



INDUSTRIES LTD

PARTNERSHIPS IN PRACTICE

March 4, 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: 543413

NSE Symbol: TEGA

Dear Sir/Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 30 of SEBI Listing Regulations, as amended, this is to inform that the Postal Ballot Notice (copy enclosed for reference) is being sent today, i.e., March 4, 2022 only through e-mail to the members of the Company whose e-mail addresses are registered with the Company or Depository(ies)/Depository Participants and whose names appear in the Register of Members or list of beneficial owners as on the Cut-off date, i.e Friday, February 25, 2022 for seeking their approval by way of postal ballot through electronic means only.

The Company has engaged the services of Link Intime India Private Limited ("Linkintime") for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on Saturday, March 5, 2022 at 9:00 A.M. (IST) and shall end on Sunday, April 3, 2022 at 5:00 P.M. (IST). The remote e-voting shall be disable by Linkintime thereafter.

The result of Postal Ballot will be announced on or before Tuesday, April 5, 2022.

Soft copy of the said Postal Ballot Notice can also be accessed at the Company's website at www.tegaindustries.com.

You are requested to kindly take the same on your records.

Thanking You,
Yours faithfully,

For **Tega Industries Limited**


Manoj Kumar Agarwal

Chief Financial Officer, Company Secretary & Compliance Officer

Encl: as above

Tega Industries Limited

Registered Office: I47, Block G, New Alipore, Kolkata - 700 053 | Tel: +91 33 3001 9000 | Fax: +91 33 2396 3649 | www.tegaindustries.com

Corporate Office: Godrej Waterside, Tower-II, Office No 807, 8th Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata-700 091, West Bengal
Tel: +91 33 4093 9000 | Fax: +91 33 4093 9075 | www.tegaindustries.com



An ISO 9001:2008 Company

CIN : L25199WB1976PLC030532



TEGA INDUSTRIES LIMITED

CIN: L25199WB1976PLC030532

Registered Office: 147, Block-G, New Alipore, Kolkata-700 053

Telephone No.: +91-33-4093 9000; **Fax No.:** +91-33-4093 9075

Email: investor.relations@tegaindustries.com, **Website:** www.tegaindustries.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given pursuant to Section 108, Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), read with Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations") and Secretarial Standards-2 ("SS-2") on General Meetings including any statutory modifications or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the members of Tega Industries Limited ("the Company") through Postal Ballot by voting through electronic means ("remote e-voting").

The Explanatory Statement pursuant to Sections 102 read with Section 110 and other applicable provisions, if any, of the Act setting out the material facts concerning the said resolutions and the reasons thereof, are annexed hereto for your consideration.

In accordance with the MCA circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company or Depositories/Depository participants. If your email address is not registered with the Company or Depositories/Depository participants, please follow the procedure provided in the Note No. 9 & 15 to receive this Postal Ballot Notice.

The Company has engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company ("Linkintime") as the agency to provide e-voting facility. Members are required to communicate their assent or dissent through remote e-voting system only. You are requested to carefully read all the instructions given in the Notes. Remote e-voting shall **commence on Saturday, March 5, 2022 at 9.00 A.M. (IST) and end on Sunday, April 3, 2022 at 5.00 P.M. (IST)**.

The Board of Directors of the Company has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (CP No. 3238 and Membership No. FCS 4848) as the "Scrutinizer" for conducting the Postal Ballot process through the e-voting process in a fair and transparent manner

The Scrutinizer shall submit his report to the Chairman of the Company or to any other person authorized by him after completion of scrutiny of the remote e-voting and the results of the remote e-voting shall be declared not later than 5.00 P.M. (IST) on Tuesday, April 5, 2022 at the Corporate Office of the Company. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e., Sunday, April 3, 2022. The results along with the Scrutinizer's Report will be placed on the Company's website i.e. www.tegaindustries.com and on the remote e-voting website of Link Intime India Private Limited ("Linkintime") i.e. <https://instavote.linkintime.co.in>. The same shall simultaneously be communicated to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), on which the shares of the Company are listed and also be displayed at the Registered and Corporate Offices of the Company.

SPECIAL BUSINESS:

Resolution 1

To consider and approve modification of the Employee Stock Option Scheme-2011 ("ESOP-2011")

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 62(1)(b) of the Companies Act, 2013 (the "Act"), as amended and the Companies (Share Capital and Debentures) Rules, 2014 (the "Companies SCD Rules"), as amended and other applicable provisions,

if any, of the Act for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “SEBI SBEB and Sweat Equity Regulations”) including any modifications thereof or supplements thereto, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), as amended and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and which may be agreed by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee, which also acts as the Compensation Committee), consent of the members be and is hereby accorded to amend/modify the existing provisions of ‘Employee Stock Option Scheme-2011 (“ESOP-2011”) in accordance with the SEBI SBEB and Sweat Equity Regulations as elaborated in terms of the related explanatory statement as annexed hereto constituting part of the notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any committee of directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.”

Resolution 2

To consider and approve ratification of the Employee Stock Option Scheme-2011 (“ESOP-2011”)

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

“RESOLVED THAT in furtherance of and supplement to the special resolution passed by the members of the Company in their Extra-Ordinary General Meeting held on February 18, 2011 and as proposed in the Resolution 1 above and pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (the “Act”), as amended and the Companies (Share Capital and Debentures) Rules, 2014 (the “Companies SCD Rules”), as amended and other applicable provisions, if any, of the Act for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “SEBI SBEB and Sweat Equity Regulations”) including any modifications thereof or supplements thereto, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), as amended and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and which may be agreed by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) including the Nomination and Remuneration Committee, which also acts as the Compensation Committee), consent of the members be and is hereby accorded to ratify the ‘Employee Stock Option Scheme-2011’ (the “ESOP-2011”) as approved by the members of the Company in their Extra-Ordinary General Meeting held on February 18, 2011, prior to Initial Public Offering (IPO) of Shares of the Company, and as amended as proposed in the Resolution 1 above and, within the meaning of Regulation 12 of SEBI SBEB and Sweat Equity Regulations and consent of the members be and is hereby accorded to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including director(s) of the Company, whether whole-time director or not, including non-executive director, but excluding promoter, promoter group and independent directors, a director who either by himself/herself or through his/her relatives or through any body-corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and regulations prevailing from time to time (hereinafter collectively referred to as the “Employees”) selected on the basis of criteria decided by the Board under the ESOP- 2011, such number of stock options convertible into equity shares of the Company (“Options”), in one or more tranches, not exceeding 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only) equity shares of face value of Rs.10/- each (Rupees Ten), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any committee of directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.”

Resolution 3

To consider and approve extension of the benefits of the Employee Stock Option Scheme-2011 (“ESOP-2011”) to the employees of Holding Company/ Subsidiary companies/ Associate Companies/ Group Companies

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 62(1)(b) of the Companies Act, 2013 (“the Act”), as amended and the Companies (Share Capital and Debentures) Rules, 2014 (the “Companies SCD Rules”), as amended and other applicable provisions, if any, of the Act, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI SBEB and Sweat Equity Regulations”) including any modifications thereof or supplements thereto, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), as amended, the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as

may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Nomination and Remuneration Committee, which also acts as the Compensation Committee) to exercise the powers conferred by this Resolution, consent and approval of the members be and is hereby accorded to extend the benefits of 'Employee Stock Option Scheme-2011' (the "ESOP-2011") proposed in the Resolutions 1 and 2 above to such persons who are in the employment of the Holding Company/ Subsidiary Companies/ Associate Companies/ Group Companies (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and/or any amendments thereto from time to time), whether working in India or out of India and to the directors of the Holding Company/ Subsidiary Companies/ Associate Companies/ Group Companies, whether working in India or out of India and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP-2011.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP-2011 from time to time or to suspend, withdraw, or revive ESOP-2011 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company."

Resolution 4

To re-appoint Mr. Madan Mohan Mohanka (DIN: 00049388) as Whole Time Director of the Company

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 196, 197, 198, 203 and Schedule V and all other applicable provisions of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI LODR Regulations 2015, including any statutory modifications(s) or re-enactment thereof, for the time being in force, and in accordance with the recommendation of Nomination and Remuneration Committee and approval by the Board, consent of the members be and is hereby accorded for re-appointment of Mr. Madan Mohan Mohanka (DIN:00049388), who has attained the age of 78 years, as a Whole Time Director of the Company for a further period of five years with effect from March 1, 2022 to February 28, 2027 subject to retirement by rotation, on remuneration and other terms and conditions as detailed in the explanatory statement annexed hereto and constituting part of the notice.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, as may be agreed between the Board of Directors and Mr. Madan Mohan Mohanka.

RESOLVED FURTHER THAT in case of inadequacy of profits or no profits in any financial year, the Company shall continue to pay the then existing remuneration as stated above, without any variation to Mr. Madan Mohan Mohanka for a period of 3 (three) years.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the SEBI LODR Regulations, 2015, including any statutory modifications or re-enactments(s) thereof for the time being in force, consent of the members be and is hereby accorded for payment of remuneration to Mr. Madan Mohan Mohanka, Whole Time Director of the Company, notwithstanding that the same may exceed the threshold limits specified under the said Regulation 17(6)(e) during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof as constituted by the Board, be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

Resolution 5

To consider and approve revision of remuneration to Mr. Mehul Mohanka (DIN: 00052134), Managing Director and Group CEO of the Company

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 197, 198, 203 and other applicable provisions if any, read with Schedule V of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, Articles of Association of the Company and in accordance with the recommendation of Nomination and Remuneration Committee and approval by the Board, consent of the members be and is hereby accorded for revision in payment of remuneration to Mr. Mehul Mohanka, Managing Director & Group CEO, for the rest of his current tenure, i.e., from April 1, 2022 and upto April 11, 2023 and as detailed in the Explanatory Statement annexed hereto constituting part of the notice.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said appointment / remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, as may be agreed between the Board of Directors and Mr. Mehul Mohanka.

RESOLVED FURTHER THAT in case of inadequacy of profits or no profits in any financial year, the Company shall pay the remuneration as mentioned in explanatory statement as the minimum remuneration to Mr. Mehul Mohanka for the remaining tenure of his appointment.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the SEBI LODR Regulations, 2015, including any statutory modifications or re-enactments(s) thereof for the time being in force, consent of the members be and is hereby accorded for payment of remuneration to Mr. Mehul Mohanka, Managing Director and Group CEO of the Company, notwithstanding that the same may exceed the threshold limits specified under the said Regulation 17(6)(e) during the tenure of his appointment.

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

Resolution 6

To keep Register of Members and its Index at the office of the Registrar and Share Transfer Agent of the Company

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 94 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereunder (including any amendment thereto or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to keep the Register of Members & its Index along with other related documents thereto as maintained under the provisions of Section 88 and other applicable provisions of the Act at the office of the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited at Vaishno Chambers, 5th Floor, Room No.502 & 503, 6, Brabourne Road, Kolkata-700 001 instead of keeping the same at the Registered Office of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof as constituted by the Board be and are hereby authorized to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.”

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

Manoj Kumar Agarwal

Company Secretary

Membership No: ACS 15975

Date : 11.02.2022

Place : Kolkata

NOTES:

1. Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“the Act”) and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (“the Rules”), setting out material facts relating to resolutions proposed to be passed is annexed hereto.
2. As per Section 110 and other applicable provisions, if any, of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the voting rights is Friday, February 25, 2022 (“Cut-off Date”). A person who is not a member of the Company as on the Cut-off Date should treat this Notice for information purposes only.
3. The Board of Directors has appointed Mr. Atul Kumar Labh, Practicing Company Secretary (CP No.3238 and Membership No. FCS 4848) as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

This Notice along with the instructions regarding remote e-voting is being sent only by e-mail to all those members, whose e-mail address is registered with the Company or Depositories/Depository Participants and whose names appear in the Register of Members/Beneficial Owners as on the Cut-off Date, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through remote e-voting.

4. The Notice shall also be uploaded on the website of the Company i.e. www.tegindustries.com and on the remote e-voting website of Link Intime India Private Limited (“Linkintime”) i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the BSE and NSE on which the shares of the Company are listed. As per the MCA Circulars, physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

5. All the members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail address with the Company or Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in Note No. 15.
6. Voting rights of a Member/Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, February 25, 2022.
7. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, 2015, as amended and in accordance with the MCA Circulars, the Company has engaged Link Intime India Private Limited (“Linkintime”) as the agency for facilitating remote e-voting to enable the members to cast their votes electronically (“remote e-voting”). In accordance with the MCA Circulars, the members can vote only through remote e-voting.
8. All documents referred to in this Postal Ballot Notice will be open/available for inspection by the members of the Company during working hours on all working days except Saturdays, Sundays and banking holidays upto and including the last day for remote e-Voting i.e. Sunday, April 3 2022.
9. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to send an email to Linkintime, Registrar & Share Transfer Agent of the Company at mnt.helpdesk@linkintime.co.in or enotices@linkintime.co.in and get their respective email addresses updated. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent upon request received from the members.
10. The Scrutinizer will submit the results to Chairman of the Company or any person authorized by him after completion of the scrutiny of the e-Voting and the results of the voting by Postal Ballot will be announced on or before 5th April, 2022.
11. The voting results along with the Scrutinizer’s Report will be displayed at the Registered Office and Corporate Office of the Company, communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and additionally be uploaded on the Company’s website: www.tegaindustries.com and on the website of Linkintime i.e., <https://instavote.linkintime.co.in>.
12. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last day of e-voting i.e. April 3, 2022.
13. In case of any query/concern/grievance, members may refer the (i) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at <https://instavote.linkintime.co.in>, or contact Mr. Rajiv Ranjan, AVP–e-voting, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India or Call at:- Telephone No.: 022-49186000 or write an email to the Company Secretary at investor.relations@tegaindustries.com.
14. Remote e-voting shall commence on Saturday, March 5, 2022, at 9.00 A.M. (IST) and end on Sunday, April 3, 2022 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by Linkintime for voting thereafter.
15. Remote e-Voting Instructions for members:

As per the SEBI circular dated December 9, 2020, individual members holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Members holding securities in demat mode with NSDL:

Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.

If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Individual Members holding securities in demat mode with CDSL:

Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Individual members (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual Members holding securities in physical form is given below:

Individual Members of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

- A. User ID: Members holding shares in physical form shall provide Event No + Folio Number registered with the Company.
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- I Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- I Click "confirm" (Your password is now generated).

Click on 'Login' under 'SHARE HOLDER' tab.

Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

E-voting page will appear.

Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional Members:

Institutional members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Members holding securities in physical mode/ Institutional Members:

Members facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Members holding securities in demat mode:

Individual Members holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Individual Members holding securities in Physical mode has forgotten the password:

If an Individual Members holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the member can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case members is having valid email address, Password will be sent to his / her registered e-mail address. Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Members holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Members holding securities in demat mode with NSDL/ CDSL has forgotten the password:

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

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE POSTAL BALLOT NOTICE

Resolution 1

Pursuant to the resolution of the Board passed on January 4, 2011 and the members' resolution dated February 18, 2011, the Company had established the 'Employee Stock Option Scheme 2011' (herein after referred as "ESOP-2011" or "Scheme") for issue to the Employees not more than 3% of paid-up equity share capital of the Company at any point in time under one or more Employee Stock Option Schemes to the Employees of the Company, its Holding Company/Subsidiary Company(ies)/Associate Companies/ Group Companies.

3% of paid-up equity share capital of the Company amounted to 1,32,925 options and post introduction of this Scheme w.e.f February 18, 2011, the Company had issued bonus shares in the ratio of 12:1 and accordingly the scheme size has been revised from 1,32,925 options to 17,28,025 options.

The ESOP-2011 was implemented in due compliance of the provisions of the then applicable laws and rules framed thereunder. However, thereafter, there have been regulatory changes with the introduction of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011, (hereinafter referred to as "SEBI SBEB and Sweat Equity Regulations").

It is thought expedient to amend/ update the ESOP-2011 with a view to align it with the provisions of the SEBI SBEB and Sweat Equity Regulations and make certain other changes as explained hereinafter in this explanatory statement. The said amendments/ changes in ESOP-2011 are not prejudicial to the interests of the employees/ directors of (i) the Company; or (ii) subsidiaries of the Company (iii) group companies (including associate companies, joint venture companies and holding company, if any).

Further to the amendment to this Scheme, the Company is/shall be authorized by the Members to issue to the Employees under ESOP-2011, not exceeding 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only) Employee Stock Options convertible into not more than 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only) Equity Shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Equity Share of the Company, in accordance with the terms and conditions of such issue, in compliance with the SEBI SBEB and Sweat Equity Regulations.

The objective of ESOP-2011 is to attract, retain and motivate the best available talent by way of rewarding employee stock options for their performance and to motivate them to participate in the growth of the company, besides creating long term wealth in their hands. Accordingly, Options had been granted from time to time to the eligible employees.

Hence, it is hereby proposed to amend clauses/ provisions of ESOP-2011 and to make it in accordance with SEBI SBEB and Sweat Equity Regulations.

Inter-alia other changes, the major proposed amendments in ESOP-2011 are given below:

Clause	Existing Provisions	New Provisions
2.1 (v)	No such Clause	"Associate Company" means a company (present or future) which shall have the same meaning as defined under section 2(6) of the Companies Act, 2013 (18 of 2013);
2.1 (xxvii)	No such Clause	"Group" means two or more companies (present or future) which, directly or indirectly, are in a position to— (i) exercise twenty-six per cent or more of the voting rights in the other company; or (ii) appoint more than fifty per cent of the members of the Board of Directors in the other company; or (iii) control the management or affairs of the other company;
2.1 (xv)	Employee: (i) a permanent employee of the Company working in India or out of India; or (ii) a director of the Company, whether a whole-time or not ; or (iii) an employee, as defined in sub-clauses (i) or (ii) in this Clause 2.1 (x) of a Subsidiary Company, in India or out of India or of a Holding Company of the Company but excludes: (a) an employee who is a Promoter or belongs to the Promoter Group; (b) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company;	Employee: (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, but does not include—

		<p>(a) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company;</p>
3.1	<p>The members of the Company, in their general meeting held on February 18, 2011 have approved the Grant of Employee Stock Options exercisable into such number of equity Shares being not more than 3% of paid-up equity share capital of the Company at any point in time, either directly and / or through an Esop Trust, under one or more Employee Stock Option Schemes to the Employees of the Company, its Subsidiary Companies and its Holding Company.</p>	<p>Further to the amendment to this Scheme the Company is/shall be authorized by the members to issue to the Employees under ESOP-2011, not exceeding 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only) Employee Stock Options convertible into not more than 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only) Equity Shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Equity Share of the Company, in accordance with the terms and conditions of such issue, in compliance with the SEBI SBEB and Sweat Equity Regulations. Further the maximum number of Options to be granted per Employee per Grant and in aggregate shall not exceed 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only).</p>
7.2 (b)	<p>Prior to listing Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment) All Vested options which were not Exercised as on the date of submission of resignation shall stand cancelled with effect from the date of submission of such resignation / date of termination Post Listing All the Vested Options as on the date of submission of resignation / date of termination shall be exercisable by the Option Grantee before his last working day with the Company or before the expiry of the Exercise Period, whichever is earlier.</p>	<p>Prior to listing Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment) All Vested Options on the date of resignation/termination can be exercised immediately after, but in no event later than 2 years from the date of listing Post Listing All the Vested Options as on the date of submission of resignation / date of termination shall be exercisable by the Option Grantee within six months from his last working day with the Company or before the expiry of the Exercise Period, whichever is earlier.</p>
7.2 (b)	<p>Prior to listing Retirement / early Retirement approved by the Company Prior to listing All Vested Options on the date of Retirement can be exercised immediately after, but in no event later than six months from the date of listing. All Unvested Options will stand cancelled as on the date of such Retirement, unless otherwise determined by the Board whose determination will be final and binding. Post listing All Vested Options can be exercised by the Option Grantee immediately after, but in no event later than six months from the date of such Retirement. All Unvested Options will stand cancelled as on the date of such Retirement, unless otherwise determined by the Board whose determination will be final and binding.</p>	<p>Retirement / early Retirement approved by the Company Prior to listing All Vested Options on the date of Retirement can be exercised immediately after, but in no event later than 2 years from the date of listing. All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period. Post listing All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period. All Unvested Options will stand cancelled as on the date of such Retirement, unless otherwise determined by the Board whose determination will be final and binding.</p>

7.2 (b)	<p>Termination due to Permanent Disability</p> <p>Prior to listing</p> <p>All Vested Options may be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs, immediately after, but in no event later than six months from the date of listing.</p> <p>All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs within six months from the date of listing.</p> <p>Post listing</p> <p>All Vested Options may be exercised by the Option Grantee or, in case of his death, the nominee or legal heir, immediately after, but in no event later than six months from the date of termination of the Option Grantee, or before the expiry of the Exercise Period, whichever is later.</p> <p>All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs immediately after, but in no event later than six months from the date of termination of the Option Grantee.</p>	<p>Termination due to Permanent Disability</p> <p>All Vested Options may be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs, immediately after, but in no event later than 2 years from the date of listing.</p> <p>All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs within 2 years from the date of listing.</p> <p>Post Listing</p> <p>All Vested Options may be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs, immediately after, but in no event later than 12 months from the date of termination of the Option Grantee, or before the expiry of the Exercise Period, whichever is later.</p> <p>All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs immediately after, but in no event later than 12 months from the date of termination of the Option Grantee.</p>
7.2 (b)	<p>Death</p> <p>Prior to listing</p> <p>All Vested Options may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than six months from the date of listing.</p> <p>All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than six months from the date of listing.</p> <p>Post Listing</p> <p>All Vested Options may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than six months from the date of death of the Option Grantee, or before the expiry of the Exercise Period, whichever is later.</p> <p>All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heirs* immediately after, but in no event later than six months from the date of death of the Option Grantee.</p>	<p>Death</p> <p>Prior to listing</p> <p>All Vested Options may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than 2 years from the date of listing.</p> <p>All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than 2 years from the date of listing.</p> <p>Post Listing</p> <p>All Vested Options may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than 12 months from the date of death of the Option Grantee, or before the expiry of the Exercise Period, whichever is later.</p> <p>All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than 12 months from the date of death of the Option Grantee.</p>
4.2 (o)	<p>No such Clause</p>	<p>The procedure for buy-back of Employee Stock Options issued under these regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:</p> <ul style="list-style-type: none"> (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.

17	No such Clause	<p>1. Certificate from Secretarial Auditors</p> <p>The Board of Directors shall at each annual general meeting place before the members a certificate from the Secretarial Auditors of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.</p>
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Disclosures required pursuant to Rule 12(5)(b) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI SBEB and Sweat Equity Regulations, 2021 with respect to modification of ESOP-2011 are as follows:

1. **Full details of variation of terms of Employees Stock Option Scheme:** As disclosed hereinabove and provided below in point 4.

2. **Rationale behind the variation of terms of Employees Stock Option Scheme:**

- i. To attract, retain and motivate the best available talent of employees of the Company by way of rewarding employee stock options for their performance and to motivate them to participate in the growth of the company, besides creating long term wealth in their hands.
- ii. To attract, retain and motivate the best available talent of employees of the holding and subsidiary(ies), Group Company(ies) and/or Associate Company(ies) of the Company by way of rewarding employee stock options for their performance and to motivate them to participate in the growth of the company, besides creating long term wealth in their hands.
- iii. To widen the coverage of employees under ESOP-2011.
- iv. To align the provisions of ESOP-2011 in compliance with SEBI SBEB and Sweat Equity Regulations, 2021.
- v. The proposed amendments are not detrimental to the interests of the employees/ directors of the Company, its subsidiary companies or its group companies (including associate companies, joint venture companies and holding company, if any).
- vi. The proposed amendments also contain certain editorial changes, and consistency changes.

3. **Employees who are beneficiaries of such variation:**

The beneficiaries of the proposed variation are all existing options grantees and such other employees/option grantees to whom options may be granted in the future. Given the details of variation, rationale thereof and beneficiaries of the such variation, members approval is sought by way of passing a Special Resolution for above modification of the ESOP-2011.

4. The broad terms and conditions of the ESOP-2011, as proposed in this Resolution 1 is in accordance with the Companies Act, 2013 read with rules made thereunder and SEBI SBEB and Sweat Equity Regulations, 2021, are given below:-

a) **Brief Description of the ESOP-2011 scheme is given as under:**

“Employees Stock Option Scheme 2011” (“**ESOP-2011/Scheme**”) has been formulated by the Company and implemented by Nomination & Remuneration Committee as constituted under Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of SEBI SBEB and Sweat Equity Regulations, 2021 issued by SEBI and other applicable laws. The objective of the ESOP-2011 is, inter alia, to reward the employees (as defined hereinafter) for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this ESOP-2011 to attract and retain talent in the organization. The Company views options as instruments that would enable the employees to get a share in the value they create for the Company in the years to come and align the objectives of the employees with the objectives of the Company.

b) **The total number of options to be offered and granted:**

The total number of Options that may, in the aggregate, be issued would be such number of Options which shall entitle the Option holders to acquire in one or more tranches upto 17,28,025 (Seventeen Lakhs Twenty Eight Thousand and Twenty Five only) equity shares of face value ₹ 10/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI SBEB and Sweat Equity Regulations, 2021, as applicable to the Company, require that in case of any corporate action(s) such as rights issues, buy-back, scheme of arrangement, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling shares shall be deemed to be increased to the extent of such additional equity shares issued.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her Options shall communicate the same to the Board or Committee in writing.

Vested Options lapsed due to non-exercise, surrender and/or unvested Options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of ESOP-2011.

Details of grants, exercise and lapsing of options as at February 11, 2022 on a cumulative basis are as follows:

Total number of Options for which members approval on February 18, 2011	3% of the paid up equity share capital of the Company at the time when ESOP shares was approved in members meeting i.e. 1,32,925
Company issued Bonus shares on October 5, 2013	In the ratio of 12:1
Post Bonus ESOP scheme Size	17,28,025
Options granted before the IPO	4,98,628
Options lapsed as on the date of Prospectus	1,41,377
Shares listed with IPO out of the exercised options	NA
Options granted after the IPO, if any	No Option granted after the IPO
Options lapsed after the IPO / Prospectus date	NA
Option Outstanding	3,57,251

c) Identification of classes of employees entitled to participate and be beneficiaries in the ESOP-2011 scheme:

(i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, but does not include—

(a) an employee who is a promoter or a person belonging to the promoter group; or

(b) a director who, either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company;

The class of Employees eligible for participating in the ESOP-2011 scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

The Options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

d) Requirements of vesting and period of vesting:

Vesting of Options may commence after a period of not less than one (1) year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP-2011.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

PRIORTOLISTING		Vested Options	Unvested Options
1	While in Employment	All Options Vested prior to listing can be exercised within a period of two years from the date on which the shares of the Company get listed on a Recognized Stock Exchange.	The Options would continue to vest as per the original Vesting schedule.
2	Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment)	All Vested Options on the date of Resignation/termination can be exercised immediately after, but in no event later than 2 years from the date of listing.	All Unvested Options on the date of submission of resignation / date of termination shall stand cancelled with effect from that date.
3	Termination due to misconduct or breach of Company Policies / Terms of Employment	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from that date.
4	Retirement / early Retirement approved by the Company	All Vested Options on the date of Retirement can be exercised immediately after, but in no event later than 2 years from the date of listing.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.

5	Termination due to Permanent Disability	All Vested Options may be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs*, immediately after, but in no event later than 2 years from the date of listing.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs* within 2 years from the date of listing.
6	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heirs* immediately after, but in no event later than 2 years from the date of listing.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heirs* immediately after, but in no event later than 2 years from the date of listing.
7	Abandonment**	All the Vested Options shall stand cancelled. The NRC / compensation committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned.	All the Unvested Options shall stand cancelled. The NRC / compensation committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned.
8	Separation due to reasons other than those mentioned above	The NRC / compensation committee will decide whether the Vested Options on the date of separation can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

		Vested Options	Unvested Options
POSTLISTING			
1	While in employment	All Options Vested after the Company gets listed can be exercised as per the original Vesting schedule.	The Options would continue to vest as per the original Vesting schedule.
2	Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment)	All the Vested Options as on the date of submission of resignation / date of termination shall be exercisable by the Option Grantee within six months from his last working day with the Company or before the expiry of the Exercise Period, whichever is earlier.	All Unvested Options on the date of submission of resignation / date of termination shall stand cancelled with effect from that date.
3	Termination due to misconduct or breach of Company Policies / Terms of Employment	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from that date.
4	Retirement / early Retirement approved by the Company	All Vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5	Termination due to Permanent Disability	All Vested Options may be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs*, immediately after, but in no event later than 12 months from the date of termination of the Option Grantee, or before the expiry of the Exercise Period, whichever is later.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, in case of his death, the nominee or legal heirs* immediately after, but in no event later than 12 months from the date of termination of the Option Grantee.
6	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heirs* immediately after, but in no event later than 12 months from the date of death of the Option Grantee, or before the expiry of the Exercise Period, whichever is later.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heirs* immediately after, but in no event later than 12 months from the date of death of the Option Grantee.
7	Abandonment**	All the Vested Options shall stand cancelled. The NRC / compensation committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned.	All the Unvested Options shall stand cancelled. The NRC / compensation committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned.

8	Separation due to reasons other than those mentioned above	The NRC / compensation committee will decide whether the Vested Options on the date of separation can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.
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In case of any regulatory changes warranting any change in vesting schedule/conditions/exercise period in any of the above separation conditions, the provision of such change shall apply.

**The nomination shall be made in the form prescribed by the Company for this purpose. In case no nomination has been made by the Option Grantee, then in case of his / her death, the Options shall vest in and shall be exercised by the legal heir of such Option Grantee within the specified time period as may be decided by the Nomination and Remuneration committee, provided that such legal heir of such Option Grantee produces before the Board all such documents as may be required by the Company to prove the succession to the assets of the deceased Option Grantee.*

***The Board/Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the ESOP-2011 in any manner which may be detrimental to the interests of the Employees.*

e) **Maximum period within which the options shall be vested:**

The maximum vesting period may extend up to 6 (Six) years from the date of respective grant of Options, unless otherwise decided by the Nomination and Remuneration Committee.

f) **Exercise price or pricing formula:**

"Exercise Price" means the price at which the Option grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the ESOP-2011 scheme.

The Exercise Price shall be as may be decided by the Nomination and Remuneration Committee as is allowed under the Companies Act / SEBI SBEB and Sweat Equity Regulations, 2021 which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of employees for Options granted on same / different dates.

g) **Exercise period and process of exercise:**

The exercise period shall not be more than 6 years from the date of respective vesting of Options. The Options granted may be exercised by the grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The vested Options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The Options shall lapse if not exercised within the specified exercise period. The Options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

h) **Appraisal Process for determining the eligibility of Employees to the ESOP-2011 scheme:**

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.

i) **Maximum number of Options to be issued per Employee and in the aggregate:**

The maximum number of options that may be granted to an employee under the ESOP-2011 in aggregate per employee be determined by the Nomination and Remuneration committee of the Board with respect to an individual employee. Further, the maximum number of options to be granted per employee per grant and in aggregate shall not exceed 17,28,025 (Seventeen Lakhs Twenty-Eight Thousand and Twenty Five only).

The number of Options that may be granted to any specific employee under ESOP-2011 scheme shall not be equal to or exceeding the number of equity shares equivalent to 1% of the issued capital of the Company (excluding outstanding warrants and conversions) and in aggregate in any financial year at the time of grant of options, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

- j) **Maximum quantum of benefits to be provided per employee under a ESOP-2011 scheme:**
The maximum quantum of benefits underlying the Options issued to an eligible employee shall depend upon the market price of the shares as on the date of sale of shares arising out of Exercise of options on the recognised stock exchange(s).
- k) **Certificate from Secretarial Auditors:**
The Board of directors shall at each annual general meeting place before the members a certificate from the secretarial auditors of the Company that the ESOP-2011 scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.
- l) **Whether the ESOP-2011 scheme is to be implemented and administered directly by the Company or through a trust:**
The ESOP - 2011 scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.
- m) **Whether ESOP - 2011 scheme involves new issue of shares by the Company or Secondary acquisition by the trust:**
The ESOP-2011 scheme will involve only new issue of shares by the Company.
- n) **The amount of loan to be provided for implementation of the ESOP - 2011 scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**
Not Applicable
- o) **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP-2011 scheme(s):**
Not Applicable
- p) **Disclosure and accounting policies:**
The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB and Sweat Equity Regulations, 2021.

The Company shall disclose details of grant, vest, exercise and lapse of the employee stock Options in the Directors' Report or in an annexure thereof as prescribed under the Companies Act, 2013 read with rules made thereunder and SEBI SBEB and Sweat Equity Regulations, or any other applicable laws as may be applicable from time to time. Further the Company shall follow the laws/regulations applicable to accounting and disclosure related to employee stock Options, including the Companies Act, 2013 (as amended from time to time) but not limited to SEBI SBEB and Sweat Equity Regulations (including disclosure as specified under regulation 15), section 133 of the Companies Act, 2013 as well as the Guidance Notes on accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the regulatory authorities from time to time, including the disclosure requirements prescribed therein, as and when applicable to the Company.
- q) **Method of valuation of Options:**
The Company follows fair value method for computing the compensation cost, if any, for the Options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the stock Options as are applicable to the Company for the same.

Since the Company opts for expensing of share based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.
- r) **Lock-in:**
The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise. However, the Board or Committee as may be authorised by the Board may, in some cases, provide for lock-in of Shares issued upon exercise of Options.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

s) **Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations, 2021:**

The Board of Directors / Nomination and Remuneration Committee shall, subject to the applicable provisions of any of the SEBI Regulations and Companies Act, 2013 and other applicable provisions, have right to specify the procedure for buy-back of the Employee Stock Options issued under this Scheme, if to be undertaken at any time by the company, and the applicable terms and conditions, including:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- (iii) limits upon quantum of the Employee Stock Options that the company may buy-back in a financial year.

t) **Rights of the Option holder:**

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a member in respect of Option granted to him, till shares are allotted upon exercise of Option.

u) **Consequence of failure to exercise Option:**

All unexercised Options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of Option -

- (a) may be forfeited by the Company if the Options is not exercised by the employee within the exercise period; or
- (b) may be refunded to the employee if the Options are not vested due to non-fulfilment of conditions relating to vesting of Option as per the ESOP - 2011 scheme.

v) **Transferability of Employee Stock Options:**

- (1) The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- (2) In the event of death of the employee while in employment, all the options, SAR or any other benefit granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.
- (3) In case the employee suffers a permanent incapacity while in employment, all the options, SAR or any other benefit granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.
- (4) In the event of resignation or termination of an employee, all the options, SAR or any other benefit which are granted and yet not vested as on that day, shall expire:

Provided that an employee shall, subject to the terms and conditions formulated by the Nomination and Remuneration committee under sub-regulation (3) of regulation 5 of these regulations, be entitled to retain all the vested options, SAR or any other benefit covered by these regulations. In the event that an employee, who has been granted benefits under a scheme, is transferred or deputed to an associate company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

- (5) In the event that an employee who has been granted benefits under a scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

w) **Other terms of the Scheme:**

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the ESOP-2011 scheme in accordance with the Companies Act, 2013, as amended read with rules made thereunder, applicable and any regulations and guidelines as prescribed by SEBI or regulations that may be issued by any appropriate authority, from time to time as and when applicable to the Company, unless such variation, modification or alteration is detrimental to the interest of the Option grantees.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP-2011, subject to compliance with the applicable laws and regulations.

The shares may be allotted directly to the Option grantees in accordance with the ESOP-2011 scheme and such scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

x) **Miscellaneous:**

- i. Company may by special resolution of its members vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, if such variation is not prejudicial to the interests of the employees:

Notwithstanding the above, the company shall be entitled to vary the terms of the scheme to meet any regulatory requirement without seeking approval from members by special resolution.

- ii. The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.

Copy of ESOP - 2011 as referred to above will also be available for inspection by the members without payment of any fee at the registered office of the company by any members of the company during the e-voting period on all days except Saturdays, Sundays and Bank holidays during 10 A.M to 1.00 P.M.

None of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except to the extent of their current shareholding in the company as well as shareholding entitlements, if any, under the ESOP Scheme.

Accordingly, the Board proposes Resolution 1 for approval of the members as a Special Resolution.

Resolution 2 and 3

Pursuant to the resolution of the Board passed on January 4, 2011 and the members' resolution dated February 18, 2011 the Company had established the 'Employee Stock Option Scheme 2011' (herein after referred as "ESOP-2011" or "Scheme"). Under the said ESOP - 2011, 4,98,628 options have been granted as on the date of this notice out of total authorization of 17,28,025, each option granted under ESOP-2011 is convertible into one equity share.

As per Regulation 12 of the SEBI SBEB and Sweat Equity Regulations, 2021, no company shall make any fresh grant of ESOPs, which involves allotment or transfer of shares to its employees under any ESOP Schemes formulated prior to its IPO (Initial Public Offer) and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SEBI SBEB and Sweat Equity Regulations, 2021; and (ii) such pre-IPO scheme is ratified by its members subsequent to IPO.

Considering, that the Company came out with a Public Issue of its Equity shares in December, 2021 and its equity shares are listed at BSE (Bombay Stock Exchange) and NSE (National Stock Exchange of India) on December 13, 2021, the Company's ESOP-2011 is required to be ratified by the members of the Company pursuant to Regulation 12 of the SEBI SBEB and Sweat Equity Regulations, 2021 for making any fresh grant of ESOPs under this Scheme. Accordingly, same is referred to the members for their ratification in terms of Regulation 12 and other applicable provisions of the SEBI SBEB and Sweat Equity Regulations, 2021. The said Scheme as proposed to be amended as per Resolution No. 1 above, is in conformity with the SEBI SBEB and Sweat Equity Regulations, 2021 and the Company has not granted any fresh grant of options to employees as on date after the public issue of the Company.

As the ESOP-2011 scheme would entail further shares to be offered to employees of the Company, consent of the members is being sought to ratify and amend the ESOP-2011 as may be required, pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, as amended, and as per the requirement of clause 6 of the SEBI SBEB and Sweat Equity Regulations, 2021 as applicable to the Company.

Copy of ESOP-2011 as referred to above will also be available for inspection by the Members without payment of any fee at the registered office of the company by any members of the company during the e-voting period on all days except Saturdays, Sundays and Bank holidays during 10.00 A.M to 1.00 P.M.

None of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except to the extent of their current shareholding in the company as well as shareholding entitlements, if any, under the ESOP Scheme.

Accordingly, the Board proposes Resolution 2 and 3 for approval of the members' as a Special Resolution.

Resolution 4

Mr. Madan Mohan Mohanka ("Mr. Mohanka") is the Promoter and Whole-Time Director designated as Executive Chairman of the Company and has been associated with the Company since its incorporation. Over these years, he has been instrumental in scripting the phenomenal growth and global success of the Company. Tega Industries Limited is one of the leading manufacturers and distributors of specialized "critical to operate" and recurring consumable products for the global mineral beneficiation, mining and bulk solids handling industry with a consistent track record of growth and a very strong balance sheet. Under Mr. Mohanka's leadership, the Company has achieved new heights and is rapidly growing over the years both in India and outside India.

The tenure of appointment of Mr. Mohanka as Whole-Time Director of the Company will be expiring on March 1, 2022. Keeping in view that Mr. Mohanka has rich and varied experience in the mining and mineral processing industry and has been involved in the operations of the Company since its incorporation it would be in the interest of the Company to continue the employment of Mr. Mohanka as Whole-Time Director notwithstanding that Mr. Mohanka has attained the age of beyond 70 years. Continuation of his

employment as Whole-Time Director would also require the approval of members by way of special resolution in terms of Section 196(3) of the Companies Act 2013. Accordingly, the Board of Directors of the Company at their meeting held on February 11, 2022, on the recommendation of Nomination & Remuneration Committee has re-appointed Mr. Mohanka for a further period of 5 (Five) years i.e. with effect from March 1, 2022 as a Whole-Time Director and Executive Chairman of the company on remuneration and terms and conditions as stated herein and subject to the approval of the members of the Company by means of Special Resolution.

Mr. Mohanka is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Whole-time Director of the Company, whose term of office shall be liable to retire by rotation.

The material terms and conditions of re-appointment of Mr. Mohanka are as under:

1. In consideration of the performance of his duties to the Company, Mr. Mohanka shall be entitled to the following remuneration subject to applicable taxes:
 - (a) Basic Salary: Rs. 17,92,000/- per month. Increments in the basic salary shall be as per the Company's policy and as may be determined by Board of Directors on the recommendation of Nomination and Remuneration Committee, from time to time.
 - (b) Special Allowance: Rs. 8,00,800/- per month. Increments in the special allowance shall be as per the Company's policy and as may be determined by Board of Directors on the recommendation of Nomination and Remuneration Committee, from time to time.
 - (c) Benefits:
 - (i) Accommodation: Fully furnished residential accommodation or House Rent Allowance @50% of basic salary
 - (ii) Medical Reimbursement: Reimbursement of all expenses incurred including premium for health insurance for self and spouse subject to the total cost to the Company shall not exceed his one month's basic salary in a year or three month's basic salary over a period of three years.
 - (iii) Leave Travel Allowance: For self and family once in a year in accordance with the rules of the company
 - (iv) Club Fees: Fees for clubs, subject to a maximum of three clubs in India may be provided but no life membership fee or admission fee is to be paid by the Company.
 - (v) Personal Accident Insurance: Personal accident insurance will be provided in accordance with the rules of the Company.
 - (vi) Encashment of Leave: Encashment of leave at the end of the tenure of office in accordance with the rules of the Company.
 - (vii) Provision for car with driver for official use.
 - (d) Performance Linked Bonus: Performance linked bonus will be allowed in addition to Salary as stated above according to the Company's policy and as may be determined by Board of Directors on the Nomination and Remuneration Committee (NRC) and in no case performance linked bonus exceeds 100% of annual salary.
2. The Board or any Committee of the Board shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the remuneration, from time to time, as it may deem fit.
3. Mr. Mohanka shall perform such duties and exercise such powers as are entrusted to him from time to time by the Board of Directors.
4. Mr. Mohanka shall devote sufficient time to enable him to discharge his duties to the Company diligently and to the best of his abilities and shall in all respects comply with the Tega Code of Conduct and other Policies and Procedures.
5. Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration to Mr. Mohanka for a period of 3 (three) years.
6. Either party shall be entitled to terminate the employment by giving not less than 6 (six) months' notice in writing in that behalf to the other party without the necessity of showing any cause.

A copy of the agreement between Mr. Mohanka and the Company containing terms of his appointment will be available for inspection by any member without payment of any fee at the Registered Office of the company by any members of the company during the e-voting period on all days except Saturdays, Sundays and Bank holidays during 10.00 A.M to 1.00 P.M.

Further Regulation 17(6)(e) of the SEBI LODR Regulations, 2015, as amended, prescribes that the fee or compensation payable to all the Executive Directors who are promoters or members of the promoter group shall be subject to the approval of the members by Special Resolution in general meeting if;

- i. The annual remuneration payable to such Executive Director exceeds Rupees 5 crores or 2.5% of the net profits of the listed entity, whichever is higher or

- ii. Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity,

Provided that the approval of the members under this provision shall be valid till the expiry of the term of such Director.

Mr. Madan Mohan Mohanka and Mr. Mehul Mohanka, Executive Directors are also Promoters of the Company. As the total remuneration payable to Mr. Madan Mohan Mohanka and Mr. Mehul Mohanka may exceed 5% percent of Net profits of the company in any financial year, members' approval by way of Special Resolution is also being sought for the purpose of compliance for the said Regulation.

Disclosure required under Section 196(4) of the Companies Act, 2013, Regulation 36(3) of the SEBI LODR Regulations, 2015, as amended, and Secretarial Standards-2 ("SS-2") of the Institute of the Company Secretaries of India have been given in Annexure – A to this Notice.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of re-appointment of Mr. Madan Mohan Mohanka.

Except Mr. Madan Mohan Mohanka, himself and Mr. Mehul Mohanka, Managing Director and Group CEO being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Accordingly, the Board proposes Resolution 4 for approval of the members' as a Special Resolution.

Resolution 5

Mr. Mehul Mohanka ("Mr. Mehul") was re-appointed as Managing Director & Group CEO for a term of five years effective April 12, 2018 and his remuneration was also approved by the members of the Company in the Annual General Meeting held on October 23, 2018 by way of Special Resolution. His remuneration was last revised by way of members' approval through Special Resolution passed at the Annual General Meeting held on September 20, 2019 with powers given to the Board to revise the remuneration within the limits provided by Section 197 read with Schedule V of the Companies Act 2013.

Mr. Mehul is instrumental to globalize the business of the Company and also expand the Company by way of merger and acquisition. He is also instrumental in making the overseas acquisition profitable. Keeping in view the outstanding performance of Mr. Mehul in taking the Company to new heights, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has at its meeting held on February 11, 2022, subject to the approval by the members of the Company, approved to revise the remuneration of Mr. Mehul with effect from April 1, 2022 until remaining tenure of his appointment i.e. April 11, 2023.

The material terms and conditions of revision of remuneration of Mr. Mehul, Managing Director and Group CEO are as under:

1. In consideration of the performance of his duties to the Company, Mr. Mehul shall be entitled to the following remuneration subject to applicable taxes:
 - (a) Basic Salary: Rs. 12,73,281/- per month. Increments in the basic salary shall be as per the Company's policy and as may be determined by Board of Directors, on the recommendation of Nomination and Remuneration Committee from time to time.
 - (b) Special Allowance: Rs. 12,79,344/- per month. Increments in the special allowance shall be as per the Company's policy and as may be determined by Board of Directors, on the recommendation of Nomination and Remuneration Committee from time to time.
 - (c) Benefits:
 - (i) Accommodation: Fully furnished residential accommodation or House rent allowance @50% of basic salary.
 - (ii) Medical Reimbursement: Reimbursement of all expenses incurred for self and family subject to the total cost to the Company shall not exceed Rs.15000/- per annum.
 - (iii) Medical Insurance: As per Group Health Insurance Policy of the Company.
 - (iv) Leave Travel Allowance: For self and family once in a year in accordance with the rules of the company.
 - (iv) Club Fees: Fees for clubs, subject to a maximum of three clubs in India, may be provided but no life membership fee or admission fee is to be paid by the Company.
 - (v) Personal Accident Insurance: Personal accident insurance will be provided in accordance with the rules of the Company.
 - (vi) Encashment of Leave: Encashment of leave at the end of the tenure of office in accordance with the rules of the Company.
 - (vii) Provision for car with driver for official use.
 - (vii) Provident Fund: Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Basic Salary or such percentage as required under the statute.

- (viii) Superannuation Fund: As per rules framed under the Companies relevant schemes/policies.
 - (ix) Gratuity: Not exceeding one-half month's salary for each completed year of service.
 - (x) National Pension Scheme (NPS): Contribution to National Pension Scheme not exceeding 10% of the Basic Salary to be carved out from basic salary.
- (d) Performance Linked Bonus: Performance Linked Bonus will be allowed in addition to Salary as stated above according to the Company's policy and as may be determined by the Board of Directors on the recommendation of Nomination and Remuneration Committee and in no case performance linked bonus exceeds 100% of annual salary.
2. The Board or any Committee of the Board shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the remuneration, from time to time, as it may deem fit.
 3. Mr. Mehul shall perform such duties and exercise such powers as are entrusted to him from time to time by the Board of Directors.
 4. Mr. Mehul shall devote sufficient time to enable him to discharge his duties to the Company diligently and to the best of his abilities and shall in all respects comply with the Tega Code of Conduct and other Policies and Procedures.
 5. Mr. Mehul shall not directly or indirectly, engage himself in any other business or occupation or employment whatsoever, without the approval of the Board.
 6. Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration to Mr. Mehul for the remaining period of the contract.

A copy of the supplement agreement between Mr. Mehul and the Company containing terms of revision of remuneration will be available for inspection by any Member without payment of any fee at the Registered Office of the company by any members of the company during the e-voting period on all days except Saturdays, Sundays and Bank holidays during 10.00 A.M to 1.00 P.M.

Further Regulation 17(6)(e) of the SEBI LODR Regulations, 2015, as amended, prescribes that the fee or compensation payable to all the Executive Directors who are promoters or members of the promoter group shall be subject to the approval of the members by Special Resolution in general meeting if;

- i. The annual remuneration payable to such Executive Director exceeds Rupees 5 crores or 2.5% of the net profits of the listed entity, whichever is higher or
- ii. Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity,

Provided that the approval of the members under this provision shall be valid till the expiry of the term of such Director.

Mr. Mehul Mohanka and Mr. Madan Mohan Mohanka, Executive Directors, are also Promoters of the Company. As the total remuneration payable to Mr. Mehul Mohanka and Mr. Madan Mohan Mohanka may exceed 5% percent of Net profits of the company in any financial year, members' approval by way of Special Resolution is also being sought for the purpose of compliance for the said Regulation.

Disclosure required under Regulation 36(3) of the SEBI LODR Regulations, 2015, as amended, and Secretarial Standards-2 ("SS-2") of the Institute of the Company Secretaries of India have been given in Annexure – A to this Notice.

Except Mr. Mehul Mohanka, himself and Mr. Madan Mohan Mohanka, Executive Chairman being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution

Accordingly, the Board proposes Resolution 5 for approval of the members' as a Special Resolution.

Resolution 6

As per the provisions of Section 94 of the Companies Act, 2013, the Register of Members & its Index are required to be kept and maintained by a company at the Registered Office of the Company. However, the same may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a Special Resolution passed at a general meeting of the Company. Accordingly, consent of the members of the company is required for keeping and maintaining the Register of Members of the Company and its Index at the Kolkata Address of the Registrar & Share Transfer Agent of the Company viz. Link Intime India Private Limited, Vaishno Chambers, 5th Floor, Room No. 502 & 503, 6, Brabourne Road, Kolkata-700 001.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

Accordingly, the Board proposes Resolution 6 for approval of the members' as a Special Resolution.

Disclosures as per Schedule V of the Companies Act, 2013

I. General Information

- Nature of Industry** - Tega Industries Limited is one of the leading manufacturers and distributors of specialized “critical to operate” and recurring consumable products for the global mineral beneficiation, mining and bulk solids handling industry. The Company has six manufacturing sites including three in India i.e. one in Gujarat and two in West Bengal and three sites in major mining hubs in South Africa, Chile and Australia.
- Date of commencement of commercial production:** Year 1978
- In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
- Financial performance of the Company on standalone basis based on given indicators (Rs. in Lacs):**

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Total Revenue	71730.14	48136.02
Profit Before Tax	30455.50	7585.64
Profit After Tax	27355.84	6446.71
EPS (diluted) (Equity Share of face value Rs. 10/-each)	41.08	9.69

- Foreign investments or collaborators, if any:** No, other than Equity holding by foreign investors, if any.

II. Information about the Appointee:

Appointee 1. Mr. Madan Mohan Mohanka.

- Background Details :** Mr. Madan Mohan Mohanka is a first generation entrepreneur associated with the Company since its incorporation.
- Past Remuneration :** Mr. Madan Mohan Mohanka was receiving remuneration of Rs 415.00 lacs in the financial year ended March 31, 2021.
- Recognition or Awards:**
Year 2008 : Mr. Madan Mohan Mohanka was recognized by Indian Institute of Mineral Engineers, Trivandrum for his eminence and outstanding contribution to the professional of mineral engineering. **Year 2011:** He was awarded the “Outstanding Entrepreneurship Award at the Asia Pacific Entrepreneurship Awards. **Year 2011:** He was presented the Distinguished Alumnus award by the Indian Institute of Management, Ahmedabad. **Year 2012:** He was conferred the Award of Excellence for his contributions to the society and achievements in the field of his vocation by the Rotary Club of Calcutta Metropolitan, R I District 3291.
- Job Profile and his Suitability :** He has been associated with the Company since its incorporation and involved in the area of strategy, operations, sales and marketing and finance. He is having extensive knowledge in the mining & mineral processing and bulk handling industries. He has been instrumental in the exponential growth of the Company both in India and outside India.
- Remuneration Proposed :** The remuneration proposed is detailed in the resolution and explanatory statement.
- Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person :** Looking at the vast experience of Mr. Madan Mohan Mohanka, the proposed remuneration is in consensus with the remuneration paid in other industries of similar size for similarly placed person.
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :** Mr. Madan Mohan Mohanka belongs to the promoter group and holds 8.05% of total shareholding of the Company. Further he is father of Mr. Mehul Mohanka, Managing Director and Group CEO of the Company, who is also drawing remuneration form the Company.

Appointee 2. Mr. Mehul Mohanka.

1. **Background Details** : Mr. Mehul Mohanka is a second generation entrepreneur associated with the Company since 2002.
2. **Past Remuneration** : Mr. Mehul Mohanka was receiving remuneration of Rs 125.11 lacs in the financial year ended March 31, 2021.
3. **Recognition or Awards:** **Year 2015** : Economic Times - 40 Under 40 Business Leader.
Year 2018 : Zee 24 Ghanta - Best Young Entrepreneur in Bengal 2018.
4. **Job Profile and his Suitability** : He has been associated with the Company since last two decades. He is instrumental in taking the business of the Company outside India. He is having excellent knowledge of the requirement of mining & mineral processing and bulk handling industries. He was involved in the acquisition and merger of overseas entities. He is having extensive knowledge in the area of sales and marketing, operations and finance.
5. **Remuneration Proposed** : The remuneration proposed is detailed in the resolution and explanatory statement.
6. **Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person:**
Looking at the vast experience of Mr. Mehul Mohanka, the proposed remuneration is in consensus with the remuneration paid in other industries of similar size for similarly placed person.
7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any –**
Mr. Mehul Mohanka belongs to the promoter group and holds 3.02% of total shareholding of the Company. Further he is son of Mr. Madan Mohan Mohanka, Executive Chairman of the Company, who is also drawing remuneration from the Company.

III. OTHER INFORMATION:

1. **Reasons of loss or inadequate profits:** Not Applicable.
 - a. **Steps taken or proposed to be taken for improvement:** Not Applicable.
 - b. **Expected increase in productivity and profit in measurable terms:** Not Applicable

Annexure A

Details pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given hereunder:

Name	Mr. Madan Mohan Mohanka	Mr. Mehul Mohanka
DIN	00049388	00052134
Nationality	Indian	Indian
Date of Birth / Age	August 13, 1943 78 Years	February 3, 1975 47 Years
Date of First Appointment on the Board	May 15, 1976	June 06, 2002
Qualifications	He holds a bachelor's degree in science (engineering) from Ranchi University and a Post Graduate Diploma in Business Administration from Indian Institute of Management, Ahmedabad.	He holds a bachelor's degree in commerce from University of Calcutta. He also holds a master's degree in business administration from the University of Pittsburgh. Further, he has completed an advanced management program from Harvard Business School.
Brief Resume / Experience Expertise in specific functional areas	He is the Founder Promoter and Chairman and first generation entrepreneur with over 46 years of industry experience and strong relationships with several key industry organizations. He is from engineering background and has been instrumental in making the Company reach new heights globally.	He is among one of the promoters of the Company and serving Chairpersons of Key Industry Organizations, which strengthen current and prospective customers of the Company. He was associated with the National Mining and Construction Equipment Division of Confederation of Indian Industry as the Chairman and is associated with the Company since almost two decades and is having experience in the field of sales and marketing, operations and finance.
Directorships held in other Indian Public Companies	UNLISTED 1. MM Aqua Technologies Ltd. 2. T P W Engineering Ltd. 3. Hosch Equipment (India) Ltd. 4. Marudhar Food & Credit Ltd. 5. Maple Orgtech (India) Ltd.	UNLISTED 1. MM Aqua Technologies Ltd. 2. Marudhar Food & Credit Ltd. 3. Maple Orgtech (India) Ltd MM 4. West Bengal Industrial Development Corporation Ltd. 5. West Bengal Tourism Development Corporation Ltd.
Memberships/Chairmanships of committees of Indian public companies other than Company.	NIL	Member Audit Committee & Nomination and Remuneration Committee: 1. West Bengal Industrial Development Corporation Ltd.
Number of Equity Shares held in the Company	Holds 5333552 (8.05%) equity shares of face value of Rs. 10/- each in the Company.	Holds 2003315 (3.02%) equity shares of face value of Rs. 10/- each in the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel	Father of Mr. Mehul Mohanka, Managing Director and Group CEO of the Company.	Son of Mr. Madan Mohan Mohanka, Whole-Time Director designated as Executive Chairman of the Company.

Name	Mr. Madan Mohan Mohanka	Mr. Mehul Mohanka
Number of meetings of the Board attended between April 1 2021 and upto the date of this notice i.e., February 11, 2022	9 (Nine)	9 (Nine)
Remuneration last drawn	Remuneration for the financial year 2020-21: Rs. 415.00 lacs	Remuneration for the financial year 2020-21: Rs. 125.11 lacs
Details of remuneration proposed to be paid	As stated in the Notice of Postal Ballot and Explanatory Statement	As stated in the Notice of Postal Ballot and Explanatory Statement
Terms and conditions of Appointment/ Reappointment	As stated in the Notice of Postal Ballot and Explanatory Statement	As stated in the Notice of Postal Ballot and Explanatory Statement

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

Date : 11.02.2022
Place : Kolkata

Manoj Kumar Agarwal
Company Secretary
Membership No: ACS 15975