs') for availing this facility.
- 13. Members holding shares in physical form are advised to get their shares dematerialized immediately.**
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.
15. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission, name correction or transposition of securities. SEBI has prescribed form ISR-4 to cater to multiple service requests of shareholders viz., requests for issue of duplicate share certificates, transmission, transposition, consolidation of securities, consolidation of folios etc. **In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form.**

16. Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17.11.2023 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details etc.) and nomination details by holders of physical securities. The Relevant details and declaration forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.orientbell.com>>Investor Relations>Investor Information>Downloads.
17. Members holding shares in physical form may get their bank detail updated by filing ISR-1 & ISR-2 with the Company or RTA. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.
18. **PROCEDURE FOR INSPECTION OF DOCUMENTS:**
 - a. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice/Board's Report will be available electronically for inspection by the members during the AGM.
 - b. All documents referred to in the Notice/Board's Report will be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect

such documents can send an email to investor@orientbell.com.

- c. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 29th July, 2024 through email on investor@orientbell.com. The same will be replied by the Company suitably.
19. In compliance with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are available with the Company/Depositories. Members may note that the Notice of the AGM and the Annual Report 2023-24 will also be available on the Company's website at www.orientbell.com, 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, and on the website of NSDL at <https://www.evoting.nsdl.com>.
20. The recorded transcript of the forthcoming AGM dtd. 06th August, 2024 shall also be made available on the website of the Company www.orientbell.com in the Investor Relations Section, as soon as possible after the conclusion of the Meeting.
21. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Company/ RTA.

If the shares are held in electronic form, then the requests for change of address, change in the Bank Accounts details etc., should be furnished to their respective DPs.
22. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members are requested to submit their PAN with their DPs, in case of shares held in demat form and RTA/Company, in case of shares held in physical form.

23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
24. 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 Circular issued by the Ministry of Corporate Affairs, 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 appointed National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized

agency. The facility of casting votes by a member during voting window period as well as during AGM through remote e-voting will be provided by NSDL.

25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING AREAS UNDER:-

The remote e-voting period begins on Saturday, 03rd August, 2024 at 09:00 A.M. and ends on Monday, 05th August, 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. 30th July, 2024, may cast their vote electronically.

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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

Type of shareholders	Login Method
	<p>you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store Google Play</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi 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 and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the 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	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. at 1800 22 55 33

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically 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 ashugupta.cs@gmail.com with a copy marked to 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 to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 send a request at 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 investor@orientbell.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 investor@orientbell.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to 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 AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the 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 link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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. Members 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 investor@orientbell.com atleast before 48 hours in advance before start of the meeting i.e by 10:30 a.m. of 04th August, 2024. The same will be replied by the company suitably.
6. Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote E-voting login credentials and selecting the EVEN for Company's AGM, i.e. 128742.
7. Facility of joining the AGM through VC / OAVM shall open 30 (thirty) minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and the Company may close the window for joining the VC/OAVM Facility 15(fifteen) minutes after the scheduled time to start the 47th AGM.
8. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. 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 & Grievance Committee, Auditors, etc. can attend the 47th AGM without any restriction on first-come-first-served principle.
9. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com.

com/ 022 - 4886 7000 or contact Ms. Pallavi Mhatre, Senior Manager - NSDL at pallavid@nsdl.com / 022 - 4886 7000.

10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@orientbell.com from 31st July, 2024 (09:00 am IST) to 02nd August, 2024 (05:00 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.
11. Shareholders who will participate in the AGM through VC/OAVM can also pose question / feedback through question/ chat box option. Such questions by the shareholders shall be taken up during the meeting or replied by the Company suitably.

26. Other Instructions

1. The "cut-off date" for determining the eligibility for voting through electronic voting system is fixed as 30th July, 2024. The e-voting period commences on 03rd August, 2024 at 9:00 a.m. and ends on 05th August, 2024 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period members of the Company, holding shares either in physical form or in demat form, as on the cut-off date, i.e., 30th July, 2024, shall be entitled to avail the facility of remote e-voting.
2. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 30th July, 2024.
3. Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting through VC/OAVM but shall not be entitled to cast their vote again.
4. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 30th July, 2024, may obtain

the login ID and password by sending a request at evoting@nsdl.com or admin@mcsregistrars.com. However, if he/she is already registered with NSDL for remote E-voting then he/she can use his/her existing User ID and password for casting the vote.

5. Ms. Ashu Gupta, Company Secretary in whole time practice (Membership No. FCS 4123; COP No. 6646), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
7. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within two working days of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.orientbell.com and the website of NSDL. The results shall also be forwarded to the stock exchanges where the shares of the Company are listed.
8. The results on resolutions so declared at or after the Annual General Meeting of the Company will be deemed to have been passed on the Annual General Meeting date subject to receipt of the requisite number of votes cast in favour of the Resolutions.
27. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their E-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their Email-id. Members holding shares in demat form are requested to

contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at www.orientbell.com. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

The present term of Mr. Madhur Daga as Managing Director of the Company shall expire on 31st March, 2025. The appointment of Mr. Madhur Daga as Managing Director of the Company was approved by the members of the Company at the 44th AGM held on 26th July, 2021 for a term of three years from 01st April, 2022 to 31st March, 2025.

The Nomination & Remuneration Committee and the Board of Directors have in their respective meetings held on 25th April, 2024 and 07th May, 2024 respectively, subject to the approvals of Members, Central Government and such other approvals as may be necessary, approved the re-appointment of Mr. Madhur Daga as Managing Director of the Company for a further period from 01st April 2025 to 31st March 2028 and also the remuneration as enumerated in the Special Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.

Mr. Madhur Daga is a driving force behind the continual growth of the organization. Although responsible for the overall management of the Company in his present role as Managing Director, Mr. Daga spends most of his time leading OBL's Product Innovation Team, Special Projects & interacting with key customers and stakeholders.

Subject to the provisions contained under sections 152, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, member's approval by way of Special Resolution is required for the appointment and payment of remuneration for an amount as stated in the Special Resolution at item no. 4 of the accompanying notice.

None of the Directors except Mr. Madhur Daga and Mr. Mahendra K. Daga (who is father of Mr. Madhur Daga) are concerned or interested in the resolution.

In terms of Section 190 of the Companies Act, 2013, the Special Resolution at Item no. 4 along with its explanatory statement shall be construed as a memorandum setting out the terms of appointment of Mr. Madhur Daga.

The detail about Mr. Madhur Daga as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 issued by Institute of Company Secretaries of India (ICSI) are mentioned in the attached **Annexure-A** forming part of the notice. The disclosures required to be made under Part II Section II of Schedule V of the Act are mentioned in the attached **Annexure-B** forming Part of the notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Madhur Daga and Mr. Mahendra K. Daga (father of Mr. Madhur Daga) is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 4 as Special Resolution.

ITEM NO. 5

The Company in its ordinary course of business and on arm's length basis makes transactions for Purchase/Sale of Ceramic / Vitrified tiles with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited. By virtue of subscription of their shares >20%, M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited have been categorized as Associate Companies in terms of the provisions of Section 2(6) of the Companies Act, 2013 ("Act"), IND-AS and under Regulation 2(1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company has already entered into contracts with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited respectively for

subscribing to their share capital and sale/ purchase of ceramic/vitrified tiles.

Pursuant to the applicable provision of the Act read with the applicable rules issued under the Act, Regulation 23 of Listing Regulations and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions ("the Policy"), all material related party transactions and subsequent material modification as defined by the audit committee shall require a prior omnibus approval of the shareholders, if the transaction(s) to be entered with related party whether individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand crore or ten per cent of the annual consolidated turnover of the listed entity, whichever is lower.

The Company envisages that the transaction(s) entered into with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited whether individually and/ or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the audited financial statements for the financial year 2023-24.

The prior omnibus approval of the shareholders is thus sought through an ordinary resolution at ITEM No. 5 for entering into material related party transactions and subsequent material modifications, if any, with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited from the date of 47th AGM up to the date of the 48th AGM to be held in the year 2025 in ordinary course of business and on arm's length basis.

Details of the proposed RPTs between OBL and its Associate Companies, including the information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are set out below:

Sl. No.	Particulars	Details	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Proton Granito Private Limited is an associate Company of Orient Bell Limited by virtue of holding 20.86% equity stake.	Corial Ceramic Private Limited is an associate Company of Orient Bell Limited by virtue of holding 26% equity stake.
2	Type, material terms and particulars of the proposed transaction.	Sale/Purchase of Ceramic/Vitrified tiles or any marketing tie up/ agreements associated with the said transaction(s) or rental transactions.	Sale/Purchase of Ceramic/Vitrified tiles or any marketing tie up/ agreements associated with the said transaction(s) or rental transactions.

Sl. No.	Particulars	Details	Details
3	Tenure of the proposed transaction (particular tenure shall be specified)	A period not exceeding 15 months starting from the date of 47 th AGM i.e. 06 th August, 2024 upto the date of 48 th AGM to be held in the year 2025.	A period not exceeding 15 months starting from the date of 47 th AGM i.e. 06 th August, 2024 upto the date of 48 th AGM to be held in the year 2025.
4	Value of the proposed transaction;	₹100 Crores (Estimated amount of Transaction(s))	₹70 Crores (Estimated amount of Transaction(s))
5	The percentage of Annual Consolidated Turnover FY 2023-24, represented by the value of the proposed transaction.	OBL's Consolidated Turnover for FY 2023-24: ₹669.48 Crores. Proposed transaction value: ₹100 Crores. Percentage: 14.94%	OBL's Consolidated Turnover for FY 2023-24: ₹669.48 Crores. Proposed transaction value: ₹70 Crores. Percentage: 10.46%
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable	Not Applicable
7	Justification as to why the RPT is in the interest of the listed entity;	Contract/ Arrangement with Proton Granito Pvt Limited are commercially beneficial and have locational advantage for the Company.	Contract/ Arrangement with Corial Ceramic Pvt Limited are commercially beneficial and have locational advantage for the Company.
8	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable	Not Applicable
9	Any other information that may be relevant	All relevant information forms part of this explanatory statement setting out material facts.	All relevant information forms part of this explanatory statement setting out material facts.

The omnibus approval to Related Party Transactions up to the limits as specified above has already been accorded by the members of Audit Committee and Board of Directors in their respective meetings held on 23rd January, 2024.

The Members may note that in terms of the provisions of Listing Regulations, the related parties (whether such related parties is a party to the aforesaid transaction or not) shall not vote to approve Resolution at Item No. 5.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the resolution set out in Item No. 5.

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

ITEM NO. 6

Non-Executive Directors play an important role of laying down policies and providing guidelines for conduct of Company's business. With the changes brought in by the Regulatory Authorities to ensure good Corporate Governance, the role of Non-Executive Directors (NEDs) and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The responsibilities of the Independent Directors and Non-Executive Directors increasing manifold requiring them to keeping themselves abreast of the ever-changing Company law and other statutory requirements to be followed by the Company. The Directors are required to devote significant time & energy to study, understand and pursue companies for implementation of Regulatory provisions strictly.

The Board, therefore, considers that it is necessary to compensate Non-Executive Directors for their time and efforts for formulating the policies and implementing at the board level in accordance with practices of good Corporate Governance.

Taking into account the roles and responsibilities of the Directors and adequacy/inadequacy of profits, the Board of Directors has, upon recommendation of Nomination & Remuneration Committee approved and proposed that during a period of three consecutive years from FY 2024-25 to FY 2026-27, the non-executive directors (including independent directors) be paid remuneration by way of commission or otherwise, notwithstanding the profits / absence of profits / inadequacy of profits of the Company.

The quantum of remuneration by way of commission or otherwise payable to each of the Non-Executive Directors shall be fixed and decided by the Board of Directors (other than Interested Directors) considering, attendance, type

of meeting, preparations required etc. not exceeding the limits/excessive limits of any amount(s) or Percentage(s) as may be permitted under the relevant provisions of the Companies Act and/or SEBI (LODR) Regulations. This remuneration shall be in addition to the sitting fees payable to the Non-Executive Directors for attending the meetings of the Board of Directors or its Committees or for any other purpose whatsoever, as may be decided by the Board of Directors (other than Interested Directors), and reimbursement of expenses for participation in the Board and other meetings.

Non-Executive Directors and their relatives may be deemed to be concerned or interested in this resolution to the extent of the remuneration that may be received by them. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

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

Details of Non-Executive Directors (including independent Directors) as per Secretarial Standard on General Meetings ("SS-2") are attached as **Annexure-A** forming part of the notice.

Details required under Part II Section II of Schedule V of the Act are attached as **Annexure-B** forming part of the notice.

ITEM NO. 7

On the recommendation of the Nomination & Remuneration Committee, Mr. Thambiah Elango (DIN 07973530), was appointed as an Additional Director by the Board with effect from June 24, 2024, pursuant to Section 161 of the Companies Act, 2013, read with Article 112 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Elango will hold office up to the date of the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Thambiah Elango for the Office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive

years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) further provides that an Independent Director may hold office for up to two consecutive terms.

A Brief resume of Mr. Thambiah Elango, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees and other details, are provided in the statement giving details pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, appended to this Notice as **Annexure A**.

Details required under Part II Section II of Schedule V of the Act are attached as **Annexure-B** forming part of the notice.

Mr. Thambiah Elango, aged about 59 years, has 33+ years of extensive operational leadership career with top ranked companies across Industries. An MBA from IIM-Bangalore and M. Tech from IIT, Chennai, Mr. Elango has been part of the successful Indian telecom revolution with leadership roles in Airtel and Tata Teleservices. Post his corporate career, he has built a career as an Entrepreneur and Consultant, helping start-ups with the market fit strategy and the go-to market plans. Mr. Elango is an Ex-Director of Tata Teleservices (Maharashtra) Ltd. and presently is a director of three private limited companies with active Board roles, one of which is an Indian subsidiary of Five9 Inc, a Nasdaq listed company. He has over 33 years of rich experience having worked with the reputed organisations like Titan Industries Limited, Spice Telecom (Now called 'Idea'), Bharti Airtel and Tata Teleservices. In his last role at Tata Teleservices, he served as President (Consumer Business) and was responsible for the overall business performance of the Consumer business. His key expertise includes setting up green-field operations, delivering multi-billion-dollar P&Ls in dynamic, hyper-competitive

markets, rapid market share growth and turning around underperforming businesses.

Mr. Elango is also founder and operating Trustee of NGO 'The Ganga Foundation', which works on 'Improving lives of persons with Spinal Injury in India. He is also founder of the NGO 'Hope Ladder' which focuses on improving lives through power of sports.

Considering the rich experience that Mr. Elango brings to bear, your Board considers that his appointment as a Director of the Company will be in its best interest. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. The Company has received a declaration from Mr. Thambiah Elango that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and under the Listing Regulations. He is also independent of the management. Mr. Thambiah Elango is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

A copy of the draft letter of appointment of Mr. Thambiah Elango setting out the terms and conditions of his appointment is available for inspection by the members at the registered office of the Company on all working days between 10.30 AM and 12.30 PM (except Sundays and Public Holidays) up to the date of the AGM and is also available on the website of the Company at www.orientbell.com.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Thambiah Elango or his relatives (to the extent of their shareholding interest, if any, in the Company), are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board of Directors recommends passing of the resolution as set out at Item no. 7 of this Notice as Special Resolution.

Annexure-A

INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED AND/OR FIXATION OF REMUNERATION TO BE FURNISHED UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

Name of Director	Mr. Madhur Daga	Mr. P.M. Mathai	Mr. K.M. Pai	Mr. Sameer Kamboj	Ms. Tanuja Joshi	Mr. Thambiah Elango
DIN	00062149	05249199	01171860	01033071	02065607	07973530
Date of Birth	06-09-1972	23-07-1950	25-08-1952	12-01-1970	23-09-1963	25-05-1965
Age (in completed years)	51	73	71	54	60	59
Date of Appointment	01-01-1998	30-09-2014	01-04-2022	27-07-2016	03-11-2014	24-06-2024
No. of Equity Shares held in the Company (as on 31.03.2024)	3,31,285	Nil	Nil	Nil	Nil	Nil
No. of Equity Shares held in the Company for any other person on a beneficial basis	Nil	Nil	Nil	Nil	Nil	Nil
Experience, qualification & Expertise in specific functional area (Brief Profile)	An eminent Industrialist with a vast ~28 years of experience as a successful entrepreneur, spends most of his time in leading product innovation team with an overall Management and supervision of affairs of the Company	Mr. P.M. Mathai aged about 73 years, is a B. Tech. Chemical Engineering from IIT Kanpur, PGDBM from IIM, Kolkata. He brings more than 3 decades of rich professional experience across several functional areas including but not limited to Sales, Marketing, HR, Profit Centre Management, creating global scale and quality manufacturing facilities & leading large teams to successfully complete global scale projects. After starting his career & spending more than a decade with Voltas. Mr. Mathai subsequently spent over 20 years at GlaxoSmithKline & retired as part of their Global Director Grade.	Mr K M Pai, aged about 71 years, has done MSc (Maths) from IIT Bombay and PGDM (Finance) from IIM Bangalore. He is also a qualified Cost and Management Accountant and a Company Secretary. He has spent a good many years in marquee corporates in India in their finance and general management function. Mr. Pai is associated with Orient Bell Ltd. for more than 12 years.	Mr. Sameer Kamboj, a qualified Chartered Accountant and Co-Founder – SKC World, is a pioneer in reshaping entrepreneurship through Consciousness. He has empowered thousands of entrepreneurs and individuals to live a life of unparalleled success and abundance. As the founder of the movement called "Conscious Entrepreneurship", Mr. Kamboj revolutionizes the way business leaders, founders, educators and individuals approach their roles and visions. As a board member and strategic advisor, Mr. Kamboj is also spearheading and guiding several high-value organizations towards growth/ scale.	Ms. Tanuja Joshi, aged about 60 years, Diploma holder from the Institute of Hotel Management, Catering and Nutrition, PUSA, New Delhi. She has been the Managing Director of Venu Eye Institute for nearly three decades - an Eye Institute unparallel in professionalism, charity, outlook and most importantly 'care' for those who entered its portals. She has been the President of the Eye Bank Association of India during the period 2002-2006, wherein she handled the contentious issues with great élan, earning her the accolades of all stakeholders.	Mr. Thambiah Elango, aged about 59 years, has 33+ years of extensive operational leadership career with top ranked companies across Industries. An MBA from IIM-Bangalore and M. Tech from IIT, Chennai, Mr. Elango has been part of the successful Indian telecom revolution with leadership roles. Post his corporate career, he has built a career as an Entrepreneur and Consultant, helping start-ups with the market fit strategy and the go-to market plans.

Name of Director	Mr. Madhur Daga	Mr. P.M. Mathai	Mr. K.M. Pai	Mr. Sameer Kamboj	Ms. Tanuja Joshi	Mr. Thambiah Elango
Terms & Conditions of appointment/ reappointment and detail of remuneration sought to be paid	As envisaged in the Special Resolution	NA	NA	NA	NA	As envisaged in his appointment letter
Remuneration last drawn (during FY 2023-24)	₹1,38,13,339/-	₹2,90,000/-	₹3,10,000/-	₹2,60,000/-	₹1,80,000/-	Nil
No. of board meetings attended during FY 2023-24	4	4	4	4	4	Nil
Directorship in other Companies along with Listed entities as on 31.03.2024	- Good Team Investment & Trading Co. Pvt. Ltd. - Mithleash Infrastructure Pvt. Ltd. - Orchid Farmscapes Pvt. Ltd.	Nil	- VST Tillers Tractors Ltd. (Listed entity) - VST Zetor Pvt. Ltd.	- Yearn life Essentials Pvt. Ltd. - Cactus Communications Pvt. Ltd. - AMPM Fashions Pvt. Ltd. (Nominee Director)	Nil	- Five9 Technologies India Private Limited - Kalosretail Private Limited - Savadika Retail Private Limited - Vaidyanathan Foundation
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	Nil	Nil	- Chairman of Stakeholders Relationship & Grievance Committee and Audit Committee of M/s VST Tillers Tractors Ltd. - Member of Nomination & Remuneration Committee and Risk Management Committee and Corporate Social Responsibility Committee of M/s VST Tillers Tractors Ltd.	Nil	Nil	Nil
Listed Companies from where the director has resigned in past three years	Nil	Nil	Nil	Nil	Nil	Tata Teleservices (Maharashtra) Limited
Relationships between directors inter-se, Manager or other Key Managerial Personnel of the Company	Mr. Madhur Daga is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Mahendra K. Daga (who is the father of Mr. Madhur Daga).	Mr. P.M. Mathai is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives	Mr. K.M. Pai is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives	Mr. Sameer Kamboj is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives	Ms. Tanuja Joshi is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives	Mr. Thambiah Elango is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives

Annexure-B

I. General Information

1. The Company is engaged in the business of manufacture and trading of Ceramic Tiles. The manufacturing facilities of the Company are situated at Sikandrabad (Uttar Pradesh), Dora (Gujarat) and Hoskote (Karnataka). The Company has nationwide distribution network through its Channel Partners.

2. The Company commenced commercial production w.e.f. 7th October 1977.

3. The Company is an existing entity.

4. Financial performance of the Company (as per consolidated financial results) for the Financial year 2023-24 is as follows: (In ₹ Crores except mentioned otherwise)

Particulars	FY 2023-24
Net Sales	669.48
Profit Before Tax	0.3
Share of profit/(loss) of Associates	0.9
Operating Profit before taxation	1.1
Profit After Tax	0.9
Paid up Equity Capital	14.6
Other Equity	298.8
Basic Earnings Per Share (₹)	0.6
Diluted Earnings Per Share (₹)	0.6

5. The Company has no foreign investment or collaborations.

II. Information about the appointee

A. Mr. Madhur Daga, Managing Director:

1. Mr. Madhur Daga, BBA (University of Southern California, US), PG with a degree in International Corporate Finance (University of New South Wales, Sydney, Australia), aged about 51 yrs. has over 28 years of successful experience. Under the overall supervision of the Board of Directors, he has been instrumental in taking the Company from strength to strength to its present position.

2. The total remuneration of Mr. Madhur Daga or the Financial Year 2023-24 was ₹1,38,13,339/-

3. Mr. Madhur Daga had joined the Company on 01.01.1998 as the Whole Time Director (designated as Executive Director) and since then Mr. Daga has been serving the Company. Mr. Madhur Daga was re-designated as Joint Managing Director w.e.f. 01.10.2013 and as Managing Director w.e.f. 22.05.2017. Mr. Daga although responsible for the overall management of the company in his present role, spends most of his time leading the Company's Product Innovation Team & interacting with customers.

4. Mr. Daga is most suitable for the position of Managing Director of the Company as since December 1998, under his valuable guidance and leadership, the Company has achieved significant growth and has carved a niche for itself in the industry.

5. The detail of proposed remuneration is as per special resolution at item no. 4.

6. The remuneration proposed to be paid to Mr. Madhur Daga is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

7. Besides his remuneration, Mr. Madhur Daga had pecuniary relationship with the Company as mentioned in note no. 41- Related Party Disclosures. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company except Mr. Mahendra K. Daga, Chairman & Whole Time Director, who is his father.

B. Non-executive directors:

Particulars	Mr. P.M. Mathai	Mr. Sameer Kamboj
Background Details	Mr. P.M. Mathai aged about 73 years, is a B. Tech. Chemical Engineering from IIT Kanpur, PGDBM from IIM, Kolkata. He brings more than 3 decades of rich professional experience across several functional areas including but not limited to Sales, Marketing, HR, Profit Centre Management, creating global scale and quality manufacturing facilities & leading large teams to successfully complete global scale projects. After starting his career & spending more than a decade with Voltas, Mr. Mathai subsequently spent over 20 years at GlaxoSmithKline & retired as part of their Global Director Grade.	Mr. Sameer Kamboj, a qualified Chartered Accountant and Co-Founder – SKC World, is a pioneer in reshaping entrepreneurship through Consciousness. He has empowered thousands of entrepreneurs and individuals to live a life of unparalleled success and abundance. As the founder of the movement called "Conscious Entrepreneurship", Mr. Kamboj revolutionizes the way business leaders, founders, educators and individuals approach their roles and visions. As a board member and strategic advisor, Mr. Kamboj is also spearheading and guiding several high-value organizations towards growth/scale.
Past Remuneration (Sitting Fees for attending Board/ Committee meetings during FY 23-24) (In ₹)	2,90,000	2,60,000
Recognition or awards	Mr. Mathai is having an expertise in Sales, Capital Investment Management, Engineering, HR, Profit Centre Management	Mr. Sameer Kamboj is having an expertise in Finance, General Management, and Business Processes.
Job Profile and his/her suitability	Mr. P.M. Mathai has been appointed as an Independent Director of the Company in the year 2014 and after completing the 1 st term of 5 years, Mr Mathai has been re-appointed in the year 2019 for the 2 nd term of 5 years. Due to his expertise in diverse functions, Mr Mathai is suitable as an Independent Director of the Company.	Mr. Sameer Kamboj has been appointed as an Independent Director of the Company in the year 2016. Due to his expertise in diverse functions, Mr Kamboj is suitable as an Independent Director of the Company.
Remuneration Proposed	The detail of proposed remuneration is as per resolution at item no 6.	The detail of proposed remuneration is as per resolution at item no 6.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to be paid is commensurate with the size of the Company, nature of its operations, profile of the position and is in line with the consonance position in the industry.	The remuneration proposed to be paid is commensurate with the size of the Company, nature of its operations, profile of the position and is in line with the consonance position in the industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Besides his remuneration & sitting fee, Mr. P.M.Mathai had no pecuniary relationship with the Company. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company.	Besides his remuneration & sitting fee, Mr. Sameer Kamboj had no pecuniary relationship with the Company. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company.

Particulars	Mr. K.M Pai	Ms. Tanuja Joshi	Mr. Thambiah Elango
Background Details	Mr K M Pai, aged about 71 years, has done MSc (Maths) from IIT Bombay and PGDM (Finance) from IIM Bangalore. He is also a qualified Cost and Management Accountant and a Company Secretary. He has spent a good many years in marquee corporates in India in their finance and general management functions. Mr. Pai is associated with Orient Bell Ltd. for more than 12 years.	Ms. Tanuja Joshi, aged about 60 years, Diploma holder from the Institute of Hotel Management, Catering and Nutrition, PUSA, New Delhi. She has been the Managing Director of Venu Eye Institute for nearly three decades - an Eye Institute unparalleled in professionalism, charity, outlook and most importantly 'care' for those who entered its portals. She has been the President of the Eye Bank Association of India during the period 2002-2006, wherein she handled the contentious issues with great élan, earning her the accolades of all stakeholders.	Mr. Thambiah Elango, aged about 59 years, has 33+ years of extensive operational leadership career with top ranked companies across Industries. An MBA from IIM-Bangalore and M. Tech from IIT, Chennai, Mr. Elango has been part of the successful Indian telecom revolution with leadership roles. Post his corporate career, he has built a career as an Entrepreneur and Consultant, helping start-ups with the market fit strategy and the go-to market plans.
Past Remuneration (Sitting Fees for attending Board/ Committee meetings during FY 23-24) (In ₹)	3,10,000	1,80,000	Nil
Recognition or awards	Mr. K.M. Pai having an expertise in Finance, Costing, Managing General Commercial Operations of a Company.	Ms. Tanuja Joshi is also a social person having expert knowledge in the field of Corporate Social Responsibility (CSR) activities.	Mr. Thambiah Elango is having key expertise includes setting up green-field operations, delivering multi-billion-dollar P&Ls in dynamic, hyper-competitive markets, rapid market share growth and turning around underperforming businesses.
Job Profile and his/her suitability	Mr. K.M. Pai has been appointed as a Non-Executive - Non-Independent Director of the Company w.e.f 01.06.2018. Till 31.05.2018, Mr. Pai was holding the position of Key Managerial Personnel ('KMP') as Executive Director of the Company. Since 01.04.2022, Mr. K.M. Pai was appointed as an Independent Director of the company for the 1 st term of 5 years. Due to his expertise in diverse functions, Mr Pai is suitable as an Independent Director of the Company.	Ms. Tanuja Joshi has been appointed as an Independent Director of the Company in the year 2014 and after completing the 1 st term of 5 years, Ms Tanuja has been re-appointed in the year 2019 for the 2 nd term of 5 years. Due to her expertise in diverse functions, Ms. Joshi is suitable as an Independent Director of the Company.	Mr. Thambiah Elango has been appointed as an Independent for Director of the Company for the 1 st term of 5 years from 24 th June, 2024 to 23 rd June, 2029, subject to the approval of members in ensuing Annual General Meeting.

Particulars	Mr. K.M Pai	Ms. Tanuja Joshi	Mr. Thambiah Elango
Remuneration Proposed	The detail of proposed remuneration is as per resolution at item no 6.	The detail of proposed remuneration is as per resolution at item no 6.	The detail of proposed remuneration is as per resolution at item no 6.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to be paid is commensurate with the size of the Company, nature of its operations, profile of the position and is in line with the consonance position in the industry.	The remuneration proposed to be paid is commensurate with the size of the Company, nature of its operations, profile of the position and is in line with the consonance position in the industry.	The remuneration proposed to be paid is commensurate with the size of the Company, nature of its operations, profile of the position and is in line with the consonance position in the industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Besides his remuneration & sitting fee, Mr. K.M.Pai had no pecuniary relationship with the Company. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company.	Besides her remuneration & sitting fee, Ms. Tanuja Joshi had no pecuniary relationship with the Company. She has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company.	Mr. Thambiah Elango has no pecuniary relationship with the Company as on date. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company.

III. Other Information:

- The reasons for inadequate profits are inevitable. At macro levels, the reasons such as persistent inflation, high interest rates, geopolitical unpredictability, fluctuating gas price, people attrition especially at senior levels, regulatory restrictions etc. negatively impacts the performance of the Company. Heightened competition in the domestic market affected the average selling price. The Company has however always concentrated on improving its cash flows and investing the same in building the brand and manufacturing capacity and sailed through difficult situations with its concerted team efforts to optimize costs and strengthen the operations.
- During the past 5-7 years the company has concentrated on the new product development and rejigged its product portfolio as per customer demand and carry ~4000+ SKUs in its product basket. The Company has widened its product portfolio with larger sizes and superior aesthetics. The Company increased the proportion of high value products which have

the potential of scaling average realization. The Company has also extended its concentration on building manufacturing capacity and invested ₹228 crores on CAPEX between FY19 and FY24 and added 10.2 MSM p.a. of additional capacity. The Company continues to open Company Owned – Company Operated Boutiques as well as Franchise Boutiques at very conspicuous locations across the Country. The Company has increased engagements with architects, channel partners and tile experts manifold. The Company has also identified the need of expanding its digital presence and created various customer friendly apps for "Making tile buying & selling easier". Lately in Q3FY24 the company launched its first ever all India TV campaign giving brand building same focus and energy that was spent on modernizing its manufacturing facilities.

- It is difficult to forecast the productivity and profitability in measurable terms. On the whole the Company is optimistic for the outlook of growth in the short to medium term in terms of total revenues/turnover and operating margins considering overall expected positive trend in tile industry.

IV. Disclosures:

1. The detail of all elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all Directors is included in the Corporate Governance Report and forming part of the Board of Director's Report.
2. The detail of fixed component and performance linked incentives along with the performance criteria is included in the Corporate Governance Report and forming part of the Board of Director's Report.
3. The detail of service contracts, notice period, severance fees is not included in this Corporate Governance Report and not forming part of

the Board of Director's Report because the aforesaid directors are existing directors of the company. Hence, this detail is not applicable in current year.

4. The detail of stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable is included in the Corporate Governance Report and forming part of the Board of Director's Report.

The Board of Directors recommends passing of the resolutions as set out at item nos. 4, 6 & 7 of this Notice as Special Resolutions.

Place: New Delhi

Dated: 24th June, 2024

Registered Office:

8, Industrial Area, Sikandrabad – 203 205
Distt. Bulandshahr, U.P.

**By order of the Board
For Orient Bell Limited**

Yogesh Mendiratta

Company Secretary & Head- Legal