

October 11, 2022

EFL/BSE/2022-23/48

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 543482
Scrip ID: EUREKAFORBE

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

Dear Sir,

Pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice dated October 10, 2022 together with the Explanatory Statement, seeking approval of shareholders by way of remote e-voting only, on the following resolutions:

1. Increase in Authorised Share Capital of the Company, proposed to be passed as an Ordinary Resolution;
2. Appointment of Mr. Pratik Rashmikant Pota (DIN: 00751178) as a Director of the Company, proposed to be passed as an Ordinary Resolution;
3. Appointment of Mr. Pratik Rashmikant Pota (DIN: 00751178) as Managing Director and Chief Executive Officer of the Company, proposed to be passed as a Special Resolution;
4. Consider and approve ‘Eureka Forbes - Employee Stock Option Plan 2022’ (“ESOP 2022”/ “Plan”), proposed to be passed as a Special Resolution;
5. Grant of employee stock options to the employees of Subsidiary Company(ies) of the Company under ‘Eureka Forbes - Employee Stock Option Plan 2022’, proposed to be passed as a Special Resolution;
6. Grant of employee stock options to the employees of the Group Company(ies) including Associate Company (if any) of the Company under ‘Eureka Forbes - Employee Stock Option Plan 2022’, proposed to be passed as a Special Resolution.

Pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) read with the General Circular Nos. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020, No. 39/ 2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021 and No. 3/2022 dated May 5, 2022 (collectively, referred to as the “**MCA Circulars**”) and Regulation 44 of the Listing Regulations and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, notice has been given to the Members of the Company, to consider and if

thought fit to pass the resolutions set out in the Postal Ballot Notice as Ordinary Resolution or Special Resolution, as the case may be.

Further, below is the schedule of events for Postal Ballot:

Sr. No	Activity	Date
1.	Cut-off date/ Benpos date for sending notice to the shareholders by email	Friday, October 07, 2022
2.	E-voting start date	Wednesday, October 12, 2022
3.	E-voting end date	Thursday, November 10, 2022
4.	Scrutiniser's Report	On or before, Monday, November 14, 2022
5.	Declaration of results	On or before, Monday, November 14, 2022

This is to inform that the Company has on October 11, 2022 completed the dispatch of the Postal Ballot Notice. Pursuant to the MCA Circulars, the Company has sent the electronic copies of the Postal Ballot Notice along with the Explanatory Statement to all Members of the Company, who have registered their e-mail address with the Company or with their Depository Participant (in respect of the shares held in electronic form) as on Friday, October 07, 2022 i.e. the cut-off date.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing e-voting facility to all its Members. The instructions on the process of postal ballot through remote e-voting are provided in the Postal Ballot Notice.

The Postal Ballot Notice will also be available on the Company's website at www.eurekaforbes.com, website of BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

This is for your information and records.

Thanking You,

For Eureka Forbes Limited
(formerly Forbes Enviro Solutions Limited)

Dattaram P Shinde
Company Secretary, Head – Legal & Compliance Officer

Encl: As Above



EUREKA FORBES LIMITED

(formerly Forbes Enviro Solutions Limited)

Corporate Identity Number: L27310MH2008PLC188478

Registered Office: B1/B2, 7th Floor, 701, Marathon Innova, Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai, Maharashtra - 400013, India.

Phone No.: +91 22 4882 1700 Fax No.: +91 22 4882 1701

Website: www.eurekaforbes.com; **E-mail:** compliance@eurekaforbes.com

NOTICE OF POSTAL BALLOT

(Notice issued to members pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given that the resolutions set out below are proposed to be passed by the members of Eureka Forbes Limited (formerly Forbes Enviro Solutions Limited) (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”) pursuant to the provisions of section 110 read with section 108 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force).

1. Increase in Authorised Share Capital of the Company, proposed to be passed as an Ordinary Resolution;
2. Appointment of Mr. Pratik Rashmikant Pota (DIN: 00751178) as a Director of the Company, proposed to be passed as an Ordinary Resolution;
3. Appointment of Mr. Pratik Rashmikant Pota (DIN: 00751178) as Managing Director and Chief Executive Officer of the Company, proposed to be passed as a Special Resolution;
4. Consider and approve ‘Eureka Forbes - Employee Stock Option Plan 2022’ (“ESOP 2022”/ “Plan”), proposed to be passed as a Special Resolution;
5. Grant of employee stock options to the employees of Subsidiary Company(ies) of the Company under ‘Eureka Forbes - Employee Stock Option Plan 2022’, proposed to be passed as a Special Resolution;

6. Grant of employee stock options to the employees of the Group Company(ies) including Associate Company (if any) of the Company under 'Eureka Forbes - Employee Stock Option Plan 2022', proposed to be passed as a Special Resolution;

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22 of the Rules, the Board of Directors of your Company in their meeting held on October 10, 2022, has appointed Mr. Mihen Halani (Membership No.: FCS 9926), Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility.

The remote e-voting period commences from 09:00 AM IST on Wednesday, October 12, 2022 and ends at 05:00 PM IST on Thursday, November 10, 2022. The Scrutinizer will submit his report to the Chairman of the Company, or any Director authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 05:00 PM IST on or before Monday, November 14, 2022.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.eurekaforbes.com and on the website of NSDL www.evoting.nsdl.com.

In the event the Resolutions are approved by requisite majority of Members, the date of passing of the said resolution, shall be deemed to be the last date of e-voting i.e. November 10, 2022.

ITEM NO. 1:

Increase in Authorised Share Capital of the Company

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

“Resolved that pursuant to the provisions of sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the applicable provisions of the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 10/- (Rupees Ten only) to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore only) divided into 25,00,00,000 (Twenty-five crore) Equity Shares of Rs. 10/- (Rupees Ten only) each by the creation of additional 5,00,00,000 (Five Crore) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu in all respect with the existing equity shares of the Company as per the Memorandum and Articles of Association of the Company.

Resolved further that pursuant to the provisions of section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause [i.e. Clause V] of the Memorandum of Association of the Company be and is hereby substituted with the following:

V. “The Authorized Share Capital of the Company is Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore only) divided into 25,00,00,000 (Twenty-five crore) equity shares of Rs. 10/- (Rupees Ten only) each.”

Resolved further that the Board of Directors and Company Secretary, Head – Legal and Compliance Officer of the Company, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 2:

Appointment of Mr. Pratik Rashmikan Pota (DIN: 00751178) as a Director of the Company

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

“Resolved that pursuant to the provisions of sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Companies Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof), provisions of the articles of association of the Company, Mr. Pratik Rashmikan Pota (DIN: 00751178) who was appointed as Additional Director of the Company w.e.f. August 16, 2022 and who holds office up to the date of the upcoming Annual General Meeting in terms of Section 161(1) of the Companies Act and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing

his candidature for the office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation.

Resolved further that the Board of Directors and Company Secretary, Head – Legal and Compliance Officer of the Company, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 3:

Appointment of Mr. Pratik Rashmikan Pota (DIN: 00751178) as Managing Director and Chief Executive Officer of the Company

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

Resolved that pursuant to the provisions of section 2(51), 2(54), 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof), provisions of the articles of association of the Company and subject to the necessary approvals and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mr. Pratik Rashmikan Pota (DIN: 00751178) as the Managing Director and Chief Executive Officer of the Company, who shall hold such office for a period of 5 years, effective from August 16, 2022, not liable to retire by rotation, and upon the terms and conditions including remuneration as set out in the explanatory statement, and vested with substantial powers of management of the affairs of the company, subject to supervision and control of the Board and representing the Company before various regulators, authorities, customers, clients etc. and such other bodies and individuals as the Company may be required to be represented.

Resolved further that the Board of Directors of the Company (*hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee*) be and is hereby authorized to alter the scope of remuneration payable to Mr. Pratik Rashmikan Pota during his tenure to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided, however, that any such increase shall not exceed any amount permitted to be paid to Mr. Pratik Rashmikan Pota under applicable law without obtaining requisite approvals.

Resolved further that in case of inadequacy of profits, if any, as computed under Section 197 of the Act, Mr. Pratik Rashmikan Pota shall be entitled for the maximum permissible remuneration payable under Schedule V to the Act and rules made thereunder as amended from time to time.

Resolved further that the Board of Directors and Company Secretary, Head – Legal and Compliance Officer of the Company, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such

certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 4:

Consider and approve ‘Eureka Forbes - Employee Stock Option Plan 2022’ (“ESOP 2022”/ “Plan”)

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

“Resolved that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2022, (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and pursuant to the approval of the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted*), consent of the members be and is hereby accorded to the introduction and implementation of **‘Eureka Forbes - Employee Stock Option Plan 2022’ (“ESOP 2022”/ “the Plan”)**, contemplating to create, and grant from time to time, in one or more tranches, not exceeding 1,75,21,597 (One crore, seventy-five lakhs, twenty-one thousand, five hundred and ninety-seven) employee stock options (“Options”) to or for the benefit of such eligible person(s) as designated by the Company and/or subsidiary company or group company including associate company, within the meaning of the Plan (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Plan, exercisable into not more than 1,75,21,597 (One crore, seventy-five lakhs, twenty-one thousand, five hundred and ninety-seven) equity shares of face value of **Rs. 10/- (Ten)** each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board / Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

Resolved further that the ESOP 2022 shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the ESOP 2022 and is hereby designated as the Compensation Committee in pursuance of the SEBI SBEB & SE Regulations for the purpose of administration and superintendence of the Policy.

Resolved further that the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the existing equity shares of the Company.

Resolved further that in case of any corporate action(s) such as rights issues, bonus issues, merger, demerger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

Resolved further that in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

Resolved further that the Company shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

Resolved further that for the purpose of giving effect to this Resolution, regarding creation, offer, issue, allotment and listing of such shares, the Board and/or Nomination and Remuneration Committee be and is hereby authorized to evolve, decide upon and bring into effect the ESOP 2022 and to make any modifications, changes, variation, alteration or revisions in it or to suspend, withdraw or revive the same from time to time in accordance with applicable laws and/or as may be specified by any appropriate authority and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary, desirable, usual or proper in relation thereto with the liberty to the Board on behalf of the Company to settle any question, difficulties or doubts whatsoever may arise with regard to such creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company.

Resolved further that for the purpose of giving effect to this resolution, the Board and/or Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to introduction and implementation of the ESOP 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board of Directors and Company Secretary, Head – Legal and Compliance Officer of the Company, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 5:

Grant of employee stock options to the employees of Subsidiary Company(ies) of the Company under ‘Eureka Forbes - Employee Stock Option Plan 2022’

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

“**Resolved that** pursuant to the provisions of section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2022, (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (“SEBI LODR Regulations”), as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, pursuant to the approval of the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted*), the consent of the members be and is hereby accorded to offer, create, and grant from time to time, in one or more tranches, such number of employee stock options ("Options") under the ‘Eureka Forbes- Employee Stock Option Plan 2022’ (“ESOP 2022”/ “Plan”) within the limit prescribed therein to or for the benefit of such eligible person(s) as designated within the meaning of the Plan (*other than promoter or person belonging to the promoter group of the Company, independent director(s) and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company*), of any subsidiary company(ies) of the Company, whether in or outside India, as may be decided under the Plan, exercisable into corresponding number of equity shares of face value of Rs.10/- (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to introduction and implementation of the ESOP 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board of Directors and Company Secretary, Head – Legal and Compliance Officer of the Company, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 6:

Grant of employee stock options to the employees of the Group Company (ies) including Associate Company (if any) of the Company under ‘Eureka Forbes- Employee Stock Option Plan 2022’

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

“Resolved that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2022, (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended and enacted from time to time read with all circulars and notifications issued thereunder, the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and

sanctions, pursuant to the approval of the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted*), the consent of the members of the Company be and is hereby accorded to offer, create, and grant from time to time, in one or more tranches, such number of employee stock options ("Options") under the 'Eureka Forbes- Employee Stock Option Plan 2022' ("**ESOP 2022**")/ ("**Plan**") within the limit prescribed therein to or for the benefit of such eligible person(s) as designated within the meaning of the Plan (*other than promoter or person belonging to the promoter group of the Company, independent director(s) and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company*), of any group company (ies) including associate company (if any) of the Company, whether in or outside India, as may be decided under the Plan, exercisable into corresponding number of equity shares of face value of Rs.10/- (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to introduction and implementation of the ESOP 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors

For Eureka Forbes Limited

(formerly Forbes Enviro Solutions Limited)

Sd/-

Dattaram P. Shinde

Company Secretary, Head – Legal and Compliance Officer

Date: October 10, 2022

Registered office:

B1/B2, 7th Floor, 701, Marathon Innova,

Off Ganpatrao Kadam Marg,

Lower Parel, Mumbai,

Maharashtra - 400013, India.

CIN: L27310MH2008PLC188478

Phone No.: +91 22 4882 1700

Fax No.: +91 22 4882 1701

E-mail: compliance@eurekaforbes.com

Website: www.eurekaforbes.com

NOTES:

1. The Explanatory Statement pursuant to the provisions of sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolutions, is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment/appointment are also annexed to this Notice.
3. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that this Postal Ballot Notice will also be available on the Company’s website www.eurekaforbes.com, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and on the website of NSDL, www.evoting.nsdl.com.
4. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
5. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
6. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., Thursday, November 10, 2022.
7. The instructions for remote e-voting are as under:
 - (i) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
 - (ii) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, October 07, 2022 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 09:00 AM IST on Wednesday, October 12, 2022 and ends at 05:00 PM IST on Thursday, November 10, 2022. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.

(iii) The Board of Directors of the Company has appointed Mr. Mihen Halani (Membership No. FCS 9926), Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

(iv) The details of the process and manner for remote e-voting are explained herein below:

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual 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 following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-

	<p>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> <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> <p style="text-align: center;">NSDL Mobile App is available on</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>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<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 & 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 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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method 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:

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user 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.
 - 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.co.in 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 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 mihenthalani@gmail.com with a copy marked to evoting@nsdl.co.in. 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 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. For any grievances connected with facility for e-voting, please contact Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.co.in, toll free no: 1800 1020 990/1800 224 430.

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 resolutions set out in this notice:

1. 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 compliance@eurekaforbes.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@eurekaforbes.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 shareholder/members may send a request to evoting@nsdl.co.in 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
(Pursuant to Section 102 and 110 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 1 to 6 of the accompanying Notice dated October 10, 2022.

ITEM NO. 1:

The present Authorised Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) divided into 20,00,00,000 (Twenty Crore) equity shares of Rs. 10/- (Rupees Ten only) each.

The members are informed that considering the requirements to issue new shares of the Company under ESOP or through further issue of capital, it is therefore considered necessary to increase the Authorised Share Capital of the Company from present Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crore only) divided into 25,00,00,000 (Twenty-five crore) equity shares of Rs. 10/- (Rupees Ten only) each by the creation of additional 5,00,00,000 (Five Crore) equity shares of Rs. 10/- (Rupees Ten only) each

The proposed increase in Authorised Share Capital requires the approval of Members. Consequent upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration of capital clause so as to reflect the increased Authorised Share Capital.

The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolution.

ITEM NO. 2 and 3:

In line with the Nomination and Remuneration Policy and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Pratik Rashmikant Pota as an Additional Director with effect from August 16, 2022, not liable to retire by rotation. He was also appointed as Managing Director and Chief Executive Director with effect from said date subject to the approval of the members.

The Company has received consent from him to act as Director and declaration that he is not disqualified from being appointed as a Director of the Company. The Company has also received notice in writing, from a member under section 160 of the Act, proposing his candidature for the appointment as Director of the Company.

Further, the Board of Directors have also recommended his appointment as the Managing Director and Chief Executive Officer (CEO) of the Company subject to the approval of the members. By virtue of his appointment as the MD & CEO of the Company, he will also be a Key Managerial Personnel of the Company.

In terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company has received all requisite declarations from Mr. Pratik Rashmikant Pota.

Brief profile of Mr. Pratik Rashmikant Pota is as follows:

Mr. Pratik Rashmikant Pota comes with a wealth of experience of almost three decades in FMCG and Telecom. He joined Eureka Forbes from Jubilant Food Works where he was the Chief Executive Officer

and a whole-time director. During his tenure he played a key role in turning around Dominos business in India, driving digital transformation, growing the brand portfolio and expanding its international footprint.

He started his professional career at Unilever and spent his early years in sales and brand management roles across foods and personal care categories. He was an integral part of designing and rolling out Project Shakti, the successful micro-finance initiative, to capture rural markets. His next stint was at Airtel where he led the Pre-paid business and New customer acquisitions. He then joined PepsiCo where he held various senior management positions including Chief Operating Officer of the entire Food & Beverage bottling Sales and Distribution operations for PepsiCo India. A graduate of BITS Pilani, he has a PGDM from IIM Kolkata.

The material terms and conditions for appointment including remuneration payable to Mr. Pratik Rashmikant Pota are as follows:

A. Tenure of Appointment

The appointment as MD & CEO is for a period of 5 (five) years with effect from August 16, 2022.

B. Nature of duties

MD & CEO shall be in full-time employment of the Company and shall devote his whole time and all his attention and skill to the duties of his office and shall faithfully and diligently perform such duties of his office in relation to the Business as may from time to time be assigned to him by the Board and execute all such orders and directions as may be issued by the Board from time to time.

Subject to the superintendence, control and direction of the Board of Directors of the Company, the day to day management of the Company shall be in the hands of the MD & CEO except those powers which are specifically required to be exercised only by the Board of Directors, committees of the Company and/ or the shareholders under the Companies Act, 2013 or any other act/rules as may be prevailing at the relevant time. Further, the MD & CEO shall be responsible for managing whole of the business affairs of the Company whether domestic or international to achieve the organizational objectives.

C. Remuneration and Commission

- a. **Annual Basic Salary:** The MD & CEO shall be entitled to Annual Basic Salary of INR 1,90,98,000 (Rupees One Crore Ninety Lakhs and Ninety-Eight Thousand) per annum effective upon the commencement of the Term, which shall be subject to annual review.
- b. **Perquisites and allowances:** In addition to the Annual Basic Salary as stated above, the MD & CEO shall be entitled to Perquisites and Allowances upto a maximum of Rs. 2,26,89,500/- (Rupees Two Crore Twenty-Six Lakhs Eighty-Nine Thousand Five Hundred) per annum effective upon the commencement of the Term, which shall be subject to annual review.
- c. The Basic Salary and Perquisites and Allowance as detailed in C(a) and C(b) hereinabove payable to the MD & CEO shall be paid in monthly installments as per the payroll cycle of the Company.
- d. **Commission :** Subject to the overall ceiling as provided in Section 197 of the Act and approvals by Governmental Authorities, if any, for the achievement of the performance

milestones to be decided by the Board in consultation with the MD & CEO, the MD & CEO shall be eligible for annual commission not exceeding an amount of INR 2,50,00,000 (Rupees Two Crores and Fifty Lakhs), which would be payable at the discretion of the Board.

- e. **Signing Bonus :** The MD & CEO will be eligible to receive a onetime signing bonus, which will be equivalent to the amount of annual commission and/or bonus foregone by the MD & CEO in his previous organization, up to a maximum amount of INR 3,18,75,000 (Rupees Three Crores Eighteen Lakhs Seventy Five Thousand only) subject to applicable taxes and deductions, and payable within 1 (month) from the Effective Date and subject to other terms and conditions.
- f. The remuneration and benefits to be paid to the MD & CEO shall be subject to yearly review by the Board, which shall occur during the first quarter of each financial year.
- g. **Other Benefits:** In addition to the above, the MD & CEO shall be entitled to: (i) contribution by the Company to provident fund and; (ii) Company's contribution to gratuity as per the Policies, subject to a ceiling as may be applicable or provided under the Payment of Gratuity Act, 1972 as amended or superseded from time to time; (iii) group mediclaim insurance policy benefit as per the Policies; and (iv) leave on full salary and allowances, for a period of 30 (thirty) days for every 12 (twelve) months of service. Accumulation of leave as per Company's Policies and encashment of the leave entitled but not utilized during the period at the end of the tenure.
- h. The MD & CEO agrees and acknowledges that the compensation and any other benefits may be modified by the Board at its sole discretion.
- i. All amounts and sums including the compensation payable by the Company to the MD & CEO shall be subject to applicable taxes in accordance with Applicable Law.

D. Minimum Remuneration

Where in any financial year during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites and allowances, commission, subject to compliance with applicable provisions of the Act and such further approvals as may be required.

E. Brief terms of Appointment as per Agreement

1. MD & CEO shall not be liable to retire by rotation and he shall not be considered as a retiring Director for the purpose of determining the number of Directors retiring by rotation, so long as he continues to hold the office of MD & CEO.
2. If, during the Term, the MD & CEO becomes indebted to the Company for any reason or is otherwise required to reimburse any amounts to the Company, the Company may, if it so elects, set off any sum due to the Company from the MD & CEO against the compensation payable by the Company to the MD & CEO under this Agreement, and collect any remaining balance from him.

3. In case, MD & CEO has received any amounts or benefits (including employee benefits), perquisites or similar items provided, or to be provided under this Agreement, which is determined by the applicable taxing authorities to constitute taxable compensation, then the MD & CEO shall be solely responsible for the payment of any and all taxes imposed in respect thereof, and shall not be entitled to reimbursement thereof from the Company, or to any increase in the remuneration and benefits hereunder by reason thereof. The MD & CEO agrees and undertakes to discharge any such tax liability promptly in accordance with Applicable Law.
4. MD & CEO shall not be entitled to be paid any sitting fees for attending meetings of the Board during his employment under this Agreement.

F. Termination:

- (i) **Termination without Cause:** Subject to the provisions of the Act, employment of MD & CEO can be terminated by either Party at any time after giving a written notice of 6 months (“Termination Notice”) to the other Party. The Company shall have the option to terminate this Agreement by paying the MD & CEO salary in lieu of the Termination Notice. In the event the Company terminates the employment by providing the Termination Notice, it may (in its sole discretion) decide to place the MD & CEO on ‘garden leave’ for the duration of such Termination Notice.
- (ii) **Termination with Cause:** The Company shall be entitled to terminate the MD & CEO’s services for Cause (as may be defined in the Employment Agreement) without the Termination Notice or payment in lieu thereof. In the event of termination for “Cause”, no payment will be made by the Company other than those required to be made under Applicable Law.

The disclosures prescribed under Regulation 36 of the SEBI Listing Regulations read with the provisions of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is as follows:

Sr. No.	Particulars	Particulars
1.	Date of Birth and Age	October 20, 1968 (54 Years)
2.	DIN	00751178
3.	Date of appointment	August 16, 2022
4.	Qualification	MBA (Marketing) from IIM, Calcutta BE (Electrical & Electronics Engineering), Birla Institute of Technology & Science
5.	Experience	29 Years
6.	Terms of appointment	As per the Employment Agreement
7.	Nature of expertise in specific functional area	Sales and Marketing, Competitive Analysis, Entrepreneurship
8.	Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not applicable
9.	Directorships held in other companies with Listed entities in which the person has resigned in the past three years	Currently Mr. Pratik Rashmikant Pota does not hold any directorships in Listed entities. However, he was associated with Jubilant Foodworks Limited in the capacity of Managing Director & CEO and tendered his resignation with effect from June 15, 2022

10.	Membership/Chairmanships of Committees of other companies	NIL
11.	Date of first appointment on the Board	August 16, 2022
12.	Shareholding in the Company including shareholding as a beneficial owner	NIL
13.	Proposed Remuneration to be paid	Proposed remuneration is specified under explanatory statement to the Item no. 2 and 3 of this Postal Ballot Notice
14.	Remuneration last drawn (if applicable)	NIL
15.	No. of Board Meeting attended during the year of the Company	NIL
16.	Disclosure of relationships between Directors inter-se	No relation exists between the Directors inter-se

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions read with Schedule V to the Act and the Articles of Association of the Company, the terms of appointment and remuneration of the MD & CEO as specified above are now being placed before the Members for their approval by way of a Special Resolution. The Board commends the Resolution for approval by the Members.

Except Mr. Pratik Rashmikan Pota, being an appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution(s) mentioned at item no. 2 and 3.

The Board based on the recommendation of the Nomination and Remuneration Committee recommends Ordinary Resolution at Item no. 2 and Special Resolution at Item No. 3 for approval of the members.

ITEM NO. 4, 5 & 6:

The members are informed that Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Equity based compensation plans are an effective tool to reward the employees and key talents working with the Company and/or subsidiary company or group company including associate company.

The Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted*) suggested to implement stock option plan with a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract, retain, incentivize, and motivate its eligible employees for ensuring sustained growth.

Accordingly, the in-principle approval for the draft '**Eureka Forbes - Employee Stock Option Plan 2022**' ("**ESOP 2022**")/ "**Plan**") was granted by the Board vide its resolutions dated October 10, 2022 based on the recommendations of the Nomination and Remuneration Committee vide its resolutions passed on the even date. The said resolutions were subject to the approval of the members of the Company through the postal ballot procedure.

The ESOP 2022 is proposed to cover eligible employees (which deems to include Directors) of the Company, its subsidiaries, and group companies including associate companies.

Pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEBSE) Regulations, 2021”), the Company seeks members approval in respect of ESOP 2022 and grant of options to the eligible employees as determined by the Nomination and Remuneration Committee from time to time in due compliance of the SEBI SBEB & SE Regulations, 2021.

In terms of the provisions of Regulation 6 read with Schedule I Part C of SEBI (SBEBSE) Regulations, 2021 and Section 62(1)(b) of the Companies Act, 2013, the broad terms and conditions of the scheme are as follows:

Sr. No.	Particulars	Particulars
1)	Brief description of the scheme	<p>The objectives of the Plan are to reward all eligible Employees for their association with the Company, their performance as well as to attract, retain and reward Employees to contribute to the growth and profitability of the Company.</p> <p>The Company intends to use the Plan to attract and retain talents in the organization. The Company views Employee Stock Options as an instrument that would enable the Employees to get a share in the value, they create for the Company in the years to come.</p> <p>The Committee shall act as compensation committee for the administration of Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.</p>
2)	Total number of employee stock options to be granted	<p>The total number of options to be granted under the Plan shall not exceed 1,75,21,597 (One Crore, Seventy-Five Lakhs, Twenty-One Thousand, Five Hundred and Ninety-Seven) Options. Each option when exercised would be converted in to one equity share (“Share”) of Rs.10/- (Rupees Ten) each fully paid-up.</p> <p>Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 1,75,21,597 (One Crore, Seventy-Five Lakhs, Twenty-One Thousand, Five Hundred and Ninety-Seven) shares, shall be deemed to be increased to the extent of such additional options issued.</p>
3)	Identification of classes of employees entitled to participate in the scheme	<p>Only Employees are eligible for being granted Option under the Plan. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the Committee.</p>

		<p>“Employee” means:</p> <ol style="list-style-type: none"> 1) an employee as designated by the Company, who is exclusively working in India or outside India; or 2) a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or 3) an employee as defined in sub-clauses (i) or (ii), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India. <p>but excludes</p> <ol style="list-style-type: none"> 1) an employee who is a Promoter or belongs to the Promoter Group; 2) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company.
4)	Requirements of vesting and period of vesting	<p>Option granted under Plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 7 (Seven) years from the date of Grant.</p> <p>The Committee may extend, shorten, or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.</p> <p>The vesting dates in respect of the options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options to be vested.</p> <p>Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB & SE Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.</p> <p>The Committee may at its discretion change the Vesting schedule provided that such change is not detrimental in the interest of the Employees.</p> <p>Provided that in case where Options are granted by the Company under the Plan in lieu of Options held by a person under a similar Plan in another company (“Transferor Company”) which has merged, demerged, arranged or amalgamated with the Company, the period during which the Options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period as per the Plan.</p> <p>Provided further that in the event of Death or Permanent Incapacity, the minimum vesting period of One (1) year shall not be applicable and in such instances, the Options shall</p>

		<p>vest immediately on the date of Death or Permanent Incapacity.</p> <p>The Committee may, subject to compliance with statutory minimum Vesting Period of One year as per Applicable Laws, accelerate Vesting of unvested Options.</p>
5)	The maximum period within which the options shall be vested	Option granted under Plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 7 (Seven) years from the date of Grant.
6)	Exercise price or pricing formula	The Exercise Price per Option shall be INR 210/- per Option or Market Price (VWAP or previous close) on the date of Grant as may be decided by the Committee.
7)	Exercise period and the process of exercise	<p>The Exercise Period in respect of the Vested Option shall be subject to a maximum period of 4 (Four) years from the date of Vesting of Options.</p> <p>The Options shall be deemed to have been exercised when an Employee makes an application in writing to the Company or by any other means as decided by the Committee, for the issue of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise.</p>
8)	Appraisal process for determining the eligibility of the employees for the scheme	Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.
9)	Maximum number of options to be issued per employee and in aggregate	Not exceeding 1,75,21,597 (One Crore, Seventy-Five Lakhs, Twenty-One Thousand, Five Hundred and Ninety-Seven) shares.
10)	Maximum quantum of benefits to be provided per employee under the scheme	Apart from grant of options as stated above, no monetary benefits are contemplated under the Plan.
11)	Whether the scheme is to be implemented and administered directly by the Company or through a Trust	The Plan shall be implemented and administered directly by the Company.
12)	Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both	The Plan contemplates issue of fresh/ primary shares by the Company.
13)	The amount of loan to be provided for implementation of the scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.	This is currently not contemplated under the present Plan.

14)	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme	This is not relevant under the present Plan.
15)	Accounting Policies and disclosures	The Company shall follow the IND AS 102 on Share based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other statutory authority from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI (SBEB and SE) Regulations 2021.
16)	Method of option valuation	The Company shall adopt 'Fair value method' for valuation of options as prescribed under guidance note or under Indian Accounting Standard, as applicable, notified by appropriate authorities from time to time.
17)	Lock-in period	The shares arising out of Exercise of Vested Options shall not be subject to any lock-in period from the date of allotment of such shares under the Plan except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.
18)	The conditions under which option vested in employees may lapse	The Options not exercised within the respective Exercise Periods shall lapse and be deemed to cancelled on expiry of such Exercise Period. The Option Grantee shall have no right or recourse over such lapsed/cancelled Options.
19)	Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:	Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.
20)	Declaration	In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4, 5 & 6 of the Notice, except to the extent of their respective shareholding, if any in the Company or the equity shares that may be offered to them under ESOP 2022. The Board of Directors recommend passing of resolution in the manner proposed in Item No. 4, 5 & 6 to be passed by way of a Special Resolution.