



INDUSTRIES LTD

PARTNERSHIPS IN PRACTICE

May 27, 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: 543413

NSE Symbol: TEGA

Dear Sir/Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 30 of SEBI Listing Regulations, as amended, this is to inform that the Postal Ballot Notice (copy enclosed for reference) is being sent today, i.e., May 27, 2022 only through e-mail to the members of the Company whose e-mail addresses are registered with Link Intime India Private Limited ("Linkintime"), Registrar and Transfer Agent of the Company or Depository(ies)/Depository Participants and whose names appear in the Register of Members or list of beneficial owners as on the Cut-off date, i.e Friday, May 20, 2022 for seeking their approval by way of postal ballot through electronic means only.

The Company has engaged the services of Linkintime for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on Saturday, May 28, 2022 at 9:00 A.M. (IST) and shall end on Sunday, June 26, 2022 at 5:00 P.M. (IST). The remote e-voting shall be disabled by Linkintime thereafter.

The results of Postal Ballot will be announced on or before Tuesday, June 28, 2022.

The copy of the said Postal Ballot Notice can also be accessed at the Company's website at www.tegaindustries.com and e-voting website of Linkintime i.e. <https://instavote.linkintime.co.in>.

You are requested to kindly take the same on your records.

Thanking You,
Yours faithfully,
For **Tega Industries Limited**



Manoj Kumar Agarwal
Chief Financial Officer, Company Secretary & Compliance Officer

Encl: as above

Tega Industries Limited

Registered Office: 147, Block G, New Alipore, Kolkata - 700 053 | Tel: +91 33 3001 9000 | Fax: +91 33 2396 3649 | www.tegaindustries.com

Corporate Office: Godrej Waterside, Tower-II, Office No 807, 8th Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata, West Bengal 700 091
Tel: +91 33 4093 9000 | Fax: +91 33 4093 9075 | www.tegaindustries.com



An ISO 9001:2008 Company

CIN : L25199WB1976PLC030532



TEGA INDUSTRIES LIMITED

CIN: L25199WB1976PLC030532

Registered Office: 147, Block-G, New Alipore, Kolkata-700 053

Telephone No.: +91-33-4093 9000; **Fax No.:** +91-33-4093 9075

Email: investor.relations@tegaindustries.com, **Website:** www.tegaindustries.com

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Member(s),

NOTICE is hereby given pursuant to Section 108, Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with 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 5, 2022, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), read with Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”) and Secretarial Standards-2 (“SS-2”) on General Meetings including any statutory modifications or re-enactments thereof for the time being in force and pursuant to other applicable laws and regulations, that the Special Resolution appended below is proposed to be passed by the Members of Tega Industries Limited (“the Company”) through Postal Ballot only by way of voting through electronic means (“remote e-voting”).

The detailed Explanatory Statement pursuant to Sections 102 read with Section 110 and other applicable provisions, if any, of the Act setting out the material facts concerning the said resolution and the reasons thereof and instructions for remote e-voting are annexed hereto for your consideration.

In accordance with the MCA circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with Link Intime India Private Limited (“Linkintime”), Registrar and Transfer Agent (RTA) of the Company or Depositories/Depository participants. If your email address is not registered with Linkintime or Depositories/Depository participants, please follow the procedure provided in the Note No. 9 & 15 to receive this Postal Ballot Notice.

The Company has engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company (“Linkintime”) as the agency to provide e-voting facility. Members are required to communicate their assent or dissent through remote e-voting system only. You are requested to carefully read all the instructions given in the Notes. Remote e-voting shall **commence on Saturday, May 28, 2022 at 9.00 A.M. (IST) and end on Sunday, June 26, 2022 at 5.00 P.M. (IST)**.

The Board of Directors of the Company have appointed Mr. Atul Kumar Labh, Practicing Company Secretary (CP No. 3238 and Membership No. FCS 4848) as the “Scrutinizer” for conducting the Postal Ballot process through the e-voting process in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman of the Company or to any other person authorized by him after completion of scrutiny of the remote e-voting and the results of the remote e-voting shall be declared not later than 5.00 P.M. (IST) on Tuesday, June 28, 2022 at the Corporate Office of the Company. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e., Sunday, June 26, 2022. The results along with the Scrutinizer’s Report will be placed on the Company’s website i.e. www.tegaindustries.com and on the remote e-voting website of Link Intime India Private Limited (“Linkintime”) i.e. <https://instavote.linkintime.co.in>. The same shall simultaneously be communicated to the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), on which the shares of the Company are listed and also be displayed at the Registered and Corporate Offices of the Company.

SPECIAL BUSINESS:

Resolution 1

To consider and approve appointment of Mr. Ashwani Maheshwari (DIN: 07341295) as an Independent Director of the Company for a term of 5 (Five) consecutive years

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

“RESOLVED THAT Mr. Ashwani Maheshwari (DIN: 07341295) who was appointed as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from April 1, 2022, on the recommendation of Nomination & Remuneration Committee by the Board of Directors, in terms of Section 161(1) of the Companies Act, 2013 (‘Act’) read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17(1C), 25(2A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended and in accordance with the recommendation of Nomination and Remuneration Committee and approval by the Board of Directors, Mr. Ashwani Maheshwari, who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from April 1, 2022 till March 31, 2027.

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

By the Order of the Board

Tega Industries Limited

Manoj Kumar Agarwal

Place: Kolkata

Chief Financial Officer, Company Secretary & Compliance Officer

Date: May 24, 2022

Membership No: A15975

NOTES:

1. Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“the Act”) and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (“the Rules”), setting out material facts relating to resolution proposed to be passed is annexed hereto.
2. As per Section 110 and other applicable provisions, if any, of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the voting rights is Friday, May 20, 2022 (“Cut-off Date”). A person who is not a member of the Company as on the Cut-off Date should treat this Notice for information purposes only.
3. The Board of Directors have appointed Mr. Atul Kumar Labh, Practicing Company Secretary (CP No.3238 and Membership No. FCS 4848) as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

This Notice along with the instructions regarding remote e-voting is being sent only by e-mail to all those members, whose e-mail address is registered with Link Intime India Private Limited (“Linkintime”), Registrar and Transfer Agent (RTA) of the Company or Depositories/Depository Participants and whose names appear in the Register of Members/Beneficial Owners as

on the Cut-off Date i.e. Friday, May 20, 2022, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through remote e-voting.

4. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, 2015, as amended and in accordance with the MCA Circulars, the Company has engaged Link Intime India Private Limited (“Linkintime”) as the agency for facilitating remote e-voting to enable the members to cast their votes electronically (“remote e-voting”). In accordance with the MCA Circulars, the members can vote only through remote e-voting.
5. The Notice shall also be uploaded on the website of the Company i.e. www.tegaindustries.com and on the remote e-voting website of Link Intime India Private Limited (“Linkintime”) i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the BSE and NSE on which the shares of the Company are listed. As per the MCA Circulars, physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
6. All the members of the Company as on the Cut-off Date i.e. Friday, May 20, 2022 (including those members who may not have received this Notice due to non-registration of their e-mail address with the RTA or Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in Note No. 9 & 15.
7. 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 i.e. Friday, May 20, 2022.
8. All documents referred to in this Postal Ballot Notice will be open/available for inspection by the members of the Company in the Registered and Corporate office of the Company during working hours on all working days except Saturdays, Sundays and banking holidays upto and including the last day for remote e-Voting i.e. Sunday, June 26, 2022.
9. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to send an email to Linkintime, Registrar & Share Transfer Agent of the Company at rnt.helpdesk@linkintime.co.in or enotices@linkintime.co.in and get their respective email address updated. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent upon request received from the members.
10. The Scrutinizer will submit the results to Chairman of the Company or any person authorized by him after completion of the scrutiny of the e-Voting and the results of the voting by Postal Ballot will be announced on or before June 28, 2022.
11. The voting results along with the Scrutinizer’s Report will be displayed at the Registered Office and Corporate Office of the Company, communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and additionally be uploaded on the Company’s website: www.tegaindustries.com and on the website of Linkintime i.e., <https://instavote.linkintime.co.in>.
12. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last day of e-voting i.e. June 26, 2022.
13. In case of any query/concern/grievance, members may refer the (i) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at <https://instavote.linkintime.co.in>, or contact Mr. Rajiv Ranjan, AVP–e-voting, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India or Call at:- Telephone No.: 022-49186000 or write an email to the Company Secretary at investor.relations@tegaindustries.com.
14. Remote e-voting shall commence on Saturday, May 28, 2022, at 9.00 A.M. (IST) and end on Sunday, June 26, 2022 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by Linkintime for voting thereafter.
15. Remote e-Voting Instructions for members:

As per the SEBI circular dated December 9, 2020, individual members holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Members holding securities in demat mode with NSDL:

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 name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.

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>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Individual Members holding securities in demat mode with CDSL:

Existing users who have opted for Easi / Easiest, 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.

After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

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. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Individual Members (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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual Members holding securities in physical form is given below:

Individual members of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

- A. User ID: Members holding shares in physical form shall provide Event No + Folio Number registered with the Company.

- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%^), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

Click on ‘Login’ under ‘SHARE HOLDER’ tab.

Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.

E-voting page will appear.

Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Corporate/Institutional Members:

Corporate/Institutional members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same or send to the Scrutinizer through email at aklabhcs@gmail.com.

Helpdesk for Individual Members holding securities in physical mode/ Institutional Members:

Members facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Members holding securities in demat mode:

Individual members holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members 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 Members 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 22- 23058542-43.

Individual Members holding securities in Physical mode has forgotten the password:

If an Individual member holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both, then the member can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case members are having valid email address, Password will be sent to his / her registered e-mail address. Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Members holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Members holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant’s website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE POSTAL BALLOT NOTICE

Resolution 1

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors, on March 31, 2022, in terms of Section 161 of the Act, appointed Mr. Ashwani Maheshwari (DIN: 07341295) as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from April 1, 2022.

Further, based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Ashwani Maheshwari as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years with effect from April 1, 2022.

Pursuant to provisions of Section 161(1) of Companies Act, 2013 and rules framed thereunder, an Additional Director appointed by the Board shall hold office upto the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held.

Further, Pursuant to Regulation 17(1C) of SEBI Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of independent director of a listed entity shall be subject to the approval of shareholders by way of Special Resolution.

Accordingly, the appointment of Mr. Maheshwari requires the approval of the members by way of Special Resolution on or before June 30, 2022.

Mr. Ashwani Maheshwari is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received consent from him to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

The Company has also received a declaration from Mr. Maheshwari, confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Mr. Maheshwari is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management.

Mr. Maheshwari holds a degree in Mechanical Engineering from Indian Institute of Technology, Roorkee and Sloan Masters degree in Leadership & Strategy from London Business School. Mr. Maheshwari comes with over 30 years of experience. He has a vast experience in effective turnaround and growth of domestic and international businesses. He has led or influenced strategic transformations, organic expansions and integration across product and customer segments. Currently he is the Operating Partner & Nominee Board Member SASPL in India Resurgence Fund. Prior to this, he was associated with companies like VARROC Engineering, B. K. Birla Group, ITC Ltd & Tata Steel.

Further he has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA").

He is not inter-se related with any other Director or Key Managerial Personnel of the Company. He does not hold any shares in the Company.

Additional information in respect of Mr. Maheshwari pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India is annexed to this Notice.

Apart from the sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participation in such meetings, Mr. Maheshwari may be paid remuneration by way of profit related commission as may be decided by the Board of Directors, within the overall limit of 1% of the Net Profits for all non-executive directors of the company as stipulated under Section 197 of the Companies Act, 2013.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Maheshwari and all other documents referred to in the accompanying Notice and this statement are available for inspection by members, without any fee, at the Company's registered office and corporate office during business hours on all working days till the end of the e-voting period.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Maheshwari, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 1 of the Notice.

The Board considers the appointment of Mr. Maheshwari as an Independent Director in the interest of the company and recommends the Special Resolution as set out at Item No. 1 for the approval of the Members.

Details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given hereunder:

Name of the Director	Mr. Ashwani Maheshwari
Date of Birth/Age	20/09/1968; Age: 53
DIN	07341295
Nationality	Indian
Date of first appointment on the Board	April 1,2022
Terms and conditions of appointment	Appointed as Independent Director for a period of 5(five) consecutive years w.e.f. 01.04.2022; Not liable to retire by rotation.
Remuneration proposed to be paid	Entitled to sitting fees for attending meetings of the Board or Committees thereof and Profit related commission within the overall limit of 1% of the Net Profits for all non-executive directors of the Company.
Relationship with other Directors and KMP of the company	None
Qualifications	Bachelor of Engineering and Mechanical Engineering from Indian Institute of Technology, Roorkee; Sloan Masters in Leadership & Strategy from London Business School.
Experience and expertise in the specific functional area	Steel and Mining sector experience with Tata Steel. Extensive operations and Business management experience with multiple companies across roles hierarchy. P&L management experience at leadership roles with leading companies.
Skills and capabilities required for the role and manner in which the proposed Independent Director meets such requirements	Mr. Maheshwari has expertise in the fields of Business & Industry, Financial matters, Governance & Compliance, Technology and Strategic matters.
List of Directorship in other Companies	1. Setco Auto Systems Private Limited – Nominee Director 2. Chandra – Jai Social Foundation - Director
List of Membership/Chairmanship of other Committees of other companies	NIL
Listed entities from which the Director has resigned in the past three years	NIL
Number of shares held in the company as on	NIL
Number of meetings of the Board attended during the financial year	2 (Two) out of 2(Two) Board meeting since his appointment