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New Delhi : 03.07.2023

BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai-400 051

**Stock Code - 530365**

**Stock Code: ORIENTBELL**

**Sub. : Notice of 46<sup>th</sup> Annual General Meeting to be held on Tuesday, the 25<sup>th</sup> day of July 2023**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice for Convening 46<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Tuesday, the 25<sup>th</sup> day of July 2023 at 10:00 a.m (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

This intimation along with Notice of the 46<sup>th</sup> AGM will be available on the website of the Company at [www.orientbell.com](http://www.orientbell.com)

Kindly take the above on records.

Yours faithfully,  
for Orient Bell Limited

Yogesh Mendiratta  
Company Secretary & Head-Legal

Encl: as above

Orient Bell Limited

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 46<sup>th</sup> Annual General Meeting of the members of Orient Bell Limited will be held on Tuesday, the 25<sup>th</sup> day of July, 2023 at 10:00 am through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company at 8, Industrial Area, Sikandrabad-203 205, Distt. Bulandshahr (U.P.) shall be deemed as the venue for the meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

## ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2023, the Profit & Loss Account and Cash Flow Statement for the financial year ended on that date (including the consolidated financial statements) and the reports of Directors' and Statutory Auditors' thereon.
2. To appoint a director in place of Mr. Madhur Daga (DIN: 00062149), who retires by rotation and being eligible has offered himself for re-appointment.
3. To declare a dividend of ₹1/- per equity share (10% of the face value of ₹10/- each) for the financial year ended 31<sup>st</sup> March, 2023.

## SPECIAL BUSINESS:

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

**“RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (hereafter called the 'Act'), if any and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof, Articles of Association of the Company, recommendation of Nomination & Remuneration Committee and Board of Directors and subject to the approvals of the Central Govt., if necessary and such other approvals, permissions and sanctions as may be required in this regard, consent of the Company is hereby accorded for the re-appointment of Mr. Mahendra K. Daga

(DIN: 00062503) as the Chairman and Whole Time Director of the Company for a further period of three consecutive years commencing from 1<sup>st</sup> April, 2024 till 31<sup>st</sup> March 2027, liable to retire by rotation, on the remuneration and terms and conditions as set out below:-

- A. Salary: ₹12,50,000/- per month;
- B. Rent free furnished / unfurnished residential accommodation or HRA of maximum of 50% of salary or such other suitable amount as may be decided by the Board of Directors.
- C. Commission: On net profits of the Company computed in accordance with relevant provisions of the Act, to be determined by the Nomination & Remuneration Committee / Board of Directors from time to time;
- D. In addition to the above, Mr. Mahendra K. Daga shall be entitled, as per rules of the Company, to the following perquisites not exceeding ₹2,25,000/- per month or ₹27,00,000/- p.a. with an authority to the Board of Directors to grant, alter or vary from time to time, the amount and type of perquisites payable to him:
  - i. The expenditure pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company;
  - ii. Such furniture and furnishings as may be required by Mr. Mahendra K. Daga
  - iii. Full reimbursement of all medical expenses incurred for self and family, including hospitalization, membership of any hospital and / or doctors' scheme and medical insurance. Facility of medical checkup / treatment abroad, if and when needed, the total cost of which include travel to and fro and for the stay in the foreign country, with an attendant, shall be borne by the Company;
  - iv. Leave Travel Concession for self and family once in a year;

- v. Annual Subscription or Membership Fee for Debit or Credit or Multi-Currency Cards;
- vi. Reimbursement of membership fee/ Subscription to clubs, subject to a maximum of two clubs, in India and/ or abroad including admission and life membership fee;
- vii. Personal accident insurance premium;
- viii. Company maintained car with driver, telephones, computers, printers, internet and all other communication instruments/ devices/ services at residence. Use of telephones, computers, printers, internet and all other communication instruments/ devices/ services and car with driver for official purposes shall not be considered as perquisite. The valuation of personal use of car would be as per prevalent Income-tax Rules and personal use of telephone for long distance calls will be charged on actual basis;
- ix. Mr. Mahendra K. Daga shall be entitled to such other benefits or amounts as may be approved by the Board and permissible under Schedule V to the Companies Act, 2013 or otherwise;

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:

- a. Contribution to Provident Fund, Superannuation Fund, Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b. Payment of gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- c. Encashment of leave as per policy of the Company.

The above perquisites shall be valued as per Income Tax Rules, 1962.

## **E. Other Terms and Conditions:**

### **Minimum Remuneration:**

Notwithstanding anything contained herein, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Mahendra K. Daga in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Mahendra K. Daga will be subject to necessary statutory approval(s) including approval of the Central Government as referred to in the Act.

### **Others:**

- a. The Company shall reimburse traveling, entertainment and other business promotion expenses actually incurred for the business of the Company.
- b. For the purpose of Gratuity and other benefits, the services of Mr. Mahendra K. Daga will be considered continuous service with the Company from the date he joined the services of this Company in any capacity including renewal of his agreement with the Company as Chairman & Whole Time Director or in any other capacity as may be decided by the Board of Directors from time to time.
- c. Mr. Mahendra K. Daga shall not be paid sitting fee for attending meetings of the Board or Committee(s).
- d. Subject to the provisions of the Companies Act, 2013, Mr. Mahendra K. Daga shall while he continues to hold office as Chairman & Whole Time Director, be subject to retirement by rotation. However, the Chairman & Whole Time Director re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Chairman & Whole Time Director and such re-appointment as such director shall not be deemed to constitute a break in his appointment

/ service as Chairman and Whole Time Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorised to approve annually or otherwise increment of the above remuneration (within the overall maximum limits whether or not it result into any change in any of the heads as aforesaid) subject to their conformity with the Act and if required with any statutory approvals including the approval of Central Government to grant remuneration in excess of the limits prescribed under the Act.

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination & Remuneration Committee be and is hereby further authorised to alter and vary the terms and conditions of the appointment of Mr. Mahendra K. Daga and/ or change his designation in such manner and to such extent as may be agreed to between the Board of Directors/ Nomination & Remuneration Committee and Mr. Mahendra K. Daga in terms of the provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (‘Act’) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) as

amended till date, the Company’s policy on Related Party Transactions, omnibus approvals accorded by the Audit Committee and Board of Directors and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the omnibus approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of the Board) to enter into contract(s)/ arrangement(s)/ transaction(s)/ agreement(s) (including any modifications, alterations or amendments thereto) up to the date of the next AGM to be held in the year 2024 in ordinary course of business and on arm’s length basis with M/s Proton Granito Pvt. Ltd. and M/s Corial Ceramic Pvt. Ltd., related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as enumerated in the explanatory statement annexed to this notice on such terms and conditions as may be mutually agreed upon.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the said related parties, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

**By order of the Board  
For Orient Bell Limited**

**Yogesh Mendiratta**  
Company Secretary & Head- Legal

**Place:** New Delhi

**Dated:** 23<sup>rd</sup> May, 2023

**Registered Office:**

8, Industrial Area, Sikandrabad – 203 205

Distt. Bulandshahr, U.P.

## Notes:

1. In view of General Circular no. 14/2020 dated April 08, 2020, General Circular no.17/2020 dated April 13, 2020, General Circular no. 20/2020 dated May 05, 2020, General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated 28.12.2022 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as “the Circulars”), and all other relevant circulars issued from time to time, the 46<sup>th</sup> AGM of the Company is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
2. An Explanatory Statement, pursuant to Section 102(1) of the Act, relating to special business set out under Item No. 4 & 5 of the accompanying Notice is annexed hereto.
3. In terms of General Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM since the AGM is being held through VC. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The register of members and share transfer books will remain closed from 19<sup>th</sup> July, 2023, to 25<sup>th</sup> July, 2023 (both days inclusive) for the purpose of determining the entitlement of members to receive the dividend for the year ended 31<sup>st</sup> March 2023 and ascertaining the Shareholders attending the AGM.
5. As per the provisions of Income Tax Act, 1961 (‘the Act’), dividend declared, paid or distributed by a Company on or after April 1, 2020, shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct Tax at source (TDS)/ With Holding Tax (WHT) at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder as briefed hereunder:

### A. RESIDENT SHAREHOLDERS:

A.1 No tax will be deducted on payment of dividend to the **RESIDENT INDIVIDUAL SHAREHOLDER** if the total dividend, paid during Financial year (‘FY’), does not exceed ₹5,000/-.

A.2 Tax deductible at source for **RESIDENT SHAREHOLDER (OTHER THAN RESIDENT INDIVIDUAL SHAREHOLDER RECEIVING DIVIDEND NOT EXCEEDING ₹5,000/-IN FY)**

Sl. No.	Particulars	Withholding tax rate	Declaration(s)/ document(s) required
1.	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent (‘RTA’) in case shares are held in physical form and no exemption sought by Resident Shareholder	10%	N.A.
2.	No/ Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption sought by Shareholder	20%	N.A.
3.	Availability of lower/ nil tax deduction certificate issued by Income Tax Department under section 197 of the Act	Rate specified in lower tax deduction certificate obtained from Income Tax Department	<ul style="list-style-type: none"><li>• Copy of valid PAN card; and</li><li>• Copy of lower tax deduction certificate obtained from Income Tax Department</li></ul>

**A.3 NIL TAX-DEDUCTIBLE AT SOURCE/ NIL WITHHOLDING** on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in the below table with the Company/ RTA:

Sl. No.	Particulars	Declaration(s)/ document(s) required
1.	A Resident Individual Shareholder furnishing Form 15G/15H	<ul style="list-style-type: none"> <li>• Copy of valid PAN card</li> <li>• Declaration in Form No 15G (applicable to a resident individual who is less than 60 years)/ Form 15H (applicable to a Resident Individual who is 60 years and above), fulfilling prescribed conditions.</li> </ul>
2.	Shareholders to whom section 194 of the Act does not apply such as LIC, GIC, etc.	<ul style="list-style-type: none"> <li>• Copy of valid PAN card</li> <li>• Self-declaration*, along with adequate documentary evidence (e.g., registration certificate), to the effect that the no tax deduction is required as per provisions of section 194 of the Act.</li> </ul>
3.	Shareholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified under section 10 (23D), corporations established by Central Act and exempt from Income Tax	<ul style="list-style-type: none"> <li>• Copy of valid PAN card</li> <li>• Self-declaration*, along with adequate documentary evidence substantiating applicability of section 196 of the Act.</li> </ul>
4.	Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> <li>• Copy of valid PAN card</li> <li>• Self-declaration* that AIF's income is exempt under Section 10(23FBA) of the Act and is governed by SEBI regulations as applicable to Category I or Category II AIFs, along with copy of registration certificate.</li> </ul>
5.	Any other entity exempt from withholding tax under the provisions of section 197A of the Act (including those mentioned in Circular No. 18/2017 issued by CBDT)	<ul style="list-style-type: none"> <li>• Copy of valid PAN card</li> <li>• Self-declaration* along with adequate documentary evidence, substantiating the nature of the entity.</li> <li>• Copy of the lower tax deduction certificate obtained from Income Tax Department (except those covered by Circular 18/2017)</li> </ul>

#### **B. NON-RESIDENT SHAREHOLDERS:**

Tax deductible at source/ tax withholding for non-resident shareholders.

Sl. No.	Particulars	Withholding tax rate	Declaration(s)/ document(s) required
1	Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<ul style="list-style-type: none"> <li>• Copy of valid PAN card (if available)</li> <li>• Self-declaration* along with adequate documentary evidence substantiating the nature of the entity</li> <li>• To avail beneficial rate of tax treaty, tax documents as mentioned in Sl. No. 3 below would be required to be submitted.</li> </ul>
2	Alternative Investment Fund – Category III located in International Financial Services Centre	10% (plus applicable surcharge & cess)#	<ul style="list-style-type: none"> <li>• Copy of valid PAN card (if available)</li> <li>• Self-declaration* along with adequate documentary evidence substantiating the nature of the entity</li> </ul>

Sl. No.	Particulars	Withholding tax rate	Declaration(s)/ document(s) required
3	Other Non-resident shareholders except those who are tax residents of Notified Jurisdictional Area	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ul style="list-style-type: none"> <li>• Copy of valid PAN card (if available)</li> <li>• Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2022-23 (covering the period from April 1, 2022 to March 31, 2023)</li> <li>• Self-declaration* in Form 10F (Electronically/Manually as per the requirement)</li> <li>• Self-declaration* for no permanent establishment/ fixed base/ business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead]</li> </ul> <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
4	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	N.A.
5	Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> <li>• Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India</li> <li>• Self-declaration* that the conditions specified in section 10(23FE) have been complied with</li> </ul>
6	Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> <li>• Self-declaration* substantiating the fulfillment of conditions prescribed under section 10(23FE) of the Act</li> </ul>
7	Availability of lower/ NIL tax Deduction certificate issued by Income Tax Department u/s 195 or 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> <li>• Copy of the lower tax deducted certificate obtained from Income Tax Department</li> </ul>

\*Formats of Self-declarations and other relevant forms are available on the website of the Company [www.orientbell.com](http://www.orientbell.com) (Path: Investor Relations>Investor information>Downloads).

# In case PAN is not updated with the Company's RTA or depository or PAN is not available and information sought in the declaration is not provided, higher rate of withholding tax as per section 206AA shall be applied.

## PAYMENT OF DIVIDEND

The dividend on Ordinary Shares for FY 2022-23, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as mentioned in the earlier paragraphs. The following provisions under the Act will also be considered to determine the applicable TDS rate:

### A. TDS to be deducted at higher rate in case of non-filers of Return of Income

The provisions of Section 206AB require the deductor to deduct tax at higher of the following rates from amount paid/ credited to specified person:

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

The non-resident who does not have the permanent establishment and resident who is not required to file a return under section 139 of the Act are excluded from the scope of a specified person.

However, as directed by the Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, the Company will be using functionality of

the Income-tax department for determination of specified person for the purpose of Section 206AB of the Act.

### B. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar and does not fall under the exempt Category, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Provisions will be effective from July 1, 2023. Shareholders may visit <https://www.incometax.go.in/iec/foportal/> for FAQ issued by Government on PAN Aadhar linking.

### C. Declaration under Rule 37BA

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

## General Information:

- i. Duly completed and signed documents should be provided to the Company/ RTA. Incomplete and/ or unsigned forms and declarations will not be considered by the Company. Further, in case, where copy of documents (such as valid PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. For all documents being uploaded by the Member, the Member undertakes to produce the original document(s) on the request of the Company.
- ii. The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. should be sent to the Company/ RTA so that the same shall reach on or before 11<sup>th</sup> July, 2023 to enable

the Company to determine the applicable TDS rate. Any communication in relation to tax rate determination/ deduction received post Tuesday, 11<sup>th</sup> July, 2023 shall not be considered. It is advisable to send the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

- iii. Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form, as on the Record Date and other documents available with the Company/ RTA. Shareholders holding shares under multiple accounts under different residential status/ category and single PAN, may note that, higher of the tax rate as applicable to different residential



status/category will be considered for their entire shareholding under different accounts.

- iv. In case of any discrepancy in documents submitted by the shareholder, the company will deduct tax at higher rate as applicable, without any further communication in this regard.
- v. In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
- vi. The certificate in respect of tax deducted at source shall be provided in due course. You will also be able to view the credit of TDS in Form 26AS at respective time, which can be downloaded from designated website of income tax department.
- vii. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission

of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any tax proceedings.

- viii. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
- ix. In order to determine TDS as per your present residential status (eg. Non-Indian Resident, Foreign Banks, Indian Public, HUF, Bodies Corporates, Foreign Institution etc.), you are advised to approach the Company/RTA/ Depository Participants, as the case may be to get your residential status corrected, if required.
- x. In case of any query in the matter please reach out at [investor@orientbell.com](mailto:investor@orientbell.com).

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- 6. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
  - 7. The dividend, if declared, will be paid to the members holding shares in physical form whose name appear on the register of members of the Company as on 18<sup>th</sup> July, 2023. In respect of shares held in electronic form, the dividend will be paid to members whose names appear as beneficial owners as at the end of business hours on 18<sup>th</sup> July, 2023 as per the list to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited (“Depositories”).
  - 8. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut off-date of 18<sup>th</sup> July, 2023.
  - 9. Pursuant to section 124(5) of the Companies Act, 2013, the Company has transferred the unclaimed / unpaid dividend for the Financial Years up to 2014-15, to the Investor Education and Protection Fund of the Central Government (“the Fund”) as per the relevant provisions of the Companies Act, 2013. The unpaid dividend for the Financial Year 2015-16 will become due to be transferred to the Fund on 14-10-2023 and shall be transferred within the prescribed timelines.
  - 10. Pursuant to section 124(6) of the Companies Act, 2013 and Rules made thereunder, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years, are liable to be transferred to the Investor Education and Protection Fund. Members who have not yet claimed the dividend for any of the Financial Years from 2015-16 to 2018-19 and FY 2020-21 to 2021-22 are therefore once again requested to make their claims immediately with the Company or the Company’s Registrar & Share Transfer Agents. The list of unclaimed dividend for the Financial Years 2015-16 to 2018-19 and FY 2020-21 to FY 2021-22 and the list of members whose shares are liable to be transferred to the said Fund are available on the Company’s website [www.orientbell.com](http://www.orientbell.com).

The shareholders whose dividend/shares is/will be transferred to the IEPF Authority may claim the shares or apply for refund by making an application to the IEPF Authority by following the procedure as detailed in

the IEPF Rules and as enumerated on the website of IEPF Authority <https://www.iepf.gov.in>.

11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Members holding shares in physical form can register, cancel, vary or opt-out the nomination at their will. The Nomination Form (Form SH-13), Form for Cancellation or variation in nomination (Form SH-14) and Form for opting out nomination (Form ISR-3) can be downloaded from the Company's website [www.orientbell.com](http://www.orientbell.com). Members holding shares in demat mode should file their nomination with their Depository Participants ('DPs') for availing this facility.
- 13. Members holding shares in physical form are advised to get their shares dematerialized immediately.**
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.
15. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. SEBI has prescribed form ISR-4 to cater to multiple service requests of shareholders viz., requests for issue of duplicate share certificates, transmission, transposition, consolidation of securities, consolidation of folios etc. **In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form.**



16. Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.03.2023 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details etc.) and nomination details by holders of physical securities. Unless such shareholders furnish PAN/ KYC details by September 30, 2023, their folios will be frozen by the RTA as per the directive of SEBI and no service request received from the shareholders can be entertained by the Company/RTA till the aforesaid details/ documents are provided to RTA. Further note that after December 31, 2025, the frozen folios shall be referred by the RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002. The Relevant details and declaration forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.orientbell.com>>InvestorRelations>Investor Information>Downloads.
17. Members holding shares in physical form may get their bank detail updated by filing ISR1 & ISR2 with the Company or RTA. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Further, instructions, if any, already given in respect of shares held in physical form will not automatically applicable to shares held in electronic mode.
18. PROCEDURE FOR INSPECTION OF DOCUMENTS:
  - a. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
  - b. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investor@orientbell.com](mailto:investor@orientbell.com).

- c. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 17<sup>th</sup> July, 2023 through email on investor@orientbell.com. The same will be replied by the Company suitably.
19. In compliance with the MCA General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05<sup>th</sup> January, 2023, the Notice calling AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are available with the Company/Depositories. Members may note that the Notice of the AGM and the Annual Report 2022-23 will also be available on the Company's website at www.orientbell.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at https://www.evoting.nsdl.com.
20. The recorded transcript of the forthcoming AGM dtd. 25<sup>th</sup> July, 2023 shall also be made available on the website of the Company www.orientbell.com in the Investor Relations Section, as soon as possible after the conclusion of the Meeting.
21. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Company/ RTA.
- If the shares are held in electronic form, then the requests for change of address, change in the Bank Accounts details etc., should be furnished to their respective DPs.
22. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members are requested to submit their PAN with their DPs, in case of shares held in demat form and RTA/Company, in case of shares held in physical form.
23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
24. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circular issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**
- The remote e-voting period begins on Saturday, 22<sup>nd</sup> July, 2023 at 09:00 A.M. and ends on Monday, 24<sup>th</sup> July, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18<sup>th</sup> July, 2023, may cast their vote electronically.**
- 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 and joining virtual meeting 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on options available against Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
	<ol style="list-style-type: none"> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App available on**

 <b>App Store</b>	 <b>Google Play</b>
	

Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **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](http://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.

Individual Shareholders (holding securities in demat mode) login through their depository participants

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.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL 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 use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto: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 and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

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

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### 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 ashugupta.cs@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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### 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 [investor@orientbell.com](mailto:investor@orientbell.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 [investor@orientbell.com](mailto:investor@orientbell.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.

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

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

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

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

login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@orientbell.com atleast before 48 hours in advance before start of the meeting i.e by 10:00 hrs of 23<sup>rd</sup> July, 2023. The same will be replied by the company suitably.
6. Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote E-voting login credentials and selecting the EVEN for Company's AGM, i.e 124131.
7. Facility of joining the AGM through VC / OAVM shall open 30 (thirty) minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and the Company may close the window for joining the VC/OAVM Facility 15(fifteen) minutes after the scheduled time to start the 46<sup>th</sup> AGM.
8. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of



at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship & Grievance Committee, Auditors, etc. can attend the 46<sup>th</sup> AGM without any restriction on first-come-first-served principle.

9. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 022 - 4886 7000 and 022 - 2499 7000 or contact Ms. Pallavi Mhatre, Senior Manager - NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) / 022 - 4886 7000.
10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investor@orientbell.com](mailto:investor@orientbell.com) from 19<sup>th</sup> July, 2023 (09:00 am IST) to 21<sup>st</sup> July, 2023 (05:00 pm IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Shareholders who will participate in the AGM through VC/OAVM can also pose question / feedback through question/ chat box option. Such questions by the shareholders shall be taken up during the meeting or replied by the Company suitably.

## 26. Other Instructions

1. The “cut-off date” for determining the eligibility for voting through electronic voting system is fixed as 18<sup>th</sup> July, 2023. The e-voting period commences on 22<sup>nd</sup> July, 2023 at 9:00 a.m. and ends on 24<sup>th</sup> July, 2023 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. During

this period members of the Company, holding shares either in physical form or in demat form, as on the cut-off date, i.e., 18<sup>th</sup> July, 2023, shall be entitled to avail the facility of remote e-voting.

2. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 18<sup>th</sup> July, 2023.
3. Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting through VC/OAVM but shall not be entitled to cast their vote again.
4. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 18<sup>th</sup> July, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com). However, if he/she is already registered with NSDL for remote E-voting then he/she can use his/her existing User ID and password for casting the vote.
5. Ms. Ashu Gupta, Company Secretary in whole time practice (Membership No. FCS 4123; COP No. 6646), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
7. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting

are to be submitted to the Stock Exchange(s) within two working days of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website [www.orientbell.com](http://www.orientbell.com) and the website of NSDL. The results shall also be forwarded to the stock exchanges where the shares of the Company are listed.

8. The results on resolutions so declared at or after the Annual General Meeting of the Company will be deemed to have been passed on the Annual General Meeting date subject to receipt of the requisite number of votes cast in favour of the Resolutions.

27. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their E-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their Email-id. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at [www.orientbell.com](http://www.orientbell.com). Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

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#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

##### **ITEM NO. 4**

Mr. Mahendra K. Daga was appointed as Chairman and Whole Time Director for a period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2024 vide Special Resolution passed at the 43<sup>rd</sup> AGM held on 13<sup>th</sup> August, 2020.

The Nomination & Remuneration Committee and the Board of Directors have in their respective meetings held on 18<sup>th</sup> May, 2023 and 23<sup>rd</sup> May, 2023 respectively, subject to the approvals of Members, Central Government and such other approvals as may be necessary, approved the re-appointment of Mr. Mahendra K. Daga as Chairman and Whole Time Director of the Company for a further period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March 2027 and also the remuneration as enumerated in the Special Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.

Section 196 of the Companies Act, 2013, inter-alia, provides that no company shall appoint or continue the employment of any person as Whole Time Director, who has attained the age of seventy years, unless his appointment is approved by a special resolution. Mr. Mahendra K. Daga, aged about 84 years, is a successful businessman and a sound technocrat. Mr. Mahendra K. Daga's name is synonymous with the tiles industry. He has vast experience in erecting, commissioning and successfully managing various multi location tiles

plants, and is acclaimed as an authority in this field. He has successfully commissioned various Ceramic Tile Plants / Ceramic Refractories / Ceramic Transfers at various locations.

Mr. Daga is a guiding force for Orient Bell Limited and has helped the Company in achieving its rationalized targets. His decades of experience in Ceramics has always proved rewarding for the Company. Mr. Mahendra K. Daga's appointment as Chairman & Whole Time Director for a further period of 3 years is hence justified.

Subject to the provisions contained under sections 152, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, member's approval by way of Special Resolution is required for the appointment and payment of remuneration for an amount as stated in the Special Resolution at item no. 4 of the accompanying notice.

None of the Directors except Mr. Mahendra K. Daga and Mr. Madhur Daga (who is son of Mr. Mahendra K. Daga) are concerned or interested in the resolution.

In terms of Section 190 of the Companies Act, 2013, the Special Resolution at Item no. 4 along with its explanatory statement shall be construed as a memorandum setting out the terms of appointment of Mr. Mahendra K. Daga.

The following disclosures are being made in this Explanatory Statement in compliance with Section II in part II of Schedule V to the Companies Act, 2013:

### I. General Information:

1. The Company is engaged in the business of manufacture and trading of Ceramic Tiles. The manufacturing facilities of the Company are situated at Sikandrabad (Uttar Pradesh), Dora (Gujarat) and Hoskote (Karnataka). The Company has nationwide distribution network through its Channel Partners.
2. The Company commenced commercial production w.e.f. 7<sup>th</sup> October 1977.
3. The Company is an existing entity and has already commenced Commercial Production.
4. Financial performance (consolidated financial results) of the Company for the Financial year 2022-23 is as follows:

(In ₹ Crores)

Particulars	FY 2022-23
Net Sales	699.64
Profit Before Tax	29.13
Share of profit/(loss) of Associates	0.75
Operating Profit before taxation	29.88
Profit After Tax	22.49
Paid up Equity Capital	14.49
Other equity	295.75
Basic Earning Per Share (₹)	15.56
Diluted Earning Per Share (₹)	15.29

5. The company has no foreign investments or collaborations.

### II. Information about the appointee:

1. Mr. Mahendra K. Daga, B.A. aged about 84 yrs. has over 55 years of successful experience. His name is synonymous with the tiles industry. Under the overall supervision of the Board of Directors, he has been instrumental in taking the Company from strength to strength to its present position.

2. The total remuneration of Mr. Mahendra K. Daga for the Financial Year 2022-23 was ₹2,08,04,126/-.
3. Mr. Daga is the Founder member of the Indian Council of Ceramic Tiles & Sanitary ware (ICCTAS), the apex body in India representing the Ceramic Industry. His expertise in the field had won him the prestigious Fellowship by the British Ceramic Institute. He has also represented India as one of the eight speakers from all over the world at the "International Meeting on Ceramic Industry" organized by Associazione Costruttori Italiani Machine Attrezzature per Ceramica, at Modena, Italy in the year 2000. Mr. Mahendra K. Daga, an environmentalist, makes all possible efforts to conserve the precious nature. He was awarded by the Chief Minister of Delhi for maintaining the best rainwater harvesting system in Delhi in the year 2009.
4. Mr. Daga is most suitable for the position of Chairman & Whole Time Director of the Company as since December 1993, under his leadership, the Company has achieved significant growth in a very short span and has carved a niche for itself in the industry.
5. The detail of proposed remuneration is as per special resolution at item no. 4.
6. The remuneration proposed to be paid to Mr. Daga is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.
7. Besides his remuneration, Mr. Daga had pecuniary relationship with the Company as mentioned in note no. 41- Related Party Disclosures. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company, except with Mr. Madhur Daga, Managing Director, who is his son.

### III. Other Information:

1. At present, the performance of the Company is satisfactory as compared to the industry norms. However, in the event of any unforeseen circumstances and conditions beyond its control, the profitability of the Company may be affected.

2. The Company continues to rejuvenate its product basket with new sizes and superior designs. New Product Development (NPD) is part & parcel of Company's development plan under which it continues to launch new products year on year. The Company makes marketing investments at periodic intervals to reinforce the reputation and popularity of its brand. The company is also focusing on its online tools to make Tile Shopping Easier. The Company's senior Management also engages and interacts with channel partners on a regular basis to ensure a smooth business relationship. The Company keeps a close watch on changing consumer preferences around bigger and more high-value products and to ensure this it makes CAPEX as per requirement. Over the last three years, the Company has made growth CAPEX allocation of ~ ₹97 Crores, all funded from internal accruals. The Company has also made significant CAPEX investments to create the flexibility to use alternative fuels across its facilities. The Company has also worked patiently in identifying areas and implementing solutions for cost optimization and operational efficiency, given the extreme price volatility recently on the cost front.
3. It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability will continue to be above industry average.

#### IV. Disclosures:

1. The shareholders are being informed of the remuneration package by way of special resolution.
2. The details of remuneration etc. of other Directors are included in the Board's Report and Corporate Governance Report and forming part of the Annual Report of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Mahendra K. Daga and Mr. Madhur Daga (son of Mr. Mahendra K. Daga) is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 4 as Special Resolution.

#### ITEM NO. 5

The Company in its ordinary course of business and/or on arm's length basis makes transactions for Purchase/ Sale of Ceramic / Vitrified tiles with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited. By virtue of subscription of their shares >20%, M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited have been categorized as Associate Companies in terms of the provisions of Section 2(6) of the Companies Act, 2013 ("Act"), IND-AS and under Regulation 2(1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company has already entered into contracts with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited respectively for subscribing to their share capital and sale/ purchase of ceramic/vitrified tiles.

Pursuant to the applicable provision of the Act read with the applicable rules issued under the Act, Regulation 23 of Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022 and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions ("the Policy"), all material related party transactions and subsequent material modification as defined by the audit committee shall require a prior omnibus approval of the shareholders, if the transaction(s) to be entered with related party whether individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand Crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company envisages that the transaction(s) entered into with M/s Proton Granito Private Limited and M/s Corial Ceramic Private Limited whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the audited financial statements for the financial year 2022-23.

The prior omnibus approval of the shareholders is thus sought through an ordinary resolution at ITEM No. 5 for entering into material related party transactions and subsequent material modifications, if any, with M/s Proton Granito Private Limited and M/s Corial Ceramic

Private Limited from the date of 46<sup>th</sup> AGM up to the date of the 47<sup>th</sup> AGM to be held in the year 2024 in ordinary course of business and on arm's length basis as per below detail:-

Particulars	Proton Granito Private Limited	Corial Ceramic Private Limited
Name of the Director or Key Managerial Personnel who is related, if any.	None	None
Nature of Relationship	Associate Company by virtue of partial control and by virtue of 20.86% equity stake held by Orient Bell Limited.	Associate Company by virtue of 26% equity stake held by Orient Bell Limited.
Estimated Amount (In ₹) (in one or more tranches)	₹100 Crores	₹70 Crores
Nature of Transaction(s)	Sale/ Purchase of Ceramic / Vitrified tiles or any marketing tie up / agreements associated with the said transaction(s) or rental transaction(s).	Sale/ Purchase of Ceramic / Vitrified tiles or any marketing tie up / agreements associated with the said transaction(s) or rental transaction(s).

The omnibus approval to Related Party Transactions up to the limits as specified above has already been accorded by the members of Audit Committee and Board of Directors in their respective meetings held on 31<sup>st</sup> January, 2023.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the resolution set out in Item No. 5.

The Board of Directors recommends passing of the resolution as set out at Item no. 5 of this Notice as an Ordinary Resolution.

**By order of the Board  
For Orient Bell Limited**

**Place:** New Delhi

**Dated:** 23<sup>rd</sup> May, 2023

**Registered Office:**

8, Industrial Area, Sikandrabad – 203 205

Distt. Bulandshahr, U.P.

**Yogesh Mendiratta**

Company Secretary & Head- Legal

**INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED TO BE FURNISHED UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)**

Name of Director	Mr. Mahendra K. Daga
DIN	00062503
Date of Birth	27.10.1938
Date of Appointment	09.12.1993
No. of Shares held (as on 31.03.2023)	33,68,515
Expertise in Specific Functional area	Industrialist with vast business experience
Qualification	B.A.
No. of board meetings attended during FY 2022-23	5
Listed Companies in which outside Directorship held as on 31.03.2023	Nil
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	Nil
Listed Companies from where the director has resigned in past three years	Nil
Relationships between directors inter-se;	Mr. Mahendra K. Daga is not related to any of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Madhur Daga (who is the son of Mr. Mahendra K. Daga).