

# NUVOCO VISTAS CORP. LTD.



Ref. No.: Sec/82/2023-24

September 15, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: <b>543334</b> Scrip ID: <b>NUVOCO</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: <b>NUVOCO</b>
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Dear Sir/Madam,

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

Further to our letter no. Sec/77/2023-24 dated September 8, 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated September 8, 2023 (“Notice”) seeking approval of the Members of the Company on the following Special Resolution as set out in the said Notice by way of remote e-voting facility:

Sr. No.	Description of the Special Resolution
1	Appointment of Mr. Shishir Desai (DIN: 01453410) as an Independent Director of the Company

In accordance with the various Circulars issued by the Ministry of Corporate Affairs, from time to time, this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on Tuesday, September 12, 2023 (“Cut-Off Date”) received from the Depositories and whose e-mail addresses are registered with the Company/Depositories.

The Company has engaged the services of the National Securities Depository Limited (“NSDL”) as the authorised agency to provide remote e-voting facility. The remote e-voting facility shall be available during the following period, and thereafter, the remote e-voting module shall be disabled by NSDL:

<b>Commencement of the remote e-voting</b>	Monday, September 18, 2023 (9.00 a.m. IST)
<b>End of the remote e-voting</b>	Tuesday, October 17, 2023 (5:00 p.m. IST)

The said Notice is available on the Company’s website at [www.nuvoco.com](http://www.nuvoco.com) and on the website of NSDL at [www.evoting.nSDL.com](http://www.evoting.nSDL.com).

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Nuvoco Vistas Corporation Limited

**Shruta Sanghavi**  
SVP and Company Secretary

*Encl.: as above*



**Nuvoco Vistas Corp. Ltd.**

Registered Office: Equinox Business Park, Tower-3, East Wing, 4th Floor, Off. Bandra Kurla Complex, LBS Road, Kurla (West), Mumbai 400070  
Tel: +91 (0) 22 67692500 / +91 (0) 22 67692525 | Fax: +91 (0) 22 67692572 | Website: [www.nuvoco.com](http://www.nuvoco.com) | CIN-L26940MH1999PLC118229

# NUVOCO VISTAS CORPORATION LIMITED

CIN: L26940MH1999PLC118229

**Registered Office:** Equinox Business Park, Tower 3, East Wing, 4<sup>th</sup> Floor,  
LBS Marg, Kurla (West), Mumbai – 400 070

**Telephone:** +91 22 6769 2500

**E-mail:** [investor.relations@nuvoco.com](mailto:investor.relations@nuvoco.com) **Website:** [www.nuvoco.com](http://www.nuvoco.com)

## NOTICE OF POSTAL BALLOT

Dear Member(s),

**NOTICE** is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 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 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and other applicable laws, rules, regulations (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), that the Special Resolution as set out in this Notice is proposed through Postal Ballot by way of remote electronic voting process ("remote e-voting facility") only.

An Explanatory Statement pursuant to the provisions of Sections 102, 110 of the Act, read with the Rules setting out the material facts and the reasons/rationale thereof pertaining to the Special Resolution is annexed to this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of the National Securities Depository Limited ("NSDL") as the authorised agency to provide remote e-voting facility. The Members are requested to read the instructions mentioned in the Notes to this Notice for casting their votes by remote e-voting facility not later than 5:00 p.m. (IST) on Tuesday, October 17, 2023 (the last day to cast vote electronically).

**The remote e-voting period commences at 9.00 a.m. (IST) on Monday, September 18, 2023 and ends at 5.00 p.m. (IST) on Tuesday, October 17, 2023.**

The Board of Directors have appointed Mr. P N Parikh (Membership No FCS 327 & CP No 1228) and failing him, Ms. Jigyasa N. Ved (Membership No FCS 6488 & CP No 6018), of M/s. Parikh & Associates, Practising Company Secretaries,

Mumbai, as Scrutiniser for conducting the Postal Ballot remote e-voting process, in a fair and transparent manner. The Scrutiniser's decision on the validity of votes cast shall be final.

The Scrutiniser shall submit his/her report to the Chairman or any person authorized by him after the completion of scrutiny of the votes cast. The results of the Postal Ballot by remote e-voting will be announced within the time stipulated under the applicable laws and will be hosted on the Company's website at <https://nuvoco.com/corporate-governance> and on the website of NSDL at <https://www.evoting.nsdl.com> immediately after the results are declared and the same shall be communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed and displayed at the Registered Office of the Company.

### RESOLUTION

**Appointment of Mr. Shishir Desai (DIN: 01453410) as an Independent Director of the Company**

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

**"RESOLVED THAT** Mr. Shishir Desai (DIN: 01453410) who was appointed as an Additional Non-Executive, Independent Director of the Company with effect from August 16, 2023 by the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, in terms of provisions of Section 161 of the Companies Act, 2013 (the "Act") read with Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV of the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being

in force), the appointment of Mr. Shishir Desai (DIN: 01453410), who meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term upto 5 (five) consecutive years i.e. from August 16, 2023 upto August 15, 2028, be and is hereby approved.”

“**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby *severally* authorized to take such steps as may be necessary - statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required on behalf of the Company and generally

to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**By order of the Board of Directors**

**Place:** Mumbai

**Date:** September 8, 2023

**Shruta Sanghavi**

**SVP and Company Secretary**

**FCS: 4003**

**Registered Office:**

Equinox Business Park, Tower 3, East Wing,  
4<sup>th</sup> Floor, LBS Marg, Kurla (West), Mumbai – 400 070

E-mail id: [investor.relations@nuvoco.com](mailto:investor.relations@nuvoco.com)

Website: [www.nuvoco.com](http://www.nuvoco.com)

Telephone: +91 22 6769 2500

CIN: L26940MH1999PLC118229

**NOTES:**

1. An Explanatory Statement pursuant to the provisions of Sections 102, 110 of the Act, read with the Rules setting out the material facts and the reasons/rationale thereof pertaining to the Special Resolution mentioned in this Notice is annexed. The relevant details of the Director pursuant to Regulation 36(3) of the Listing Regulations and SS-2 are given in **Annexure A** to this Notice.
2. In accordance with the MCA Circulars, this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members / Register of Beneficial Owners as on Tuesday, September 12, 2023 (“**Cut-Off Date**”) received from the Depositories and whose e-mail addresses are registered with the Company/ Depositories. Accordingly, physical copy of this Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
3. The Members would be able to cast their votes and convey their assent or dissent to the proposed Special Resolution only through the remote e-voting facility. The Members whose names appear in the Register of Members / Register of Beneficial Owners as on the Cut-Off Date shall be entitled to vote through remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purpose only.
4. The Members are requested to register their e-mail addresses with their concerned Depository Participants (“DPs”), in respect of electronic holding and with the Company’s Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited (“RTA”), in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/ the Company’s RTA for all future communications.
5. This Notice is also available on Company’s website at <https://nuvoco.com/corporate-governance> and on the website of NSDL at <https://www.evoting.nsdl.com> and on the website of Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
6. All relevant documents referred to in this Notice and Explanatory Statement will be available electronically for inspection by the Members until the last date specified for casting votes through remote e-voting. The Members seeking inspection of such documents can send an e-mail at [investor.relations@nuvoco.com](mailto:investor.relations@nuvoco.com) by mentioning their name and folio number/DP ID and Client ID.
7. A Member cannot exercise his/her vote by a proxy on Postal Ballot.
8. The voting rights of the Member shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date.
9. Any Member who did not receive this Notice may either send an e-mail to the Company at [investor.relations@nuvoco.com](mailto:investor.relations@nuvoco.com) or to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
10. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the Listing Regulations and the MCA Circulars, the Members are provided with the facility to cast their vote by way of remote electronic voting process through the e-voting platform provided by NSDL.
11. **The remote e-voting period commences at 9:00 a.m. (IST) on Monday, September 18, 2023 and ends at 5:00 p.m. (IST) on Tuesday, October 17, 2023.** The Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. The remote e-voting module will be disabled by NSDL thereafter. Once the vote on the Resolution is cast by a Member, a Member shall not be allowed to change it subsequently.
12. The Scrutiniser shall submit his/her report to the Chairman, or to any person authorized by him after the completion of scrutiny of the votes cast. The results of the Postal Ballot by remote e-voting will be announced within the time stipulated under the applicable laws and will be hosted on the Company’s website at <https://nuvoco.com/corporate-governance> and on the website of NSDL at <https://www.evoting.nsdl.com> immediately after the results are declared and the same shall be communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed and displayed at the Registered Office of the Company.

13. The Special Resolution passed by the Members through Postal Ballot will be deemed to have been passed at a General Meeting of the Members.
14. The Special Resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. Tuesday, October 17, 2023.

### PROCEDURE FOR REMOTE E-VOTING

The procedure and instructions for remote e-voting are as follows:

#### 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

Step 2: Cast your vote electronically

**Details on Step 1 are mentioned below:**

#### A) Login method for e-voting for Individual Members holding shares in demat mode

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. The Members are advised to update their mobile no. and e-mail id in their demat accounts in order to access e-voting facility.

**Type of Member: Individual Members holding shares in demat mode with NSDL**

**Login Method:**

##### a. NSDL IDeAS facility

If you are already registered, follow the below steps:

- (i) Visit the e-services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile.
- (ii) 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.
- (iii) After successful authentication, you will be able to see e-voting services under value added services.
- (iv) Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.
- (v) Click on Company's name or ESP i.e. NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.

If you are not registered on IDeAS e-services, follow the below steps:

- (i) An option to register is available at <https://eservices.nsd.com>.
- (ii) Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- (iii) Please follow steps given in points (iii)-(v) of point a. above.

#### b. E-voting website of NSDL

- (i) Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile.
- (ii) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- (iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen.
- (iv) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company's name or ESP i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
- (v) The Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

 **App Store**  **Google Play**



**Type of Member: Individual Members holding shares in demat mode with Central Depository Services (India) Limited ("CDSL")**

**Login Method:**

1. 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](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest, the user will be also able to see the e-voting Menu. The Menu will have links of ESP 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 from a link available in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered mobile and e-mail as recorded in the demat account. After successful authentication, the user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.

**Type of Member: Individual Members (holding shares in demat mode) login through their depository participants**

- The Members can also login using the login credentials of their demat account through their DPs registered with NSDL/CDSL for e-voting facility.
- Upon login, 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's name or ESP i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

**Important note:** The 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 shares 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	The Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-48867000 and 022-24997000
Individual Members holding securities in demat mode with CDSL	The Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode**

**How to Log-in to NSDL e-voting website?**

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

- Your User ID details are given below:

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***

- Password details for the Members other than Individual Members are given below:
  - If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your 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 e-mail 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".
6. 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](http://www.evoting.nsdl.com).
  - (ii) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).  
If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - (iii) The Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
  - (iv) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - (v) Now, you will have to click on "Login" button.
  - (vi) After you click on the "Login" button, Home page of e-voting will open.

**Details on Step 2 are mentioned below:**

**How to cast your vote electronically on NSDL e-voting system?**

- (i) 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 is in active status.
- (ii) Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period.

- (iii) Now you are ready for e-voting as the voting page opens.
- (iv) 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.
- (v) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

**General Guidelines for the Members**

- (i) 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 Scrutiniser by e-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- (iii) 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](http://www.evoting.nsdl.com) or call on toll free no.: 022-48867000 and 022-24997000 or send a request to Ms. Prajakta Pawle, Assistant Manager - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 (THE "ACT") READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (THE "LISTING REGULATIONS") AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ("SS-2")**

The following Explanatory Statement sets out the material facts and reasons/rationale thereof relating to the business mentioned in this Notice dated September 8, 2023.

In accordance with the provisions of Sections 149 and 161 of the Act and the Articles of Association of the Company, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their respective meetings held on August 16, 2023, had appointed Mr. Shishir Desai (DIN: 01453410), as an Additional Non-Executive, Independent Director of the Company with effect from August 16, 2023 for a term upto 5 (five) consecutive years, not liable to retire by rotation, subject to the approval of the Members of the Company.

For the appointment of Mr. Shishir Desai on the Board, the Nomination and Remuneration Committee considered his rich experience, skills, expertise and competencies possessed by him and noted that they were in alignment with the skills and expertise identified for the Directors, by the Nomination and Remuneration Committee and the Board.

Mr. Desai possesses the requisite skills sets and expertise viz. regulatory/legal and risk management; leadership/operational experience; business & industry & strategy planning; financial matters; corporate governance; and human resource development.

The brief profile and other relevant details in respect of Mr. Shishir Desai, pursuant to Regulation 36(3) of the Listing Regulations and SS-2 are provided in the **Annexure A** to this Notice.

The Company has received following documents from Mr. Desai:

- (i) consent to act as a Director in Form DIR-2;
- (ii) confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act in Form DIR-8;
- (iii) declaration confirming that he meets the criteria of independence as prescribed under the Act and the Listing Regulations;
- (iv) declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any such authority; and
- (v) confirmation that he has registered himself in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs.

Further, Mr. Desai has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors, Mr. Shishir Desai fulfils the conditions of independence specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Shishir Desai holds office upto the date of the next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. The Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Mr. Desai for the office of a Director of the Company.

In accordance with the provisions of Section 149 of the Act, Regulations 17(1C) and 25(2A) of the Listing Regulations, appointment of Mr. Shishir Desai as an Independent Director requires approval of the Members by way of Special Resolution. Accordingly, the approval of the Members is being sought.

All the relevant documents referred to in this Notice and Explanatory Statement including a copy of the letter of appointment of Mr. Shishir Desai setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. The Members seeking to inspect the same can send an e-mail to [investor.relations@nuvoco.com](mailto:investor.relations@nuvoco.com).

The Board commends the Special Resolution as set out in this Notice for the approval of the Members.

Mr. Shishir Desai is interested in the Resolution as set out in this Notice. Further, his relatives may be deemed to be interested in the Resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

**By order of the Board of Directors**

**Shruta Sanghavi**

**Place:** Mumbai

**SVP and Company Secretary**

**Date:** September 8, 2023

**FCS:4003**

**Registered Office:**

Equinox Business Park, Tower 3, East Wing,  
4<sup>th</sup> Floor, LBS Marg, Kurla (West), Mumbai – 400 070

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CIN: L26940MH1999PLC118229

## ANNEXURE A

**DETAILS OF DIRECTOR PROPOSED TO BE APPOINTED PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS ARE AS UNDER:**

<b>I</b>	<b>Name of the Director</b>	Mr. Shishir Desai (DIN: 01453410)
<b>II</b>	<b>Age</b>	69 years
<b>III</b>	<b>Date of first appointment on the Board</b>	August 16, 2023
<b>IV</b>	<b>Qualification</b>	Commerce and Law Graduate, Company Secretary, Advocate and Solicitor
<b>V</b>	<b>Brief resume including profile, experience and expertise in specific functional areas</b>	Mr. Shishir Desai is a commerce and law graduate from the University of Mumbai. He is also a qualified Company Secretary from the Institute of Company Secretaries of India. He has 44 years of experience as a practicing advocate and solicitor in India. He is a member of the Bombay Incorporated Law Society and also of the Law Society, London. Mr. Desai has a background in Corporate and Commercial law, Foreign Collaborations, Foreign Exchange Regulations & Control, Private Equity & Joint Ventures, Mergers & Acquisitions, etc. He is Founder/Partner at Desai Billimoria & Associate and has been previously associated with Crawford Bailey & Co., Mumbai for half a decade
<b>VI</b>	<b>Skills and capabilities required for the role and the manner in which the Director meet the requirements</b>	Refer the Explanatory Statement annexed to this Notice
<b>VII</b>	<b>Shareholding in the Company as on the date of this Notice</b>	Nil
<b>VIII</b>	<b>Number of Board Meetings attended during the Financial Year 2023-24 (upto the date of this Notice)</b>	1
<b>IX</b>	<b>Directorships held in other companies (including the Company) (as on the date of this Notice)</b>	<ul style="list-style-type: none"> <li>- Nuvoco Vistas Corporation Limited</li> <li>- NU Vista Limited</li> <li>- Kokuyo Camlin Limited</li> <li>- Bijur Delimon India Private Limited</li> <li>- Agadi Sunrise Hospital Private Limited</li> </ul>
<b>X</b>	<b>Companies in which Director is Member of the Committees of the Board (including the Company) (as on the date of this Notice)</b>	<b>Nuvoco Vistas Corporation Limited</b> <ul style="list-style-type: none"> <li>- Audit Committee</li> <li>- Nomination and Remuneration Committee</li> </ul>
<b>XI</b>	<b>Companies in which Director is Chairman of the Committees of the Board (including the Company) (as on the date of this Notice)</b>	<b>Kokuyo Camlin Limited</b> <ul style="list-style-type: none"> <li>- Audit Committee</li> <li>- Nomination and Remuneration Committee</li> <li>- Stakeholders Relationship Committee</li> </ul>
<b>XII</b>	<b>Relationship with other Director, Manager and other Key Managerial Personnel of the Company</b>	None
<b>XIII</b>	<b>Listed entities from which Director has resigned in the past three years</b>	<ul style="list-style-type: none"> <li>- Paramount Cosmetics (India) Limited</li> <li>- Finolex Cables Limited</li> </ul>
<b>XIV</b>	<b>Terms and Conditions of appointment</b>	Appointed as an Independent Director for a term upto 5 (five) consecutive years i.e. from August 16, 2023 upto August 15, 2028 not liable to retire by rotation



<b>XV</b>	<b>Details of remuneration sought to be paid</b>	Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and Committees meetings and commission approved by the Board from time to time in accordance with the Act and the Listing Regulations
<b>XVI</b>	<b>Remuneration last drawn</b>	Mr. Shishir Desai was paid sitting fees of Rs.75,000/- (Rupees Seventy Five Thousand only) for attending the meeting of the Board of Directors held on August 16, 2023

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