

SRL:SEC:SE:2023-24/91

February 8, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051
(Symbol: SPENCERS)

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001
(Scrip Code: 542337)

Dear Sir/Madam,

Sub: Postal Ballot Notice - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice dated February 1, 2024 seeking approval of the Members of the Company, by way of remote electronic voting ("E-voting"), for re-appointment of Mr. Debanjan Mandal as an Independent Director of the Company and creation of charge on the movable and immovable properties of the Company for a further amount of Rs. 400 Crores.

The Postal Ballot notice is being sent through electronic mode to the Members whose e-mail addresses are registered with Company / Depositories and whose names are recorded in the Register of Members / List of Beneficial Owners maintained by depositories as on **February 2, 2024 (Cut-off date)** seeking their approval as set out in Postal Ballot Notice.

The Company has engaged National Securities Depository Limited (NSDL) for providing E-voting facility to all its members. The E-voting will commence from **Saturday, February 10, 2024 at 9:00 A.M. (IST)** and shall end on **Sunday, March 10, 2024 at 5:00 P.M. (IST)**, beyond which the E-voting shall be disabled by NSDL.

The above Postal Ballot Notice is also available on the website of the Company www.spencersretail.com.

You are requested to take the above mentioned information on record and oblige.

Thanking You.

Yours faithfully,
For Spencer's Retail Limited

Vikash Kumar Agarwal
Company secretary & Compliance Officer
Encl.: As Above

Spencer's Retail Limited

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata-700 001
Corp. Office: RPSG House, 2/4 Judges Court Road, Kolkata-700 027
Tel: +91 33 2487 1091 Web: www.spencersretail.com
CIN:L74999WB2017PLC219355

SPENCER'S RETAIL LIMITED

CIN: L74999WB2017PLC219355

Registered Office: Duncan House, 31, Netaji Subhas Road, Kolkata - 700001

Corporate Office: RPSG House, 2/4, Judges Court Road, Kolkata - 700027

Phone No. 033-6625-7600/2487-1091

E-mail: spencers.secretarial@rpsg.in, Website: www.spencersretail.com

**POSTAL BALLOT AND E-VOTING NOTICE
TO THE MEMBERS OF THE COMPANY**

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (the "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 and other related circulars issued by the Ministry of Corporate Affairs, Government of India ("MCA") (the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof), if any, Spencer's Retail Limited ("the Company") hereby seeks your approval through Postal Ballot by way of remote electronic voting ("E-Voting") for the matter appended below and forming part of this notice. The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the rules pertaining to the said resolution setting out the material facts and the reasons thereof forms a part of this Postal Ballot Notice (the "Notice" or "Postal Ballot Notice").

In compliance with the provisions of Section 108 and 110 of the Act read with the applicable Rules and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company is conducting Postal Ballot exercise through E-Voting only to enable the Members to cast their votes electronically.

Mr. Pankaj Kumar, Practising Company Secretary (Membership No. ACS 12288), is appointed by the Board as the Scrutinizer for conducting the postal ballot through E-Voting process in a fair and transparent manner. The Scrutinizer shall submit his report to the Chairman or CEO & Managing Director or Whole-time Director or Company Secretary after completion of the scrutiny of E-Voting. The results of the E-Voting would be announced by the Chairman or CEO & Managing Director or Whole-time Director or Company Secretary as authorised by the Chairman at the Registered Office of the Company within two working days from the conclusion of E-Voting. The results along with the Scrutinizer's Report will be displayed at the Registered Office & Corporate Office of the Company and shall be communicated to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (together "Stock Exchanges") where the shares of the Company are listed and will also be displayed on the Company's website at www.spencersretail.com as well as on the website of National Securities Depository Limited ("NSDL"), engaged to provide E-Voting facility to the Members of the Company. The last voting date as specified herein the notice of Postal Ballot shall be deemed to be the date of passing of resolution mentioned in the notice.

Items of Special business(es) requiring approval of members through E-Voting:-

ITEM NO.1 – RE-APPOINTMENT OF MR. DEBANJAN MANDAL AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {‘SEBI (LODR) Regulations’} [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Debanjan Mandal (DIN: 00469622), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from February 11, 2019 upto February 10, 2024 and being eligible for re-appointment as an Independent Director and meets the criteria of independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI (LODR) Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from February 11, 2024 upto February 10, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this resolution.”

ITEM NO.2 - CREATION OF CHARGE ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY

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

“RESOLVED THAT in terms of the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Companies (Meetings of the Board and its Powers) Rule, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include any committee thereof) for creation of charge / mortgage / hypothecation and/or otherwise encumbering all or on any of the properties of the Company, whether immovable and/or movable, and whether present or future and wheresoever the same may be situated in such form and manner to secure any borrowing(s) availed / to be availed of by the Company from time to time by way of term loan(s) and/or refinance loan(s) and/or foreign currency loan(s) and/or non-convertible debentures and/or other debt securities and /or fund and/or non- fund based working capital facilities or any other borrowing facility, for an aggregate sum not exceeding ₹ 400 crores (hereinafter collectively referred to as “Financial Assistance”) together with interest costs, charges and expenses and all other monies payable by the Company in terms of the Sanction Letter(s) / Loan Agreement(s) / Hypothecation Agreement(s) /Security Document(s) /Debenture Trust Deed(s) or any other agreement(s) or any amendment(s) thereto entered into / to be entered into between the Company and the Lender(s) or their Debenture Trustee(s) and / or Security Trustee(s), in respect of the Financial Assistance so that the mortgage and /or charge etc. may be created by the Company over and in respect of its properties in their favour, either singly or collectively in such form and subject to such prior charges or with such pari-passu or subservient ranking of charges as may be decided by the Board with one or more of the said Lender(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds things and matters to finalize and execute all such agreements, instruments and documents with all or any of the said Lender(s) or their Security Trustee(s) or any Debenture Trustee(s) for creating the aforesaid mortgage and / or charge etc. as may be required from time to time and to delegate all or any of the powers conferred on it by or under the foregoing resolution to any committee of Directors of the Company or to any Director of the Company or to any officer(s) or

employee(s) of the Company as it may consider appropriate in order to give effect to this resolution and to settle any question, difficulty, doubt that may arise in respect of creation of security as aforesaid and to do all such acts, deeds and things as may be necessary, proper and expedient for giving effect to the above resolution.”

Registered office

Duncan House
31, Netaji Subhas Road,
Kolkata – 700 001

By Order of the Board of Directors

Sd/-
Vikash Kumar Agarwal
Company Secretary & Compliance Officer
Membership No. ACS 19583

Place: Kolkata

Date: February 1, 2024

NOTES:

1. The Statement pursuant to Section 102 of the Act (to the extent applicable), read with Section 110 as amended stating all material facts, disclosure of interest, if any and other relevant information and facts in respect of the business is annexed hereto and forms part of this Notice.
2. In compliance 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 / Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories / Registrar and Share Transfer Agent (“RTA”) as on February 2, 2024 (“the cut off date”). A person who is not a member as on the cut-off date should treat this Postal ballot Notice for information purpose only.
3. Members whose e-mail addresses are not registered as above can register the same in the following manner:
 - a. Members holding share(s) in physical mode can send e-mail to register their e-mail ID to the Company at spencers.secretarial@rpsg.in or to RTA at kolkata@linkintime.co.in.
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants (“DPs”) for receiving all communications from the Company electronically.
4. Pursuant to Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Rules as amended from time to time, Regulation 44 of the Listing Regulations as amended and various MCA Circulars, the Company is offering remote E-Voting facility to all the Members to cast their votes (for or against) electronically on business(es) set forth in this Notice.
5. The Company has appointed NSDL to provide the E-Voting facility to the members of the Company to vote electronically. Instructions for remote E-Voting are provided below at point no. 12.
6. Voting period for E-Voting will commence from at February 10, 2024 at 9.00 A.M. (IST) and will end on March 10, 2024 at 5.00 P.M. (IST).
7. The Board of Directors has appointed Mr. Pankaj Kumar, Practicing Company Secretary (Membership No. ACS-12288), as the “Scrutinizer” to conduct the E-Voting process in a fair and transparent manner.
8. Members may note that this Postal Ballot Notice will also be available on the Company’s website at

www.spencersretail.com, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE at www.bseindia.com, NSE at www.nseindia.com, and on the website of NSDL at www.evoting.nsdl.com.

9. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on February 2, 2024, being the cut-off date.
10. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-Voting specified in the notice of Postal Ballot.
11. Members may contact the secretarial department of the Company, for any grievances relating to voting by electronic means through e-mail at spencers.secretarial@rpsg.in, or Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. E-mail:evoting@nsdl.com /pallavid@nsdl.com, Tel: 91 22 – 4886-7000 and 2499 7000.
12. The instructions for remote E-Voting are as under:

How do I vote electronically using NSDL E-Voting system?

The way to vote electronically on NSDL E-Voting system consists of "Two Steps" which are mentioned below) :




Step 1: Access to NSDL E-Voting system

A) Login method for E-Voting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail ID in their demat accounts in order to access E-Voting facility.

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

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see E-Voting services under Value added services. Click on "Access to E-Voting" under E-Voting services and you will be able to see E-Voting page. Click on company name or E-Voting service provider i.e. NSDL and you will be redirected to E-Voting website of NSDL for casting your vote during the remote E-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 i.e. NSDL and you will be redirected to E-Voting website of NSDL for casting your vote during the remote E-Voting period.
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they 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 also able to see the E Voting Menu. The Menu will have links of E-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 & e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the E-Voting is in progress.
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 i.e. NSDL and you will be redirected to E-Voting website of NSDL for casting your vote during the remote E-Voting period or joining virtual meeting & voting during the meeting.

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 Members holding securities in demat mode 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.com or call at 022 - 4886 7000 and 022 - 2499 7000

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 022-23058542-43
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B) Login Method for Members other than Individual Members holding securities in demat mode and Member holding securities in physical mode.

How to Log-in to NSDL E-Voting website?

1. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of E-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
 - a) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on E-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

b) Your User ID details are given below :

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

c) Password details for Members other than Individual Member are given below:

- i. If you are already registered for E-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL E-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- iii. How to retrieve your ‘initial password’?
 - i. If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the email sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

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

Step 2 : Cast your vote electronically on NSDL E-Voting system. How to cast your vote electronically on NSDL E-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote E-Voting period.
3. Now you are ready for E-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members/Shareholders

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cspankajgumla@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney/ Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"E-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and E-Voting user manual for members available at the download section of www.evoting.nsdl.com or call 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com. In case of any grievances connected with facility for E-Voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. E-mail: evoting@nsdl.com/pallavid@nsdl.com.

Process for those members whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for E-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of members, 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 e-mail to spencers.secretarial@rpsg.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to spencers.secretarial@rpsg.in. If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for E-Voting for Individual members holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for E-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual member holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access E-Voting facility.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the business(es) mentioned under Item No.1 & 2 of the accompanying Notice dated February 1, 2024.

Item No.1

The members of the Company at their 2nd Annual General Meeting held on July 19, 2019 had appointed Mr. Debanjan Mandal (DIN: 00469622) as an Independent Director of the Company for a period of 5 consecutive years from February 11, 2019 upto February 10, 2024 (both days inclusive). Mr. Debanjan Mandal is eligible for re-appointment as Independent Director of the Company for second term of 5 consecutive years on the Board of the Company. Mr. Debanjan Mandal is also the member of the Audit Committee and Nomination and Remuneration Committee of the Board.

The Board considers that the continued association of Mr. Debanjan Mandal will be of immense benefit to the Company and it would be prudent to re-appoint Mr. Debanjan Mandal as Independent Director for another term of 5 consecutive years effective from February 11, 2024 to February 10, 2029 (both days inclusive), not liable to retire by rotation. Accordingly, based on the recommendation of the Nomination & Remuneration Committee of the Board, the re-appointment of Mr. Debanjan Mandal as an Independent Director of the Company is recommended by the Board for approval of the Members by way of Special Resolution.

Copy of the draft appointment letter of Mr. Debanjan Mandal as an Independent Director setting out the terms and conditions would be available for inspection without any fees by the members at the registered office of the Company during the normal business hours on any working day.

The Company has received, inter alia, the necessary consent, declaration and confirmation as required under the Companies Act and SEBI (LODR) Regulations, from Mr. Debanjan Mandal.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

The details of Mr. Debanjan Mandal pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is as under:-

Name of Director	Mr. Debanjan Mandal
Director Identification No. (DIN)	00469622 (Category: Non-Executive Independent Director)
Date of birth and Age	26.08.1973 and 50 years
Date of first appointment	February 11, 2019
Qualification	He holds a bachelor's degree in law from the University of Burdwan.
Brief profile / expertise in specific functional areas	Mr. Debanjan Mandal is the Managing Partner of Fox & Mandal, Eastern-India's largest law firm and a highly regarded name in India's legal industry for his skill in strategic advice in litigation and non-litigation practices. He has successfully conducted many high-stake litigations and transactions in India throughout his career. He also

	<p>sits on the boards of leading listed and unlisted corporations in India, including market leaders across different sectors.</p> <p>Mr. Debanjan has been recognised by Asian Legal Business as a 'Top Disputes Lawyer' (2023), and as a 'Super 50 Lawyers in India' (2022). Forbes recognised him as a Top Managing Partner in its Legal Powerlist 2022. He has also been featured in the 'A-List- Top 100 Lawyers' by India Business Law Journal (2022) and he has also received from St Xavier's College, the Xaviers Business Award for outstanding contribution to Law and Business (2023).</p>
List of other directorships held in Listed Entities	<ul style="list-style-type: none"> • Century Plyboards (India) Limited • CESC Limited • Industrial and Prudential Investment Company Limited. • Titagarh Rail Systems Limited
Chairman/Member of the Committees of Board of Directors of the Company	<ul style="list-style-type: none"> • Audit Committee - Member • Nomination and Remuneration – Member
<p>Chairman/Member of the committees of board of directors of other Indian public limited companies in which he is a director –</p> <p>a) Audit Committee</p> <p>b) Stakeholders' Relationship Committee</p>	<p><u>Appejay Surrendra Park Hotels Limited.</u> Member – Audit Committee Chairperson - Stakeholders Relationship Committee</p> <p><u>Industrial and Prudential Investment Company Limited.</u> Member – Audit Committee Member - Stakeholders Relationship Committee</p> <p><u>Bengal Aerotropolis Projects Limited</u> Audit Committee - Member</p>
Shareholding in the Company	NIL
Relationship with other Directors, Managers and KMPs	None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution as set out at Item No.1 of the Notice.
Board Meeting attended during financial year 2022-23	4 out of 5
Terms and conditions of appointment or re-appointment	Mr. Debanjan Mandal, was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from February 11, 2019 upto February 10, 2024 and being eligible is proposed to be re-appointed for a second term of 5 (five) consecutive years.
Details of remuneration/sitting fees sought to be paid	Mr. Debanjan Mandal shall be entitled to sitting fees for attending meetings of the Board and Committees thereof as may be approved by the Nomination and Remuneration Committee and / or the Board of Directors of the Company, from time to time.

Item No.2

In view of Company's existing and future fund requirements to support its business operations, the Company proposes to seek approval of the members for creation of additional security / charge on the assets of the Company for a further amount of Rs.400 Crores (Rupees four hundred crores only) for availing of additional financial facilities from Financial Institutions, Banks, NBFCs and other Lenders (hereinafter collectively referred to as "Lenders"). The security will be created in favour of the Lenders with such ranking of charges and on such terms and conditions as may be agreed by one or more of the Lenders.

The said security, when created, shall be further to such security already created by the Company on the financial assistance already availed of by the Company and shall rank superior / pari passu / subservient to the existing security so created as per the terms of sanction agreed to / to be agreed to by the Company.

The Special Resolution set out hereinabove of the Notice in Item no. 2 is for seeking the approval of Members in terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 to enable the Company to create charge / security, as aforesaid, on the movable / immovable properties of the Company. The Board recommends the above Special Resolution set out hereinabove in Item No.2 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Registered office

Duncan House
31, Netaji Subhas Road,
Kolkata – 700 001

By Order of the Board of Directors

Sd/-

Vikash Kumar Agarwal
Company Secretary & Compliance Officer
Membership No. ACS 19583

Place: Kolkata
Date: February 1, 2024