

28<sup>th</sup> June 2024

**BSE Limited**  
Listing Operations  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai - 400 001  
Maharashtra, India  
**BSE Script Code: 532864**

**National Stock Exchange of India Limited**  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Maharashtra, India  
**NSE Script Code: NELCAST**

Dear Sir/Madam

Sub: **Submission of Notice of 42<sup>nd</sup> Annual General Meeting (AGM) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

The Forty Second Annual General Meeting (42<sup>nd</sup> AGM) of the Company is scheduled to be held on Thursday, 25<sup>th</sup> July 2024 at 3.30 PM through Video Conference (VC) / Other Audio Visual Means (OAVM). In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) the Notice of 42<sup>nd</sup> Annual General Meeting is being sent to the shareholders of the Company, is enclosed herewith and the same is also available on the website of the Company [www.nelcast.com](http://www.nelcast.com).

We request you to take the above on record as compliance with relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and disseminate to the stakeholders.

Thanking you.

For **Nelcast Limited**

**(S.K. Sivakumar)**  
**Company Secretary**

159, T T K ROAD, ALWARPET, CHENNAI - 600 018. INDIA  
Tel.:+91-44-2498 3111/2498 4111 Fax : 91-44-24982111  
e-mail:nelcast@nelcast.com; web: www.nelcast.com  
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066  
Ponneri works :Madhavaram Village, Amur P.O, Ponneri - 601 204 .T.N Tel.: 27974165/27973532, Fax: 27973620  
Pedapariya Works : 259 /261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

IATF 16949 : 2016 \* ISO 14001 : 2015 \* ISO 50001 : 2011



ISO 9001 : 2015

\*

OHSAS 18001 : 2007

## NOTICE TO SHAREHOLDERS

Notice is hereby given that the **Forty Second** Annual General Meeting (AGM) of the Members of Nelcast Limited will be held on Thursday, the 25<sup>th</sup> July 2024 at 3.30 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend for the financial year 2023-24.
3. To appoint a Director in the place of Ms. P. Divya (DIN: 05158352), who retires by rotation and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS:

4. **Appointment of Mr. Vinod K Dasari as Non-Executive Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Vinod K Dasari (DIN 00345657), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director effective from 13<sup>th</sup> May 2024 and who holds office up to the date of this AGM in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years with effect from 13<sup>th</sup> May 2024 to 12<sup>th</sup> May 2029”.

**5. Appointment of Mr. D. Sesha Reddy as Non-Executive Non-Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. D. Sesha Reddy (DIN 00520448), Independent Director of the Company, who holds office up to 5<sup>th</sup> August 2024, and being eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation and to hold office with effect from 6<sup>th</sup> August 2024”.

**6. Appointment of Mr. A. Balasubramanian as Non-Executive Non-Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. A. Balasubramanian (DIN 00490921), Independent Director of the Company, who holds office up to 5<sup>th</sup> August 2024, and being eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation and to hold office with effect from 6<sup>th</sup> August 2024”.

**7. To consider the ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2025**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), payment of remuneration of ₹ 2,00,000/- (Rupees Two Lakhs Only) plus applicable taxes (apart from re-imbursment of out-of-pocket expenses, if any) to M/s. Jayaram & Associates, Cost Auditors for conducting the cost audit of the Company for the financial year ending 31<sup>st</sup> March 2025, be and is hereby approved and ratified”.

Place: Chennai

Date : 13<sup>th</sup> May 2024

**Registered Office**

No. 34, Industrial Estate,  
Gudur, Andhra Pradesh - 524 101.  
CIN: L27109AP1982PLC003518

**By Order of the Board**

**S.K. Sivakumar**  
Chief Financial Officer &  
Company Secretary

## NOTES

1. In view of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”), has vide their circulars dated, April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 read with May 05, 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December 2022 and subsequent circular issued in this regard, the latest General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 (collectively referred to as “MCA Circulars”) permitted to hold the Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the MCA Circulars, the Annual General Meeting (‘AGM’) of the Company is being held through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).
2. Pursuant to the aforesaid Circulars, the facility to appoint proxy by Members under Section 105 of the Act to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with. However, Body Corporates are entitled to appoint authorized representatives as its Member to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting.
3. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on “first come first served” basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cut-off date as defined), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of “first come first served” basis.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by NSDL.
6. In line with MCA Circular No. 17/2020 dated 13<sup>th</sup> April 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.nelcast.com](http://www.nelcast.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing remote e-Voting facility) i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Act read with Circulars issued by MCA and SEBI in this regard.
8. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [nelcast@nelcast.com](mailto:nelcast@nelcast.com).
10. The Company has notified closure of Register of Members and Share Transfer Books from Friday, 19<sup>th</sup> July 2024 to Thursday, 25<sup>th</sup> July 2024 (both days inclusive).
11. The dividend of ₹ 0.40 per share has been recommended by the Board of Directors for the year ended 31<sup>st</sup> March 2024, which is subject to the approval of the shareholders at the ensuing Annual General Meeting.

The dividend will be paid within 30 days from the date of AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e., 18<sup>th</sup> July 2024 and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details.

Members are requested to register / update their complete bank details with their Depository Participant(s) with which they maintain their demat accounts.

12. Tax Deductible at Source / Withholding tax on Dividend:

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1<sup>st</sup> April 2020. For the prescribed rates of various categories, the shareholders are requested to refer the Finance Act, 2020 and amendments thereof.

The Company is required to deduct tax at source from the dividend paid at the prescribed rates, if the dividend amount exceeds ₹ 5,000/- in a financial year. However, no tax shall be deducted on the dividend payable to a resident individual, in cases where the members provide Form 15G/ Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act, 1961. Form 15G/ 15H can be downloaded from our RTA's website <https://bigshareonline.com> to avail the benefit and email the duly filled in forms to [tds@bigshareonline.com](mailto:tds@bigshareonline.com) by 11.59 PM IST on 18<sup>th</sup> July 2024.

For Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e., no Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by sending an email to [tds@bigshareonline.com](mailto:tds@bigshareonline.com). The aforesaid declarations and documents should be submitted by the shareholders by 11:59 PM IST on 18<sup>th</sup> July 2024 and thereafter no communication would be accepted regarding the Tax Deducted at Source/ withholding tax matters.

Notes:

- (i) Shareholders will be able to download Form 26AS from the Income Tax Department's website [www.incometax.gov.in](http://www.incometax.gov.in).
  - (ii) The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be sent to [tds@bigshareonline.com](mailto:tds@bigshareonline.com) on or before 18<sup>th</sup> July 2024 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received after 18<sup>th</sup> July 2024 shall not be considered. Formats of Form 15G / Form 15H are available on the RTA's website <https://bigshareonline.com>.
  - (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA.
  - (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
  - (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in the Company records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-.
13. Pursuant to the provisions of Section 124 read with Section 125 of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) the amount of dividend remaining unpaid for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. Members who have not encashed their dividend are requested to contact the Company's Registrar and Share Transfer Agent for payment in respect of the unclaimed dividend. The amount so transferred cannot be claimed from the Company. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable rules.
  14. Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the Company is providing/ hosting the required details of unclaimed amount/ shares referred to under Section 124 of the Act on its website and also on the website of the Ministry of Corporate Affairs (MCA) viz., [www.iepf.gov.in](http://www.iepf.gov.in).
  15. Pursuant to SEBI notification dated 8<sup>th</sup> June 2018, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through depository participant. Members may contact the Company for any assistance in the said process of physical to demat of shares.

16. Members are requested to update their preferred e-mail ids with the Depository Participants / Company's Registrar and Transfer Agents, which will be used for the purpose of sending the official documents through e-mail in future. The RTA address is given below:

M/s. Bigshare Services Pvt. Ltd.  
Office No. S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East), Mumbai - 400093.  
Ph: 022-62638200 Fax: 022-62638299  
E-mail: investor@bigshareonline.com

17. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
18. Electronic copy of the Annual Report and the Notice of the AGM inter-alia indicating the process and manner of e-Voting are being sent to all the Members whose e-mail IDs are registered with the Company / DPs for communication purposes.
19. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.
20. Members may also note that the Notice of the 42<sup>nd</sup> Annual General Meeting and the Annual Report for 2023-24 will also be available on the Company's website [www.nelcast.com](http://www.nelcast.com) for their download, the website of the Stock Exchanges viz., BSE Limited: [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited: [www.nseindia.com](http://www.nseindia.com). Other than the above, no physical/ hard copies of the Notice & Annual Report will be sent to shareholders.

21. **Re-Appointment of Directors:**

At the forthcoming Annual General Meeting, Ms. P. Divya, Director retires by rotation and being eligible offers herself for re-appointment, information or details pertaining to her appointment are furnished.

**Details of Director seeking Re-Appointment at the Annual General Meeting**

**(Pursuant to Regulation 36(3) of the SEBI**

**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Ms. P. Divya aged about 41 years, graduated top of her class for post-graduate MS degree in Networked Information Systems from Stevens Institute of Technology, Hoboken, New Jersey, USA. She had completed a BE degree with Honors in Computer Engineering also from Stevens Institute of Technology, Hoboken, New Jersey, USA.

Her career began at Deutsche Bank in Wall Street, New York as an Analyst and she quickly rose through the ranks Managing various Projects Globally and ultimately specializing in Change Management & Governance.



During her career in the Company and its subsidiary, she was responsible for Information Technology, Organizational Development and Business Strategy and successfully led several key initiatives of the Company. She is also the co-founder of Avenues School.

**Details of other Directorships/Committee Memberships held by her:**

Directorship	Committee Membership
NC Energy Limited	-
Ponnas Infrastructure Private Limited	-

Ms. P. Divya holds 16154249 shares in the Company.

Ms. P. Divya is related to Mr. P. Deepak, Managing Director of the Company.

Please refer Report on Corporate Governance Report for number of meetings attended during the year by Ms. P. Divya.

22. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

**23. Voting through electronic means:**

- In compliance with provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, the Company is pleased to offer e-Voting facility to all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Shareholders to cast their votes electronically.
- The voting rights of the Members/ Beneficial Owners will be reckoned on the Equity Shares held by them as on Cut-off date. Members as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting.
- Mr. P. R. Lakshmi Narayanan, Practising Company Secretary, Chennai has been appointed as the Scrutinizer for conducting the e-Voting Process in a fair and transparent manner.

**THE INSTRUCTIONS FOR REMOTE E-VOTING AND VOTING AT THE MEETING ARE AS UNDER**

1. The remote e-Voting period begins on Sunday, 21<sup>st</sup> July 2024 at 9:00 A.M. (IST) and ends on Wednesday, 24<sup>th</sup> July 2024 at 5:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18<sup>th</sup> July 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18<sup>th</sup> July 2024.
2. The details of the process and manner for remote e-Voting are explained herein below:
  - Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
  - Step 2: Cast your vote electronically on NSDL e-Voting system.

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

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





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. <b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://evoting.nSDL.com/">https://evoting.nSDL.com/</a> 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 <b>e-Voting service provider</b> i.e. <b>NSDL</b> 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 &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for CDSL 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 <a href="https://web.cdslindia.com/myeasinew/home">https://web.cdslindia.com/myeasinew/home</a> login or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login to - My Easi under Quick Links.</li> <li>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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a> or <a href="https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</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. 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 &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 1800 1020 990 and 1800 224 430</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 022-23058738 or 022-23058542/43</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 Forexample if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

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

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizernelcast@gmail.com](mailto:scrutinizernelcast@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 224 430.

**Process for those shareholders 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:**

**REGISTRATION OF E-MAIL ADDRESS BY SHAREHOLDERS WITH THE RTA & DETAILS FOR OBTAINING/ DOWNLOADING ELECTRONIC COPY OF ANNUAL REPORT AND AGM NOTICE**

In terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of AGM and e-Voting instructions only in electronic form to the registered e-mail addresses of the Shareholders. Therefore, those Shareholders who have not yet registered their e-mail address are requested to get their e-mail address registered by following the procedure given below:

- (a) Those Shareholders who have registered/ not registered their e-mail address and mobile number including address and bank details may please contact and validate/ update their details with their Depository Participant in case of shares held in electronic form and with the Company’s Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. in case the shares are held in physical form.
- (b) Shareholders who have not registered their e-mail address and in consequence thereof, the Annual Report, Notice of AGM and e-voting instructions could not be served, may temporarily provide their e-mail address and mobile number to the Company’s Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. by writing to the e-mail id [investor@bigshareonline.com](mailto:investor@bigshareonline.com) for sending the softcopy of the Annual Report, Notice of AGM and e-voting instructions along with the User ID and password. In case of any queries, Shareholders may write to [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

- (c) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to nelcast@nelcast.com.
- (d) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID+CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@bigshareonline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (e) Shareholders may also visit the website of the Company www.nelcast.com for downloading the Annual Report and Notice of the AGM.
- (f) Alternatively, Shareholders may send an e-mail request at the e-mail id investor@bigshareonline.com along with scanned copy of the signed request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy, in case of electronic folio and copy of share certificate, in case of physical folio for sending electronically the Annual Report, Notice of AGM and the e-voting instructions.
- (g) Alternatively member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned above.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name.

You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker and send their request from their registered e-mail id mentioning their name, demat account number/ folio number, email id, mobile number to nelcast@nelcast.com from Thursday, 11<sup>th</sup> July 2024 (09.00 AM (IST)) to Saturday, 13<sup>th</sup> July 2024 (05.00 PM (IST)) only. The same will be replied by the Company suitably. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
7. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's e-mail address at nelcast@nelcast.com at least 48 hours in advance before the start of the meeting. Such questions by the Members may be taken up during the meeting and replied by the Company suitably.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail scrutinizernelcast@gmail.com with a copy marked to evoting@nsdl.com.
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. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
4. In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or can contact NSDL helpdesk by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call Ms. Pallavi M. - Sr. Manager at 022 - 4886 7000.
5. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall then be sent to the Chairman or a person authorized in this regard, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
6. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.nelcast.com](http://www.nelcast.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.
7. Pursuant to the Circulars issued by MCA and SEBI, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Annual Report for the year 2023-24, the said documents are being sent only by email to the Members.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report for the year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by email to the Company's email address [nelcast@nelcast.com](mailto:nelcast@nelcast.com).
- b) For Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The following statement sets out all material facts relating to special business mentioned in the accompanying notice dated 13<sup>th</sup> May 2024 and shall be taken as forming part of the notice.

**Item No. 4:**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13<sup>th</sup> May 2024 appointed Mr. Vinod K Dasari (DIN 00345657) as an Additional Director who shall hold office till the date of the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Act and rules made thereunder. Mr. Vinod K Dasari (DIN 00345657) is a Non-Executive Independent Director in terms of relevant provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations. Based on the recommendation of the Nomination and Remuneration committee, the Board has appointed him as a Non-Executive Independent Director for a term of 5 (five) consecutive years from 13<sup>th</sup> May 2024 to 12<sup>th</sup> May 2029, subject to the approval of the shareholders through a special resolution and accordingly, the Board recommends the resolution set out as Item No.4 of the notice, for the approval by the shareholders of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") from a member proposing his candidature for the office of Independent Director of the Company. Mr. Vinod K Dasari is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Vinod K Dasari fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as a Non-Executive Independent Director of the Company and is independent of the management. In terms of Regulation 25(8) of the Listing Regulations, Mr. Vinod K Dasari 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. Mr. Vinod K Dasari has also confirmed that he is not debarred from holding the office as a Director of the Company by virtue of any SEBI order or any such authority pursuant to circulars dated 20<sup>th</sup> June 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Accordingly, it is proposed to appoint Mr. Vinod K Dasari as an Independent Director of the Company, who shall not be liable to retire by rotation.

In the opinion of the Board, Mr. Vinod K Dasari fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and that he is independent of the Management. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

The Terms and conditions of his appointment as an Independent Director are open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Based on the recommendations of the Nomination and Remuneration Committee, given his background, experience and expertise, the Board is of the opinion that Mr. Vinod K Dasari would be of immense benefit to the Company and it is, therefore, desirable to appoint him as an Independent Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, Regulation 17 and Regulation 25(2)(A) of the Listing Regulations and other applicable provisions of the Act and Listing Regulations, the appointment of Mr. Vinod K Dasari as an Independent Director is now placed for the approval of the Members by a Special Resolution. The Board recommends the Special resolution, as set out at item No. 4 of accompanying Notice, for approval by the Members.

**Disclosure of information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.**

Mr. Vinod K Dasari aged about 57 years, completed his MBA from Kellogg School of Management and a Masters in Engineering Management from McCormick School of Engineering, from Northwestern University. He earned a Bachelor's Degree in Engineering from University of Louisville. Mr. Vinod K Dasari commenced his career with the General Electric Company in 1986. After completing his MBA in 1992, he joined the Timken Company, USA in 1996. He moved to Timken's Indian operations as Director of Manufacturing and Technology. In 1998, he was appointed Managing Director of Timken India and in 2000, he moved back to US, with Timken, as President of the Global Railroad business. In 2002, wanting to move his family to India, he joined Cummins India Limited as President, and then became its Joint Managing Director. Mr. Vinod K Dasari joined Ashok Leyland in 2005 as Chief Operating Officer and was appointed as Whole Time Director in 2008 and as Managing Director in 2011. He joined Royal Enfield as its CEO in April 2019. In 2021, he decided to leave corporate life and pursue interests in other businesses.

He was President of the Society of Indian Automotive Manufacturers from 2015 to 2017, and President of Automotive Research Association of India, from 2013 - 2015. In September 2018, he was awarded an Honorary doctorate from NITTE, deemed university, for his contribution to the automotive industry.

Mr. Vinod K Dasari holds -Nil- shares in the Company. He is not related to any Director or Key Managerial Personnel of the Company.

**Details of other Directorships/Committee Memberships held by him:**

Directorship	Committee Membership
Pidilite Industries Limited	Nomination and Remuneration Committee
Transrail Lighting Limited	Nomination and Remuneration Committee

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the above resolution, except, Mr. Vinod K Dasari (DIN 00345657).

**Item No. 5 & 6:**

Mr. D. Sesha Reddy (DIN 00520448) and Mr. A. Balasubramanian (DIN 00490921) were appointed as Independent Directors on the Board of the Company for a term of 5 years by the shareholders in their Annual General Meeting held on 6<sup>th</sup> August 2014. Further, based on the performance evaluation of the Independent Directors and on the recommendations of the Nomination and Remuneration Committee and Board, given their background, experience and contribution, the shareholders of the Company in their Annual General Meeting held on 1<sup>st</sup> August 2019 had re-appointed them as Independent Directors for the second term of 5 (five) years with effect from 6<sup>th</sup> August 2019 till 5<sup>th</sup> August 2024. Mr. D. Sesha Reddy and Mr. A. Balasubramanian have been part of the Board of Directors of the Company as Independent Directors since 2014.

Mr. D. Sesha Reddy and Mr. A. Balasubramanian, with five decades of distinguished corporate career, have diverse experience across various management roles and have gained expertise and recognition for their turnaround of multiple companies. Since their association with the company for more than fifteen years, the Company has benefited significantly from their expertise and experience across multiple disciplines from financial, legal and regulatory, risk management, corporate governance and human capital management. The Board of Directors of the Company firmly believes that both Mr. D. Sesha Reddy and Mr. A. Balasubramanian's directorships and mentoring of management will be of immense value given their knowledge of the Company and the future planned trajectory of the Company. It is therefore recommended to continue their association as Non-Executive Non Independent Directors of the Company in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company is managed and controlled by a Board comprising of an optimum blend of Executive, Non-Executive and Independent Directors. The Company has attracted and inducted Independent Directors who have a broad experience across financial, governance, international growth, expansion and technical expertise. It will continue to benefit from highly experienced and engaged Independent Directors, combined with their directorship and key role connecting the management and Board to deliver strong corporate governance.

The Company has received Notices in writing under Section 160 of the Act from members proposing their candidature of Mr. D. Sesha Reddy and Mr. A. Balasubramanian for their office of Directors. Further, the Company has also received consent from both Mr. D. Sesha Reddy and Mr. A. Balasubramanian for their appointment as Non-Executive Non-Independent Directors of the Company liable to retire by rotation.

Your board of directors considers that the continued association with Mr. D. Sesha Reddy and Mr. A. Balasubramanian will be beneficial to the Company's development based on sound principles of corporate governance. Accordingly, it is recommended to the members that Mr. D. Sesha Reddy and Mr. A. Balasubramanian be appointed as Non-Executive Non-Independent Directors, liable to retire by rotation by way of Special Resolutions as set out at Item No. 5 & 6 of the accompanying Notice of the 42<sup>nd</sup> AGM.

Mr. D. Sesha Reddy and Mr. A. Balasubramanian are not disqualified from being appointed them as Directors in terms of Section 164 of the Act, nor debarred from holding the office of Directors by any such authority and have given their consent for the said appointment.

The members' approval sought by way of Special Resolution will also be considered as approval in terms of Regulation 17(1A) of SEBI (LODR) Regulations, 2015, duly amended vide Notification No. SEBI/LAD-NRO/GN/2018/10 dated 9<sup>th</sup> May 2018 for the appointment of above Directors as they have crossed the age of 75 years.

In terms of the applicable provisions of the Act and under the Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), a brief profile of above directors who are proposed to be appointed, nature of their expertise in specific functional areas, other directorships and committee memberships, shareholding and relationship with other directors in the Company are given below:

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Listing Obligation with the Stock Exchanges.

The board therefore recommends the Special Resolutions as set out at Item No. 5 & 6 of the Notice for approval by the shareholders of the Company.

**Memorandum of Interest:**

Except Mr. D. Sessa Reddy and Mr. A. Balasubramanian, directors, being appointees, none of the other directors or key managerial personnel of the Company or their relatives is concerned or interested, in their respective resolutions for appointment as set out in Item No. 5 & 6 of this notice.

**In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015 read with Secretarial Standards on General Meeting brief profile of the Directors, nature of their expertise in specific functional areas, other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:**

**1. Mr. D. Sessa Reddy (DIN 00520448)**

Mr. D. Sessa Reddy is a Non-Executive Independent Director of the Company. He is the Chairman of the Stakeholders Relationship Committee and member of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee. He holds "NIL" shares in the Company and is not related to any director or Key Managerial Personnel of the Company. A brief profile of Mr. D. Sessa Reddy is given below:

Mr. D. Sessa Reddy aged about 83 years holds a Bachelor degree in Arts. He is one of the leading industrialists in Nellore, Andhra Pradesh. He has about 55 years of industrial experience across multiple disciplines including financial, corporate governance and management. He is providing valuable guidance to the Company in key strategic matters.

**Details of other Directorships/Committee Memberships held by him:**

Directorship	Committee Membership
Dodla Dairy Limited	Nomination, Remuneration & Compensation Committee Corporate Social Responsibility Committee
Dodla Enterprises Private Limited	Nil
Reddy Builders Private Limited	Nil

**2. Mr. A. Balasubramanian (DIN 00490921)**

Mr. A. Balasubramanian is a Non-Executive Independent Director of the Company. He is the Chairman of the Audit Committee and member of the Nomination & Remuneration Committee. He holds “NIL” shares in the Company and is not related to any director or Key Managerial Personnel of the Company. A brief profile of Mr. A. Balasubramanian is given below:

Mr. A. Balasubramanian, aged about 75 years, holds a Bachelor degree in Science and is a Chartered Accountant. He has about 45 years of experience in the areas of Banking, Finance and Management. He worked in Punjab National Bank for about 30 years at various capacities and retired as Chief General Manager. Earlier to that he worked in Tata Group of Companies for about 4 years.

**Details of other Directorships/Committee Memberships held by him:**

Directorship	Committee Membership
Butterfly Gandhimathi Appliances Limited	Audit Committee Nomination & Remuneration Committee Risk Management Committee
NC Energy Limited	Audit Committee Nomination & Remuneration Committee

**Item No. 7:**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors amounting to ₹ 2,00,000/- (Rupees Two Lakhs only) per annum plus applicable taxes (apart from reimbursement of out-of-pocket expenses, if any), to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March 2025.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be ratified by the Members of the Company and hence the Resolution.

The Board of Directors recommends the ordinary resolution for your approval as set out under Item No. 7.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this resolution.

Place: Chennai

Date : 13<sup>th</sup> May 2024

**Registered Office**

No. 34, Industrial Estate,  
Gudur, Andhra Pradesh - 524 101.  
CIN: L27109AP1982PLC003518

**By Order of the Board**

**S.K. Sivakumar**  
Chief Financial Officer &  
Company Secretary