



Birla Corporation Limited

Corporate Office:

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21st August, 2023

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 500335

The Manager
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Scrip Code: BIRLACORPN

Dear Sirs,

Sub: Addendum to the Notice of 103rd Annual General Meeting of the Company

This is further to our intimation dated 11th August, 2023, regarding the Notice of the 103rd Annual General Meeting (AGM) of the Company.

We hereby inform that the Company has received a notice in writing from a member viz. The Punjab Produce & Trading Co. Pvt. Ltd. along with deposit of ₹1,00,000/- (Rupees One Lakh Only), proposing the candidature of Mr. Sudeep Roy (DIN: 02753781) for the office of Director of the Company. Accordingly, the proposal for appointment of Mr. Sudeep Roy shall be an additional agenda as a Special Business, in the form of a Special Resolution as Item no. 8 in Notice of 103rd AGM.

We are enclosing herewith an Addendum to the Notice of the 103rd AGM of the Company scheduled to be held on Tuesday, 5th September, 2023 at 10.30 a.m. (IST) at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata – 700026. This Addendum shall be deemed to be an integral part of the Notice dated 9th May, 2023 and the notes provided therein convening the 103rd AGM of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meeting(s) held on 7th August, 2023 and 8th August, 2023, upon perusal of the Notice received from The Punjab Produce & Trading Co. Pvt. Ltd. under Section 160 of the Companies Act, 2013 and after careful evaluation of the candidature of Mr. Sudeep Roy, **have strongly recommended "against" the appointment** of Mr. Sudeep Roy as a Director of the Company.

The aforesaid Addendum to the Notice are being sent electronically to the members and debenture holders whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/ Depository Participant(s). For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

This Addendum to the Notice is also available on the Website of the Company at www.birlacorporation.com.

This is for your information and record.

Thanking you,
Yours faithfully,
For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)
Company Secretary & Legal Head

Encl: As above



BIRLA CORPORATION LIMITED

CIN: L01132WB1919PLC003334

Registered Office: Birla Building, 9/1, R.N. Mukherjee Road, Kolkata 700 001

Ph- (033) 66166729/6737; Fax- (033) 22487988/2872

Email: investorsgrievance@birlacorp.com, Website: www.birlacorporation.com

ADDENDUM TO THE NOTICE OF 103RD ANNUAL GENERAL MEETING OF THE COMPANY

Addendum to the Notice dated 9th May, 2023 convening 103rd Annual General Meeting of the Company scheduled to be held on Tuesday, 5th September, 2023 at 10.30 a.m. (IST) at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata - 700026:

Notice is hereby given pursuant to the provisions of Section 160 of the Companies Act, 2013 ('Act') read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, of the intention of a member signifying candidature of a person for the office of Director of the Company. Accordingly, the following item of business is added in the aforesaid Notice as Item No. 8 as a Special Business and this addendum shall be deemed to be an integral part of the original Notice dated 9th May, 2023 and the notes provided therein. **Attention of the shareholders is specifically drawn to the attached explanatory statement to explain the background of the proposal and the stand of Nomination and Remuneration Committee as well as Board of Directors of the Company thereon.**

SPECIAL BUSINESS:

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

"RESOLVED that pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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), Mr. Sudeep Roy (DIN: 02753781), in respect of whom the Company has received a notice in writing on 24th July, 2023 from a Member viz. The Punjab Produce & Trading Co. Pvt. Ltd. under Section 160 of the Act along with requisite deposit of ₹1,00,000/- (Rupees One Lakh only), proposing his candidature as a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company from the date of this 103rd Annual General Meeting, liable to retire by rotation."

"RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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Kolkata - 700 001
CIN: L01132WB1919PLC003334
Email: investorsgrievance@birlacorp.com
Website: www.birlacorporation.com

By Order of the Board
For Birla Corporation Limited

Manoj Kumar Mehta
Company Secretary & Legal Head

Dated: 14th August, 2023

Place: Kolkata

Notes:

1. The Statement pursuant to Section 102(1) of the Act, in respect of the special business proposed above to be transacted at the ensuing 103rd Annual General Meeting (AGM), is annexed hereto and forms part of the Notice.
2. Relevant documents referred to in this Addendum to Notice of AGM will also be available for inspection at the Registered Office/Corporate Office of the Company during business hours between 10 A.M. to 12 Noon on any working day excluding Saturday prior to the date of the AGM and will also be available for inspection during the AGM.

3. This Addendum to the Notice of AGM is available on the website of the Company at www.birlacorporation.com, website of the Stock Exchanges at www.nseindia.com and www.bseindia.com and website of CDSL at www.evotingindia.com.
4. All the processes, notes and instructions relating to remote e-voting and voting through ballot/polling papers at the AGM as set out for in the Notice of the ensuing 103rd AGM shall mutatis-mutandis apply to remote e-voting and voting through ballot/polling papers at the AGM for the resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinizers appointed for the ensuing 103rd AGM will act as Scrutinizers for the Resolution proposed in this Addendum to the Notice of 103rd AGM.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 8

The Board of Directors of the Company in its Meeting held on 9th May, 2023 had approved the Notice dated 9th May, 2023 convening the 103rd Annual General Meeting ("AGM") scheduled to be held on Tuesday, 5th September, 2023 at 10.30 a.m. at Kalpataru Uttam Mancha, 10/1/1, Monohar Pukur Road, Kolkata 700026.

Subsequently, on 24th July, 2023, the Company received a notice in writing from The Punjab Produce & Trading Co. Pvt. Ltd. (CIN: U74999WB1937PTC025402) ("Punjab Produce"), Member along with deposit of ₹1,00,000/- (Rupees One Lakh Only) proposing the candidature of Mr. Sudeep Roy as a Director in terms of Section 160 of the Companies Act, 2013 ('Act') for the 103rd AGM of the Company.

The Company has also received from Mr. Sudeep Roy, consent to act as a Director in Form DIR-2. However, in the said consent Mr. Roy has not submitted whether or not he needs to obtain the security clearance from the Ministry of Home Affairs, Government of India before seeking appointment as Director as required in terms of Section 152 of the Companies Act, 2013. Mr. Roy has also intimated in Form DIR-8 confirming that he is not disqualified from being appointed as Director under Section 164(2) of the Act. However, he has not submitted the declaration under Section 164(1) of the Act wherein he needs to confirm his disqualification on personal grounds, if any. Accordingly, the Company is not aware whether he is qualified to become a Director in terms of the provisions of Companies Act, 2013.

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Mr. Sudeep Roy has attained the age of seventy five years and accordingly, special resolution by the shareholders is required for the appointment of Mr. Roy as a Director of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meeting(s) held on 7th August, 2023 and 8th August, 2023, upon perusal of the said Notice and after careful evaluation of the candidature of Mr. Sudeep Roy, **have strongly recommended against** the appointment of Mr. Sudeep Roy as a Director of the Company and discussed, noted and observed the following:

- (a) Mr. Sudeep Roy as per his biodata ceased to be in active service from the year 2007 when he retired as Chief Commissioner of Income Tax. Throughout his career, he served in the Income Tax Department only. After his retirement from service more than 15 years back, his only professional engagement has been as Chairman of a company by the name of Bio Diverse Farming Private Limited, Kolkata. The said Bio Diverse Farming Private Limited appears to be a very small company with a paid-up share capital of only ₹ 1.19 crores, having its registered office in Lake Town, Kolkata.
- (b) The present management of Punjab Produce who has proposed the candidature of Mr. Sudeep Roy for the office of a Director of the Company, is highly inimical to the Company and hostile towards it. Therefore, the induction of Mr. Sudeep Roy on the Board of Directors of the Company could be detrimental to the interest of the Company and other stakeholders as there is a possibility of conflict of interest. One of the criteria for identification of a member is that the proposed member should be able to balance the legitimate interest and concerns of all the stakeholders of the Company

in arriving at appropriate decision in the best interest of the Company and not advance the views of or take directions from or advance the interests of a particular constituency. In view of the above, the appointment of Mr. Sudeep Roy as a Director may be in an apparent conflict of interest with the Company and other stakeholders.

- (c) Besides the above, the Nomination and Remuneration Committee has to also ensure that the Board of the Company consist of members with diverse background and experience in business, administration, academics, technology, human resources, finance, law, etc. The Committee after examining the criteria for appointment of a Director formulated by the Board and the structure, composition and functioning of the present Board, reached to the conclusion that there would be no value addition to the Board of Directors or the Company by appointing Mr. Sudeep Roy as a Non-Executive Non-Independent Director.
- (d) Upon perusal of the aforesaid notice and after careful evaluation of the candidature, the Independent Directors of the Nomination and Remuneration Committee felt that it is an attempt to override the sanctity and authority of the Nomination and Remuneration Committee and the Board of Directors and integrity of the Board would be compromised if he is so appointed. The Committee also noted that though Punjab Produce has the right to give Notice u/s 160 of the Act, however, the Notice received from Punjab Produce has certain irregularities. Further, matter needs to be considered from substantive and procedural point of view. From a procedural standpoint, the Company should take all actions required as per law in regard to the notice received. At the same time from a substantive stand point it is the duty of the Director to ensure the integrity of the Board and same is not compromised and its independence is not infringed with.

For the reasons stated above, the Nomination and Remuneration Committee as well as Board of Directors of the Company in their respective meeting(s) held on 7th August, 2023 and 8th August, 2023 **have strongly recommended "against" the appointment** of Mr. Sudeep Roy for the office of a Director of the Company as proposed by The Punjab Produce & Trading Co. Pvt. Ltd. vide its Notice dated 24th July, 2023, pursuant to Section 160 of the Act.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Addendum to Notice is being issued by adding Item No. 8 as Special Business for appointment of Mr. Sudeep Roy as a Non-Executive Non-Independent Director, liable to retire by rotation.

The details of the person seeking appointment, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), to the extent provided in the aforementioned notice & documents enclosed therewith is attached hereto as **Annexure-I**.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8.

The Nomination and Remuneration Committee and Board of Directors of the Company **do not recommend** the Special Resolution set out in Item No. 8 of the accompanying Notice for approval of the Members keeping in view the best interest of the Company and its relevant stakeholders.

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By Order of the Board
For Birla Corporation Limited

Manoj Kumar Mehta
Company Secretary & Legal Head

Dated: 14th August, 2023
Place: Kolkata

ANNEXURE TO ITEM NO. 8 OF THE NOTICE

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings with respect to Director seeking appointment, to the extent provided by him in the Notice under Section 160 of the Companies Act, 2013 and documents thereto:

Name of the Director	Mr. Sudeep Roy (DIN: 02753781)
Date of Birth and Age	09.09.1947 (76 years)
Nationality	Indian
Date of first appointment on the Board of Directors of the Company	Not Applicable
Qualifications	Bachelor of Arts, Master of Arts, MBA (University of Hull) and Directorate on Public Distribution System and Fair Price Shops.
Experience (including nature of expertise in specific functional areas)/ Brief Resume	Mr. Roy has over 36 years of experience in taxation. He was the Chief Commissioner of Income tax from September, 2004 till 2007-Indian Revenue Service. Prior to this, he was the Commissioner of Income Tax, Additional and Joint Commissioner of Income Tax and ITO 1971 to 2004. He was also the Chief Vigilance Officer of Food Corporation of India for the period from 1990 to 1994. At present, he is the Chairman of Bio Diverse Farming Private Limited.
Number of shares held in the Company	Not Provided
List of directorships held in other companies	Bio Diverse Farming Private Limited
Listed entities from which he resigned in the past three years	None
Chairman/Member of the Committees of the Boards of the Companies in which he is Director	Not Provided
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Number of meetings of the Board attended during the year 2022-2023	Not Applicable
Number of ESOPs granted	Nil
Terms and conditions of Appointment	Appointment as Non-Executive Non-Independent Director, liable to retire by rotation.
Details of Remuneration sought to be paid	If appointed, shall be entitled to Sitting Fees for attending meeting of the Board and the Committees, if any, and Commission as may be decided by the Board of Directors of the Company from time to time.
Remuneration last drawn (including sitting fees, if any)	Not Applicable