

Date: 26-02-2024

**To,
The Manager,
Department of Corporate Services
BSE LTD.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001**

Sub: Postal Ballot Notice

Ref: Raghav Productivity Enhancers Limited, Scrip Code: 539837

Dear Sir

With reference to captioned subject, please find enclosed Postal Ballot Notice of the Company.

Postal Ballot Notice along with relevant details are available on the company's website at www.rammingmass.com

Kindly take above in your records and oblige

Thanking You

**Yours Faithfully
For Raghav Productivity Enhancers Limited**

**Neha Rathi
(Company Secretary & Compliance Officer)
M.No.: A38807**

Registered Office:

Office No. 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur, Rajasthan - 302 023

CIN: L27109RJ2009PLC030511 | **P:** +91 141 2235760 - 61 | **E:** rammingmass@gmail.com | **W:** www.rammingmass.com

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("the Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting") for the following special resolutions:

S.No.	Particulars
1	Appointment of Mrs. Rajni Sekhri Sibal (DIN: 09176377) as an Independent Director of the Company
2	Approval of amendments in Employee Stock option Scheme 2018 and grant of Employee Stock options to the Employees of the Company thereunder

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant("DP").

Company has appointed Mr. Sandeep Kumar Jain Designated Partner of M/s Arms & Associates LLP (LLPIN no.: AAD-6272), Practicing Company Secretaries (Membership No. FCS 5398, C.P. No. 4151) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice.

The Company has engaged the Central Depository Securities Limited ("CDSL") for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting period	Friday, 01-03-2024 at 09:00 A.M. (IST)
Conclusion of e-voting period	Saturday, 30-03-2024 at 05:00 P.M. (IST)
Cut-off date for eligibility to vote	Friday, 23-02-2024

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Saturday, 30th March, 2024, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5.00 PM IST on 1st April, 2024 and will be displayed on the Company's website at <https://www.rammingmass.com/> and the website of CDSL at www.evotingindia.com. The results will simultaneously be communicated to the Bombay Stock Exchanges, where the equity shares of the Company are listed National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories") and will also be displayed at the registered office of the Company. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. Saturday, 30th March, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

Item No 1: Appointment of Mrs. Rajni Sekhri Sibal (DIN: 09176377) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Rajni Sekhri Sibal (DIN: 09176377), who was appointed as an Additional Director in the capacity of an Independent Director with effect from January 22, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a term of 5 (five) consecutive years with effect from January 22, 2024 upto January 21, 2029

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No 2: Approval of amendments in the Employee Stock option Scheme 2018 and grant of Employee Stock options to the Employees of the Company thereunder

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or reenactment(s) thereof for the time being in force), read with Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), and all other applicable provisions, if any, of the SBEB Regulations, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the

"Board"), approval and consent of the Shareholders of the Company ("Shareholders") be and is hereby accorded respectively to the "Raghav Productivity Enhancers Limited Employee Stock Option Scheme 2018 (hereinafter inferred to as the **"ESOP 2018"/ "Plan"**) and to the Board to create, offer and grant from time to time upto **8,04,104 (Eight Lakh Four Thousand One Hundred Four)** Employee Stock Options ("**ESOPs**") to the permanent employees including Directors of the company (other than promoter(s) or Directors not belonging to the promoter group of the company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), whether whole time or otherwise, whether working in India or out of India (hereinafter referred to as an "**Employee(s)**"), as may be decided solely by the Board under the Plan, exercisable into not more than **8,04,104 (Eight Lakh Four Thousand One Hundred Four)** fully paid-up equity shares in the Company in aggregate of face value of Rs.10/- (Rupees Ten) each, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with all applicable laws and regulations.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board / Nomination & Remuneration Committee be and is hereby further authorized to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to any specified Employee(s), in any financial year and in aggregate under the Plan shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as bonus issues, merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares are required to be issued by the Company to the Shareholders ("**Additional Shares**"), the ceiling as aforesaid of **8,04,104 (Eight Lakh Four Thousand One Hundred Four)** ESOP's and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board / Nomination & Remuneration Committee be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2018 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and (or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2018 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company do hereby conform to the accounting policies prescribed from time to time under any applicable laws and regulations to the extent relevant and applicable to the ESOP 2018.

RESOLVED FURTHER THAT the Board / Nomination & Remuneration Committee be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing the Board to appoint Merchant Bankers or Consultants, being incidental to the effective implementation and administration of ESOP 2018 as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if required.

RESOLVED FURTHER THAT the Board / Nomination & Remuneration Committee be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution."

**For and On behalf of the Board of Directors of
Raghav Productivity Enhancers Limited**

**Sd/-
Neha Rathi
Company Secretary cum Compliance Officer
M.No. A38807**

Corporate Office:

409, A-10 Central Spine, Alankar Plaza
Vidhyadhar Nagar, Jaipur-302023, India
Tel.: +91-141-2235760
Fax: +91-141-2235761
Email: cs@rammingmass.com
Website: www.rammingmass.com

**Date: 20.02.2024
Place: Jaipur**

NOTES:

1. The relevant Explanatory Statement pursuant to the provisions of sections 102 and 110 of the Companies Act, 2013 in respect of the aforesaid item set out in the Notice of Postal Ballot is annexed hereto.
2. In compliance with the circulars, the Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as provided by Bigshare Services Private Limited ("RTA") as on Friday, 23rd February, 2024 ("cut-off date"). The Postal Ballot Notice is being sent to Members in electronic form to the e-mail IDs registered with their Depository Participant and the Company's Registrar and Share Transfer Agents ("RTA")
3. Members whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 23rd February, 2024 ("cut-off date") will be considered for the purpose of voting in proportion to their share in the paid-up Equity Share capital of the Company as on the cut-off date. A person who is not a Member on the cut-off date should treat the Notice for information purposes only. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same has been passed at a General Meeting of the Members, and shall be deemed to have been passed on the last date of voting, i.e. Saturday, 30th March, 2024.
4. Members cannot exercise votes by proxy on Postal Ballot
5. Members can opt for only one mode of voting, i.e., either by physical Ballot Form or Remote E-voting. In case Members cast their votes through both the modes, voting done by Remote E-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
6. Pursuant to Section 101 and 136 of the Act read with Companies (Management and Administration Rules), 2014, companies can serve all the relevant communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the company are requested to submit their request with their valid e-mail address to the company. Members are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

7. All the members are requested to intimate their present residential address and valid contact no. and e-mail ids to the RTA of the company or at the Registered Office of the company to ensure the effective communication of future corporate actions.
8. Company has appointed Mr. Sandeep Kumar Jain Designated Partner of M/s Arms & Associates LLP (LLPIN no.: AAD-6272), Practicing Company Secretaries (Membership No. FCS 5398, C.P. No. 4151) as Scrutinizer to scrutinize votes cast either electronically or through Postal Ballot in a fair and transparent manner. The Results along with the Report of the Scrutinizer shall be placed on the website of the Company viz. www.rammingmass.com on or before Monday, 1st Day of April, 2024 and shall be communicated to BSE Limited where the shares of the Company are listed.
9. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, 1st March, 2024 and ends on Saturday, 30th March, 2024 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 23rd February, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing

	<p>Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to</p>

demat mode) login through their Depository Participants (DP)	NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.

3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

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

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the

duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@rammingmass.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

**By Order of the Board
For RAGHAV PRODUCTIVITY ENHANCERS LIMITED**

**Sd/-
Neha Rathi
Company Secretary cum Compliance Officer
M.No. A38807**

Corporate Office:

409, A-10 Central Spine, Alankar Plaza
Vidhyadhar Nagar, Jaipur-302023, India
Tel.: +91-141-2235760
Fax: +91-141-2235761
Email: cs@rammingmass.com
Website: www.rammingmass.com

**Date: 20.02.2024
Place: Jaipur**

Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 read with

ITEM NO. 1

Pursuant to the recommendation made by the Nomination and Remuneration Committee ("NRC") of the Company, the Board of Directors of the Company ("Board") in their meeting held on January 22, 2024 appointed Mrs. Rajni Sekhri Sibal (DIN: 09176377) as an Additional Independent Director of the Company pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 to hold office upto 3 months or ratified in General Meeting whichever is earlier.

Board of Directors on the recommendation of the Nomination and Remuneration Committee has proposed to appoint Mrs. Rajni Sekhri Sibal (DIN: 09176377) as Director of the Company (Independent Category) for the term of five consecutive years effective from January 22, 2024 to January 21, 2029 subject to the approval of the shareholders through a special resolution.

Whilst considering the appointment of Mrs. Rajni Sekhri Sibal as an independent director, the NRC and the Board reviewed and confirmed the receipt of the following Documents:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act,
- (vi) Confirmation that she is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- (vii) Confirmation that she had not been a partner of a firm that had transactions during the last three financial years with Raghav Productivity Enhancers Limited Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Mrs. Rajni Sekhri Sibal.

In the opinion of the Board, Mrs. Rajni Sekhri Sibal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and she is independent of the Management. The Board noted that Mrs. Rajni Sekhri Sibal background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director.

The resolution seeks the approval of members for the appointment of Mrs. Rajni Sekhri Sibal as an Independent Director of the Company from January 22, 2024 to January 21, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mrs. Rajni Sekhri Sibal as an Independent Director of the Company, as a special resolution as set out above.

The Board recommends the special resolution as set out in Item no. 1 of this notice for the approval of members.

None of the director, key managerial personnel (KMP) or their relatives except the appointee Mrs. Rajni Sekhri Sibal, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 1.

ITEM NO. 2

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation plan. The shareholders of the Company had approved the Raghav Productivity Enhancers Limited Employee Stock Option Scheme 2018 ("ESOP 2018"/ "Plan") and agreed to issue **4,02,052 (Four Lakh Two Thousand Fifty Two)** vide special resolution passed in the Extraordinary General Meeting dated 1st May 2018. The Company made a bonus issue in the ratio of 1:1 on 25th July, 2023, because of the same, the ESOP pool now stands increased to **8,04,104 (Eight Lakh Four Thousand One Hundred Four)**. Your Company believes that few of the terms of the stock option plan as agreed in 2018 need to be changed so that it is in accordance with Industry practice. The Company intends to do the necessary changes in the terms of the ESOP 2018 and implement the same with a view to attract and retain key talents working with the Company and its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Company seeks approval of the Shareholders in respect of the revised terms and conditions of ESOP 2018 and for grant of Stock Options to the eligible employees, Directors of the Company, that of its Subsidiary Company(ies) as may be decided by the Board / Nomination and Remuneration Committee from time to time in due compliance with Companies, Act, 2013 and other applicable laws and regulations.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the SBEB Regulations, the salient features of the Scheme are as follows:

Brief description of the scheme:

The Company plans to implement an employee stock option scheme under which Options shall vest over a period of time. Employees can exercise the Options post vesting before the end of the exercise period.

1. Total number of Options to be granted:

8,04,104 (Eight Lakh Four Thousand One Hundred Four) Options would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company(ies) in aggregate under ESOP 2018, in one or more tranches exercisable into not exceeding **8,04,104 (Eight Lakh Four Thousand One Hundred Four)** equity shares in aggregate in the Company of face value of Rs.10/- each fully paid-up.

Vested Options lapsed due to non-exercise and/or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed /cancelled options as per the provisions of ESOP 2018.

If any additional equity shares are required to be issued pursuant to any corporate action, the above ceiling of options or equity shares shall be deemed to increase in proportion of such additional equity shares issued subject to compliance of the applicable laws.

2. Identification of classes of employees entitled to participate in ESOP 2018

Following class/classes of employees are entitled to participate in ESOP 2018:

- Permanent employees of the Company working with the Company in India or out of India;
- Directors of the Company; and Permanent employees and Directors of the Subsidiary Company(ies) / working with respective subsidiary company.

Following class/classes of employees are not eligible:

- an employee who is a Promoter or belongs to the Promoter Group;
- a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- an Independent Director within the meaning of the Companies Act, 2013.

3. Requirements of vesting and period of vesting:

The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be. The Board / Nomination & Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which or on completion of certain period such Options would vest, the detailed terms and conditions relating to such performance-based vesting or time based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

4. Maximum period within which the Options shall be vested:

Options granted under ESOP 2018 would vest subject to maximum period of 5 years from the date of grant of Options.

5. Exercise price or pricing formula:

The exercise price per Option shall not be less than face value of one equity share and shall not exceed fair market price of the equity share of the Company as on date of grant of Option, which may be decided by the Board.

The Board can give cashless exercise of options, if required, to the employees and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

6. Exercise period and the process of Exercise:

The vested Options shall be allowed for exercise on and from the date of vesting. The vested Options need to be exercised within a maximum period of 6 years from the date of grant of such Options.

The vested Option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the specified exercise period.

In case of cashless system of exercise of vested Options, the Board shall be entitled to specify such procedures and/or mechanism for the Shares to be dealt with thereon as may be necessary and the same shall be binding on the Option grantees.

7. Appraisal process for determining the eligibility of employees under ESOP 2018:

The appraisal process for determining the eligibility of the employees will be decided by the Board / Nomination & Remuneration Committee from time to time.

The employees would be granted Options under the ESOP 2018 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Board / Nomination & Remuneration Committee from time to time.

8. Maximum number of Options to be issued per employee and In aggregate:

The number of Options that may be granted to any specific employee of the Company or of its Subsidiary Company under the Plan, in any financial year under the ESOP 2018 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

9. Maximum quantum of benefit to be provided per employee under the scheme:

It is not possible to quantify the maximum quantum of benefit per employee since it depends on the rate at which the employee sells the underlying equity share and the exercise price per Option.

10. Direct Scheme / use of Trust Route:

The Company proposes to implement a direct ESOP scheme without adopting Trust route.

11. Whether new shares to be issued / acquired from secondary market:

The Company proposes to issue new shares as and when Options shall be exercised.

12. Amount of loan to be provided for the purpose of implementation of the scheme:

Nil

13. Maximum percentage of secondary acquisition that can be made by the Trust:

Not Applicable.

14. Accounting and Disclosure Policies:

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments issued by the Institute of Chartered Accountants of India / any relevant Accounting Standard as may be prescribed by from time to time, including the disclosure requirements prescribed therein.

15. Method of Option Valuation:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the Option granted. 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 of the Options and the impact of this difference on profits and on EPS of the company shall also be disclosed in the Directors' Report.

16. Lock in period / transferability of Employee Stock Options:

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 Holder, the right to exercise all the Options granted to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under ESOP 2018.

17. Conditions under which option vested in employees may lapse:

The Options will lapse if the employment is terminated prior to Vesting. Even after the Options are vested, the unexercised Options may be forfeited if the Eligible Employee is terminated for misconduct, breach of employment contract, gross negligence, unethical practices, failure to comply with and confirm with Company's policies, willful suppression of material information or any other non-compliance or violation of any law in force ("Cause") or is absconding for more than 15 days, or if the Option has lapsed as provided in this Plan or if the Exercise Period, as specified has lapsed.

In terms of provisions of Section 62(1) (b) and all other applicable provisions, if any, or the Companies Act, 2013 consent of the Shareholders is being sought by way of a Special Resolution(s) set out at Item No, 2 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution(s), except to the extent of their entitlements, if any, under the Plan.

**For and On behalf of the Board of Directors of
Raghav Productivity Enhancers Limited
Sd/-
Neha Rathi
Company Secretary cum Compliance Officer
M.No. A38807**

Corporate Office:

409, A-10 Central Spine, Alankar Plaza
Vidhyadhar Nagar, Jaipur-302023, India
Tel.: +91-141-2235760
Fax: +91-141-2235761
Email: cs@rammingmass.com
Website: www.rammingmass.com

**Date: 20.02.2024
Place: Jaipur**

Additional Information of Director recommended for appointment and re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Secretarial Standard

Name	Rajni Sekhri Sibal
DIN	09176377
Age	64
Qualifications	Topper All India Civil Services Examination (First woman to top IAS) MA Economics; MA Psychology; Bachelor of Science
Date of Appointment on the Board (dd/mm/yyyy)	22/01/2024
Brief resume including experience (including expertise in specific functional area)	Attached as Annexure-1
Shareholding in Company	Nil
List of the directorships held in other companies and committee membership	1. GKN Driveline(India) Limited 2. Star Health and Allied Insurance Company Limited [Member in Audit and Stakeholder Committee]
Relationship with other directors Manager and other Key Managerial Personnel of the company	None
Number of Meetings of the Board attended during the year	N.A.
Terms and Conditions of Appointment	Non-Executive, Independent Director, not liable to retire by Rotation
Details of listed companies from which Director has resigned in the past three years	Nil
Disclosure regarding Skills and capabilities of Independent Directors	Attached as Annexure-1
Remuneration last drawn (Rs.)	Nil
Remuneration details (Including Sitting Fees & Commission)	As may be decided by the Board of Directors/Nomination & Remuneration Committee from time to time

"Annexure-1"



Email: rajnisekhrisibal@gmail.com

Name: Rajni Sekhri Sibal

Independent Director Star Health and Allied Insurance Ltd
IEM, EXIM (EXPORT IMPORT) Bank
Independent Director on Board of GKN Driveline Limited
(Ex)IEMSecurity Exchange Board of India, IEM Hindustan Copper

Limited

Visiting Faculty: NCGC, LBSNAA, NAA&A, NIESBUD, NACEN & Amity

Last Designation: Secretary Fisheries Govt. of India

She was responsible for setting up a new Ministry to develop a sustainable Blue Economy and helped frame India's marine policy.

Previous Experience:

1. Additional Secretary, Ministry of Home Affairs, Government of India
[She was in charge of International Cooperation and Disaster Management and Disaster Risk Reduction in India.]
2. Additional Secretary Ministry of Skill Development and Entrepreneurship
[She was responsible for the Entrepreneurship vertical and headed National Institute of Entrepreneurship and Business Development]
3. D. Director, Lal Bahadur Shastri National Academy of Administration, Mussoorie.
[Rajni assisted in the capacity building of Indian Administrative Service officers – both at the induction level and in-service.]
4. Director Max-Bupa Health Insurance
[Taking a hiatus from the government, Rajni worked in the private sector as Director Health Insurance Max India and led a multicultural team to develop the business strategy for the joint venture, Max Bupa Health Insurance.]
5. Joint Secretary, Ministry of Agriculture
[She was responsible for framing India's milk policy and was a Director on the Board of NDDB.]

Initial twenty years:

For the first two decades of her career Rajni worked with Government of India in Taxation and with the Government of Haryana, both at the implementation as well as public policy formulation levels, in various fields including: Finance, Industry, Urban Development, Education; Environment and Infrastructure (roads and buildings).

ACADEMICS: Topper All India Civil Services Examination (First woman to top IAS)

MA Economics; MA Psychology; Bachelor of Science

AWARDS: Indian of the Year Award 2012-13
Woman of Substance Award 2010

PUBLICATIONS: Several Articles and Books including:

1. '*Are You Prepared for a Disaster?*' – Bloomsbury Publications
2. '*Kamadhenu*' – Wisdom Tree
3. '*Asariri*' – Bloomsbury Publications
4. '*Women of Influence: 10 Extraordinary IAS Careers*' Penguin