



SL/BSE/NSE/2023-24/

February 2, 2024

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza' C-1 , Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.
Security ID: SUBROS

Dy. General Manager,
Department of Corporate Services,
BSE LIMITED,
First Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001.
Security ID: 517168

Dear Sir/Madam,

Sub: Postal Ballot Notice

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our letter dated January 30, 2024, we are enclosing herewith a copy of Notice of Postal Ballot seeking approval of the Shareholders.

In Compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of Postal Ballot has been sent to all Shareholders of the Company whose email addresses are registered with the Company/ Depository Participants(s).

The Remote E-Voting period commences on Monday, February 5, 2024 at 9.00 A.M. (IST) and ends on Tuesday, March 5, 2024 at 5.00 P.M (IST). The results of the Postal Ballot will be declared on or before Thursday, March 7, 2024 at 5.00 P.M (IST). The Postal Ballot Notice is also available on the website of the Company at www.subros.com/PostalBallotNotice.html and NSDL at www.evoting.nsdl.com.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For SUBROS LIMITED

Kamal Samtani
Company Secretary

SUBROS LIMITED

Corporate & Registered Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi 110001 (India). **Tel:** 23414946-49 | **Fax:** 01123414945

Website: www.subros.com | **CIN:** L74899DL1985PLC020134

SUBROS LIMITED

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001

(CIN: L74899DL1985PLC020134)

Phone: 011-23414946-49, Fax: 011-23414945, E-mail: kamal.samtani@subros.com, Website: www.subros.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholder(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Companies (Management and Administration) Rules, 2014 ("Rules") read together 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; 03/2022 dated May 5, 2022; 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and other applicable laws, rules and regulations, that the Resolution(s) as set out below are proposed to be passed by Shareholders of the Company through Postal Ballot by way of Remote E-Voting process.

In accordance with the MCA Circulars, the Company will send Postal Ballot Notice ("Notice") by email to the Shareholders whose email addresses are registered with the Company/Depositories and accordingly please follow the process provided in this Notice. The Notice is also available on the Company's website at www.subros.com/PostalBallotNotice.html and on the website of the Stock Exchanges i.e. BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the Resolution (s) setting out the material facts and reasons thereof, is appended to this Notice.

The Board of Directors ("the Board") of the Company at its meeting held on **January 30, 2024** has appointed Mr. Ravi Sharma, (Membership No. FCS 4468 & Certificate of Practice No. 3666), Partner of M/s RSM & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot / remote e-voting process in a fair and transparent manner.

The remote e-voting period commences on **Monday, February 5, 2024 at 9.00 a.m. (IST)** and ends on **Tuesday, March 5, 2024 at 5.00 p.m. (IST)**. The Scrutinizer shall submit his report to the Chairperson of the Company or a person authorised by her upon completion of the scrutiny of the votes cast through remote e-voting. The results of Postal Ballot along with the Scrutinizer Report will be declared on or before **Thursday, March 7, 2024 at 5:00 p.m.**

The said results shall be communicated to the BSE (www.bseindia.com) and NSE (www.nseindia.com) where the shares of the Company are listed. The results shall also be placed on the website of the Company www.subros.com/PostalBallotNotice.html and on the website of NSDL (www.evoting.nsdl.com).

SPECIAL BUSINESSES:

1. Re-appointment of Mr. Arvind Kapur (DIN: 00096308) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules, 2014 ("**Act**"), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; **Mr. Arvind Kapur (DIN: 00096308)**, whose current term is upto on 5th February, 2024 and who is eligible and meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 6th February, 2024 to 5th February, 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, the consent of the Shareholders of the Company be and is hereby accorded for continuation of directorship of Mr. Arvind Kapur on the same terms and conditions even after attaining the age of 75 years during the said term of five years.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include CEO / CFO or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

2. Appointment of Justice Arjan Kumar Sikri (Retd) (DIN: 08624055) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules, 2014 (**“Act”**), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; **Justice Arjan Kumar Sikri (Retd) (DIN: 08624055)** and who is eligible and meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st April, 2024 to 31st March, 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, the consent of the Shareholders of the Company be and is hereby accorded for continuation of directorship of Justice Arjan Kumar Sikri (Retd) on the same terms and conditions even after attaining the age of 75 years during the said term of five years.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include CEO / CFO or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

3. Appointment of Ambassador Deepa Gopalan Wadhwa, IFS (Retd) (07862942) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules, 2014 (**“Act”**), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the

Nomination and Remuneration Committee and approval of the Board of Directors; **Ambassador Deepa Gopalan Wadhwa (DIN: 07862942)** and who is eligible and meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing her candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st April, 2024 to 31st March, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include CEO / CFO or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

4. Appointment of Mr. Ashok Lavasa, IAS (Retd) (DIN: 07575403) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules, 2014 (**“Act”**), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; **Mr. Ashok Lavasa, IAS (Retd) (DIN: 07575403)** and who is eligible and meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st April, 2024 to 31st March, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include CEO / CFO or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

5. Appointment of Mrs. Vanaja Narayanan Sarna, IRS (Retd) (DIN: 10419005) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules, 2014 (**“Act”**), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; **Mrs. Vanaja Narayanan Sarna, IRS (Retd) (DIN: 10419005)** and who is eligible and meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing her candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st April, 2024 to 31st March, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include CEO / CFO or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

6. Appointment of Ms. Smita Piyush Mankad (DIN: 02009838) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules, 2014 (**“Act”**), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; **Ms. Smita Piyush Mankad (DIN: 02009838)** and who is eligible and meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Shareholder proposing her candidature for the office of a Director, be and is

hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st April, 2024 to 31st March, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include CEO / CFO or any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

By Order of the Board

Kamal Samtani
Company Secretary
M. No. F5140

Place: New Delhi,

Date: January 30, 2024

Registered office:

LGF, World Trade Centre, Barakhamba Lane
New Delhi-110 001

IMPORTANT NOTES

1. The explanatory statement pursuant to Section 102 and 110 of the Act read with applicable rules framed thereunder concerning the special businesses as sets out above is annexed hereto and forms part of this Notice. The terms and conditions/documents of re-appointment / appointment of independent director(s) are available for inspection at the Registered Office during business hours on all working days, until the last date of remote e-voting. These are also available on the Company's website www.subros.com.
2. In accordance with the MCA Circulars issued from time to time by the Ministry of Corporate Affairs, this Notice is being sent to the Shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories on cut-off date Saturday, January 27, 2024. Shareholders may please note that the Notice will also be available on the Company's website at www.subros.com/PostalBallot/Notice.html and websites of the Stock Exchanges i.e. BSE, NSE and NSDL.
3. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Notice and pre-paid business reply envelopes are not being sent to Shareholders for this Postal Ballot. A person who is not a Shareholder on the cut-off date should treat this notice for information purpose only.
4. Resolution passed by the Shareholders through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting of the Shareholders.
5. The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Tuesday, March 5, 2024** i.e., the last date of Remote E-voting process.

6. All the relevant documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the remote e-voting process. Shareholders seeking to inspect such documents can send an email to kamal.samtani@subros.com
7. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. **For shares held in electronic form:** to their Depository Participants (DPs).
 - b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circulars.

Shareholders may note that SEBI has issued circular no. SEBI/HO/MIRSD/PoD-1/P/CIR/2023/181 dated November 17, 2023; SEBI/HO/MIRSD/PoD-1/P/CIR/ 2023/193 dated December 27, 2023 and SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37 dated March 16, 2023 and the formats for Nomination and updating of KYC details are available on the Company's website at www.subros.com/noticetoshareholders.html.

Shareholders may be aware that SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 has introduced a Common Online Dispute Resolution ("ODR") mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. The ODR Portal allows Shareholders with additional mechanism to resolve the grievances in the manner as specified. The copy of the circular is available on the Company's website at www.subros.com/noticetoshareholders.html.

General information and instructions relating to remote e-voting




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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. 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	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>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.</p>

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000 and 022-2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>
<p>B) Login Method for Shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.</p>	

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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders 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 Shareholders 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 Shareholders 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'?
- d)
 - (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 <https://www.evoting.nsdl.com>.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Shareholders 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.

(iii) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

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

General Guidelines for 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 contact@csrsm.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on 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 or call on: 022- 48867000 and 022- 24997000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

1. 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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to admin@mcsregistrars.com or kamal.samtani@subros.com.
2. 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 Aadhaar Card) to admin@mcsregistrars.com or kamal.samtani@subros.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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholders/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e- Voting facility.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

- (i) Mr. Arvind Kapur (DIN: 00096308) was appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 and 25 of SEBI Listing Regulations to hold office as an Independent Director of the Company upto 5th February, 2024. Mr. Kapur will complete his first term as an Independent Director on 5th February, 2024 and as per Section 149 of the Act, an Independent Director may hold office for two terms of 5 (five) consecutive years each. Mr. Kapur fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and the brief resume is as below:

Mr. Arvind Kapur is a graduate from St. Stephen's College, Delhi University and Alumni of the Harvard Business School, USA.

Mr. Kapur has rich experience of over 45 years in the Automotive Industry and has acquired expertise in all vital aspects of the business. Mr. Kapur is the Promoter of M/s Rico Auto Industries Limited and is presently its Chairman and Managing Director. He is also a Director on the Board of several leading Companies and is actively involved with various industry bodies.

- (ii) The Nomination and Remuneration Committee ("NRC") after taking into account the performance evaluation and considering the experience, knowledge and competency, fulfillment of functions, ability to function as team, initiative, commitment, substantial contribution and integrity has recommended to the Board his re-appointment for a second term of 5 (five) years. In view of the above, the NRC is of the view that Mr. Kapur possesses the requisite skills and capabilities for the role, which would be of immense benefit to the Company and hence, it is desirable to re-appoint him as an Independent Director.
- (iii) Mr. Arvind Kapur will during the term attain the age of seventy five years and in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Shareholders by way of a special resolution is required for appointing or continuing the directorship of a person as a Non-Executive Independent Director who has attained seventy five years of age.
- (iv) The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he 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. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (v) He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. There is no inter-se relationship between him and any other member of the Board and other Key Managerial Personnel of the Company.
- (vi) In the opinion of the Board and based on the evaluation, Mr. Arvind Kapur fulfils the conditions for re-appointment as Independent Director of the Company as specified in the Act and the Listing Regulations.
- (vii) The Board considers that the continued association of Mr. Kapur in view of his vast experience in the industry is justified; would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.
- (viii) Based on the recommendation of the NRC, the Board recommends the re-appointment of Mr. Kapur as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years effective from 6th February, 2024 to 5th February, 2029 (both days inclusive).
- (ix) The resolution seeks the approval of Shareholders for the re-appointment of Mr. Arvind Kapur as an Independent Director of the Company for a second term of 5 (five) years effective from 6th February, 2024 to 5th February, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.
- (x) The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in Annexure-A to this Notice.
- (xi) None of the Directors, Key Managerial Personnel and relatives thereof except the appointee, has any concern or interest, financial or otherwise.
- (xii) The Board of Directors recommends the resolution at Item No. 1 of this Notice for approval of Shareholders.

Item No.2

- (i) In accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulations 17 and 25 of SEBI Listing Regulations, the Board of Directors at their meeting held on 30th January, 2024 appointed Justice Arjan Kumar Sikri (Retd) (DIN: 08624055) as a Non-Executive Independent Director of the Company, for a term of five years commencing from 1st April, 2024, to 31st March, 2029, not liable to retire by rotation, subject to the approval of the Shareholders by way of a Special Resolution and the brief resume is as below:

Justice Arjan Kumar Sikri (Retd) holds LL.M from Delhi University and has also been conferred Doctorate of Laws (LL.D). He

has over 45 years of distinguished service in legal & judiciary and retired as a judge of the Supreme Court of India. Justice Sikri (Retd) has numerous publications in the field of commercial laws, human rights, arbitration and other legal areas. Currently, Justice Sikri (Retd) is an International Judge of the Singapore International Commercial Court; Chairperson of the Oversight Committee & High Powered Committee of the Char Dham Project; Chairperson of the Committee for Formulating an Action Plan for Online Dispute Resolution; Chairman of News Broadcasting & Digital Standards Authority; Member, Board of Directors of Mediators Beyond Borders International; Member of 4 Pump Court (London) and visiting Professor of National Law University.

- (ii) The Nomination and Remuneration Committee ("NRC"), on the basis of qualifications, experience, independence, balance of skills is of the view that Justice Sikri (Retd) possesses the requisite skills and capabilities for the role, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an Independent Director.
- (xiii) Justice Sikri (Retd) will during the term attain the age of seventy five years and as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Shareholders by way of a special resolution is required for appointing or continuing the directorship of a person as a Non-Executive Independent Director who has attained seventy five years of age.
- (iii) The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he 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. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (iv) He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. There is no inter se relationship between him and any other member of the Board and other Key Managerial Personnel of the Company.
- (v) In the opinion of the Board and based on the evaluation, Justice Sikri (Retd) fulfils the conditions for appointment of Independent Director of the Company as specified in the Act and the Listing Regulations.
- (vi) The Board considers that the association of Justice Sikri (Retd) in view of his vast experience in legal domain is justified; would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.
- (vii) Based on the recommendation of the NRC, the Board, recommends the appointment of Justice Sikri (Retd) as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive).
- (viii) The resolution seeks the approval of Shareholders for the appointment of Justice Sikri (Retd) as an Independent Director of the Company, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.
- (ix) The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in Annexure-A to this Notice.
- (x) None of the Directors, Key Managerial Personnel and relatives thereof except the appointee, has any concern or interest, financial or otherwise.
- (xi) The Board of Directors recommends the resolution at Item No. 2 of this Notice for approval of Shareholders.

Item No. 3

- (i) In accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulations 17 and 25 of SEBI Listing Regulations, the Board of Directors at their meeting held on 30th January, 2024 appointed Ambassador Deepa Gopalan Wadhwa, IFS (Retd) (DIN: 07862942) as a Non-Executive Independent Director of the Company, for a term of five years commencing from 1st April, 2024, to 31st March, 2029, not liable to retire by rotation, subject to the approval of the Shareholders by way of a Special Resolution and the brief resume is as below:

Ambassador Deepa Gopalan Wadhwa, IFS (Retd) holds a Bachelor of Science degree in Chemistry from Madras University and post graduate degree in English Literature. She joined Indian Foreign Services in 1979 and has over 44 years of experience. Ambassador Wadhwa has served as ambassador to Japan, Qatar and Sweden and held other significant assignments in the Ministry of External Affairs. She has contributed in India's relations and strategic policies and has dealt specifically with issues of global significance, sustainable development, disarmament and human rights. Ambassador Wadhwa is currently Co-chair of the India-Japan Partnership Forum located in FICCI.

- (ii) The Nomination and Remuneration Committee ("NRC"), on the basis of qualifications, experience, independence, balance of skills is of the view that Ambassador Wadhwa, IFS (Retd) possesses the requisite skills and capabilities for the role, which would be of immense benefit to the Company, and hence, it is desirable to appoint her as an Independent Director.
- (iii) The Company has received a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (iv) Ambassador Wadhwa, IFS (Retd) has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company.
- (v) In the opinion of the Board and based on the evaluation, Ambassador Wadhwa, IFS (Retd) fulfils the conditions for appointment of Independent Director of the Company as specified in the Act and the Listing Regulations.
- (vi) The Board considers that the association of Ambassador Wadhwa, IFS (Retd) would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.
- (vii) Based on the recommendation of the NRC, the Board, recommended the appointment of Ambassador Wadhwa, IFS (Retd) as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive).
- (viii) The resolution seeks the approval of Shareholders for the appointment of Ambassador Wadhwa, IFS (Retd) as an Independent Director of the Company, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.
- (ix) The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in Annexure-A to this Notice.
- (x) None of the Directors, Key Managerial Personnel and relatives thereof except the appointee, has any concern or interest, financial or otherwise.
- (xi) The Board of Directors recommends the resolution at Item No. 3 of this Notice for approval of Shareholders.

Item No. 4

- (i) In accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulations 17 and 25 of SEBI Listing Regulations, the Board of Directors at their meeting held on 30th January, 2024 appointed Mr. Ashok Lavasa, IAS (Retd) (DIN: 07575403) as a Non-Executive Independent Director of the Company, for a term of five years commencing from 1st April, 2024, to 31st March, 2029, not liable to retire by rotation, subject to the approval of the Shareholders by way of a Special Resolution and the brief resume is as below:

Mr. Ashok Lavasa, IAS (Retd) is a postgraduate in English from University of Delhi; MBA from Southern Cross University in New South Wales, Australia and M. Phil in Defense and Strategic Studies. He joined Indian Administrative Service in 1980 and has over 43 years of experience. Mr. Lavasa has also served as the Election Commissioner of India; Secretary in the Ministries of Finance; Environment, Forests and Climate Change & Civil Aviation. Mr. Lavasa has also served in key positions in the Government as Principal Secretary and Financial Commissioner of Renewable Energy Sources; Principal Secretary and

Financial Commissioner of Power; Chief Coordinator of Industries; Managing Director of Haryana State Federation of Co-operative Sugar Mills Ltd; Director of Haryana State Industrial Development Corporation; Managing Director of Haryana Tourism Corporation and as the District Magistrate of Gurugram. Mr. Lavasa has also served as Vice president of Asian Development Bank from 2020 to 2023.

- (ii) The Nomination and Remuneration Committee (NRC), on the basis of qualifications, experience, independence, balance of skills is of the view that Mr. Lavasa, IAS (Retd) possesses the requisite skills and capabilities for the role, which would be of immense benefit to the Company, and hence, it is desirable to appoint him as an Independent Director.
- (iii) The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he 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. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (iv) Mr. Lavasa, IAS (Retd) has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. There is no inter se relationship between him and any other member of the Board and other Key Managerial Personnel of the Company.
- (v) In the opinion of the Board and based on the evaluation, Mr. Lavasa, IAS (Retd) fulfils the conditions for appointment of Independent Director of the Company as specified in the Act and the Listing Regulations.
- (vi) The Board considers that the association of Mr. Lavasa, IAS (Retd) would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.
- (vii) Based on the recommendation of the NRC, the Board, recommended the appointment of Mr. Lavasa, IAS (Retd) as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive).
- (viii) The resolution seeks the approval of Shareholders for the appointment of Mr. Lavasa, IAS (Retd) as an Independent Director of the Company, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.
- (ix) The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in Annexure-A to this Notice.
- (x) None of the Directors, Key Managerial Personnel and relatives thereof except the appointee, has any concern or interest, financial or otherwise.
- (xi) The Board of Directors recommends the resolution at Item No. 4 of this Notice for approval of Shareholders.

Item No. 5

- (i) In accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulations 17 and 25 of SEBI Listing Regulations, the Board of Directors at their meeting held on 30th January, 2024 appointed Mrs. Vanaja Narayanan Sarna, IRS (Retd) (DIN: 10419005) as a Non-Executive Independent Director of the Company, for a term of five years commencing from 1st April, 2024, to 31st March, 2029, not liable to retire by rotation, subject to the approval of the Shareholders by way of a Special Resolution and the brief resume is as below:

Mrs. Vanaja Narayanan Sarna, IRS (Retd) holds degree in Psychology, LL.B, Diploma in Journalism & Mass Communication and Masters Diploma in Public Administration. She joined Indian Revenue Service in 1980 and has over 43 years of experience. Mrs. Sarna served as Chairman of Central Board of Excise and Customs and Central Board of Taxes and Customs. Mrs. Sarna was Under Secretary, Legislative Department, Ministry of Law & Director and Joint Secretary in the Rajya Sabha Secretariat and has also served in various senior positions in Customs, Central Excise, Service Tax and GST. Some of the senior most positions held in parent departments were Additional Director General of National Academy of Customs, Excise & Narcotics; Additional Director General in Revenue Intelligence (DRI); Assistant Commissioner, Customs and Director General Vigilance and Chief Commissioner of Central Excise and Service Tax. Mrs. Sarna also served as Information

Commissioner in the Central Information Commission from 2019 to 2023.

- (ii) The Nomination and Remuneration Committee ("NRC"), on the basis of qualifications, experience, independence, balance of skills is of the view that Mrs. Sarna, IRS (Retd) possesses the requisite skills and capabilities for the role, which would be of immense benefit to the Company, and hence, it is desirable to appoint her as an Independent Director.
- (iii) The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (iv) Mrs. Sarna, IRS (Retd) has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company.
- (v) In the opinion of the Board and based on the evaluation, Mrs. Sarna, IRS (Retd) fulfils the conditions for appointment of Independent Director of the Company as specified in the Act and the Listing Regulations.
- (vi) The Board considers that the association of Mrs. Sarna, IRS (Retd) would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.
- (vii) Based on the recommendation of the NRC, the Board, recommended the appointment of Mrs. Sarna, IRS (Retd) as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive).
- (viii) The resolution seeks the approval of Shareholders for the appointment of Mrs. Sarna, IRS (Retd) as an Independent Director of the Company, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.
- (ix) The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in Annexure-A to this Notice.
- (x) None of the Directors, Key Managerial Personnel and relatives thereof except the appointee, has any concern or interest, financial or otherwise.
- (xi) The Board of Directors recommends the resolution at Item No. 5 of this Notice for approval of Shareholders.

Item No. 6

- (i) In accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulations 17 and 25 of SEBI Listing Regulations, the Board of Directors at their meeting held on 30th January, 2024 appointed Ms. Smita Piyush Mankad (DIN: 02009838) as a Non-Executive Independent Director of the Company, for a term of five years commencing from 1st April, 2024, to 31st March, 2029, not liable to retire by rotation, subject to the approval of the Shareholders by way of a Special Resolution and the brief resume is as below:

Ms. Smita Piyush Mankad is a graduate in Economics (Hons) from Delhi University and MBA (Finance) from University of Mumbai. She has over 30 years of experience in corporate, social and government sector. Ms. Mankad has vast experience in corporate banking, international business, supply chain, product development and retail operations. Ms. Mankad was Head of the Food Fortification Resource Centre, Food Safety and Standards Authority of India under Ministry of Health & Family Welfare; Government of India. She mentors students of the Ashoka University and at Vedica Scholars in Delhi. She was selected to the Fortune Program in 2010, the Global Ambassadors Program in 2012 and the Vital Voices in 2016. Ms. Mankad was awarded the prestigious Chevening Fellowship at the University of Oxford in 2021.

- (ii) The Nomination and Remuneration Committee ("NRC"), on the basis of qualifications, experience, independence, balance of

skills is of the view that Ms. Smita possesses the requisite skills and capabilities for the role, which would be of immense benefit to the Company, and hence, it is desirable to appoint her as an Independent Director.

- (iii) The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.
- (iv) Ms. Smita has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company.
- (v) In the opinion of the Board and based on the evaluation, Ms. Smita fulfils the conditions for appointment of Independent Director of the Company as specified in the Act and the Listing Regulations.
- (vi) The Board considers that the association of Ms. Smita would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.
- (vii) Based on the recommendation of the NRC, the Board, recommended the appointment of Ms. Smita as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive).
- (viii) The resolution seeks the approval of Shareholders for the appointment of Ms. Smita as an Independent Director of the Company, for a term of 5 (five) years effective from 1st April, 2024 to 31st March, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.
- (ix) The details as required under the provisions of Regulation 36(3) of the Listing Regulations, SS-2 and other applicable provisions are provided in Annexure-A to this Notice.
- (x) None of the Directors, Key Managerial Personnel and relatives thereof except the appointee, has any concern or interest, financial or otherwise.
- (xi) The Board of Directors recommends the resolution at Item No. 6 of this Notice for approval of Shareholders.

By Order of the Board

Kamal Samtani
Company Secretary
M. No. F5140

Place: New Delhi,
Date: January 30, 2024

Registered office:
LGF, World Trade Centre,
Barakhamba Lane
New Delhi – 110 001

Additional information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 is placed below:

<i>Particulars</i>	Mr. Arvind Kapur	Justice Arjan Kumar Sikri (Retd)
<i>DIN</i>	00096308	08624055
<i>Age (years)</i>	73	69
<i>Qualification</i>	<ul style="list-style-type: none"> Graduate from St. Stephen College Alumni Harvard Business School, USA 	<ul style="list-style-type: none"> LL.M from Delhi University Doctorate of Laws (LL.D)
<i>Experience and expertise</i>	Over 45 years in the Automotive Industry	Over 45 years of distinguished service in legal & judiciary and retired as a judge of the Supreme Court of India.
<i>Terms & Conditions of appointment</i>	Re-appointment as an Independent director for second term of five consecutive years w.e.f. 6 th February, 2024 to 5 th February, 2029	Appointment as an Independent director for a period of five consecutive years w.e.f. 1 st April, 2024 to 31 st March, 2029
<i>Details of Remuneration sought to be paid</i>	Sitting fees for Board / Committee Meeting(s)	Sitting fees for Board / Committee Meeting(s)
<i>Remuneration last drawn</i>	In FY 2022-23, an amount of Rs. 4.7 lakhs was paid towards sitting fees	Not Applicable
<i>Date of first appointment on the Board</i>	06.02.2019	01.04.2024
<i>Shareholding in the Company (including shareholding as a beneficial owner)</i>	20986 shares (0.032%)	Nil
<i>Relationship with other Directors, Manager and Key Managerial Personnel</i>	None	None
<i>Number of board meeting(s) attended during the year</i>	4 (four)	Not Applicable
<i>Other directorships</i>	<p>Public Companies:</p> <ul style="list-style-type: none"> Rico Auto Industries Ltd ; Sandhar Technologies Ltd; Rico Jinfei Wheels Ltd. <p>Private Companies:</p> <ul style="list-style-type: none"> Ishvara EXIM Pvt Ltd ; ASN Manufacturing and Services Pvt Ltd ; Haridwar Estates Pvt Ltd; Ishvara Manufacturing and Finvest Advisors Pvt Ltd; Higain Investments Pvt Ltd; ASN Properties Pvt Ltd; KDB Investments Pvt Ltd. 	<p>Private Companies:</p> <ul style="list-style-type: none"> Delhi Warehousing Pvt Ltd
<i>Memberships / Chairmanship of committees</i>	<p>Rico Auto Industries Ltd Audit Committee - Member</p> <p>Sandhar Technologies Ltd Stakeholders Relationship Committee – Member</p> <p>Audit Committee - Member</p>	None
<i>Name of listed entities from where the person has resigned in the past three years</i>	None	None

<i>Particulars</i>	Ambassador Deepa Gopalan Wadhwa, IFS (Retd)	Mr. Ashok Lavasa, IAS (Retd)
<i>DIN</i>	07862942	07575403
<i>Age (years)</i>	68	66
<i>Qualification</i>	<ul style="list-style-type: none"> • Bachelor of Science degree in Chemistry from Madras University • Post graduate in English Literature 	<ul style="list-style-type: none"> • Postgraduate in English from University of Delhi; • MBA from Southern Cross University in New South Wales, Australia • M. Phil in Defense and Strategic Studies
<i>Experience and expertise</i>	Ambassador Deepa Gopalan Wadhwa, IFS (Retd) joined Indian Foreign Services in 1979 and has over 44 years of experience. Served as ambassador to Japan, Qatar and Sweden and held other significant assignments in the Ministry of External Affairs.	Joined Indian Administrative Service in 1980 and has over 43 years of experience. Served as the Election Commissioner of India, Secretary in the Ministries of Finance; Environment, Forests and Climate Change and Civil Aviation.
<i>Terms & Conditions of appointment</i>	Appointment as an Independent director for a period of five consecutive years w.e.f. 1 st April, 2024 to 31 st March, 2029	Appointment as an Independent director for a period of five consecutive years w.e.f. 1 st April, 2024 to 31 st March, 2029
<i>Details of Remuneration sought to be paid</i>	Sitting fees for Board / Committee Meeting(s)	Sitting fees for Board / Committee Meeting(s)
<i>Remuneration last drawn</i>	Not Applicable	Not Applicable
<i>Date of first appointment on the Board</i>	01.04.2024	01.04.2024
<i>Shareholding in the Company (including shareholding as a beneficial owner)</i>	Nil	Nil
<i>Relationship with other Directors, Manager and Key Managerial Personnel</i>	None	None
<i>Number of board meeting(s) attended during the year</i>	Not Applicable	Not Applicable
<i>Other directorships</i>	<p>Public Companies:</p> <ul style="list-style-type: none"> • L&T Metro Rail (Hyderabad) Ltd; • Mukand Sumi Special Steel Ltd; • NDR Auto components Ltd; • Bengal & Assam Company Ltd; • Artemis Medicare Services Ltd; • Sapphire Foods India Ltd; • J. K. Cement Ltd; • JK Paper Ltd. <p>Private Companies:</p> <ul style="list-style-type: none"> • Horizon Packs Pvt Ltd; • ASA Corporate Catalyst India Pvt Ltd. 	<p>Private Companies:</p> <p>Entrada India Advisors Pvt. Ltd</p>
<i>Memberships / Chairmanship of committees</i>	<p>L&T Metro Rail (Hyderabad) Ltd Stakeholders Relationship Committee- Chairperson</p> <p>NDR Auto Components Ltd Audit Committee- Member Stakeholders Relationship Committee- Member</p> <p>Sapphire Foods India Ltd</p>	None

	Audit Committee- Member Artemis Medicare Services Ltd Audit Committee- Member J.K. Cement Ltd Stakeholders Relationship Committee- Member J.K. Paper Ltd Stakeholders Relationship Committee- Member	
Name of listed entities from where the person has resigned in the past three years	MindTree Ltd	None

Particulars	Mrs. Vanaja Narayanan Sarna, IRS (Retd)	Ms. Smita Piyush Mankad
DIN	10419005	02009838
Age (years)	65	52
Qualification	<ul style="list-style-type: none"> • Degree in Psychology • LL.B • Diploma in Journalism & Mass Communication • Masters Diploma in Public Administration 	<ul style="list-style-type: none"> • Graduate in Economics (Hons) from Delhi University • MBA (Finance) from University of Mumbai.
Experience and expertise	Joined Indian Revenue Services in 1980 and has over 43 years of experience. Served as Chairman of Central Board of Excise and Customs (CBEC) and Central Board of Taxes and Customs (CBIC).	Over 30 years of experience in corporate, social and government sector. Vast experience in corporate banking, international business, supply chain, product development and retail operations
Terms & Conditions of appointment	Appointment as an Independent director for a period of five consecutive years w.e.f. 1 st April, 2024 to 31 st March, 2029	Appointment as an Independent director for a period of five consecutive years w.e.f. 1 st April, 2024 to 31 st March, 2029
Details of Remuneration sought to be paid	Sitting fees for Board / Committee Meeting(s)	Sitting fees for Board / Committee Meeting(s)
Remuneration last drawn	Not Applicable	Not Applicable
Date of first appointment on the Board	01.04.2024	01.04.2024
Shareholding in the Company (including shareholding as a beneficial owner)	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	None	None
Number of board meeting(s) attended during the year	Not Applicable	Not Applicable
Other directorships	Public Companies: Gujarat State Petroleum Corporation Ltd	Public Companies: <ul style="list-style-type: none"> • Swaraj Engines Ltd • Mahindra Waste To Energy Solutions Ltd • Fab india Ltd

		<ul style="list-style-type: none"> • Mahindra Heavy Engines Ltd • Mahindra Vehicle Manufacturers Ltd • Mahindra Rural Housing Finance Ltd • Imperial Auto Industries Ltd <p>Private Companies:</p> <ul style="list-style-type: none"> • DSP Fund Managers IFSC Pvt Ltd
<i>Memberships / Chairmanship of committees</i>	Not Applicable	<p>Swaraj Engines Ltd Audit Committee - Member</p>
<i>Name of listed entities from where the person has resigned in the past three years</i>	None	None
