



MANGALAM ORGANICS LIMITED

CIN: L24110MH1981PLC024742

Regd Office: Kumbhivali Village, Savroli Kharpada Road, Taluka - Khalapur,
Khopoli - 410 202, Raigad, Maharashtra.

Head Office: 812, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021,
Maharashtra, India. Tel: 022-49204089,

Email - info@mangalamorganics.com, Website - www.mangalamorganics.com

POSTAL BALLOT NOTICE

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

e-Voting starts on	e-Voting ends on
Saturday, January 14, 2023	Sunday, February 12, 2023

To the Members of the Company,

NOTICE is hereby given that the resolutions set out below are proposed to be passed by the Members of Mangalam Organics Limited ("the Company") by means of Postal Ballot, only by way of remote e-Voting process ("e-Voting"), pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIRP/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India ("SEBI Circulars") and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement (“Explanatory Statement”) pertaining to the said Resolution setting out the material facts thereof is annexed to this Postal Ballot Notice (‘Notice’) for your consideration and forms part of this Notice.

The Board of Directors of the Company (“Board”) at its meeting held on December 30, 2022 (“Board Meeting”) has, subject to the approval of the Shareholders of the Company through the Postal Ballot (by remote e-Voting), approved the appointment of additional Independent Directors of the Company.

Pursuant to Rule 22(5) of the Management Rules, the Board of Directors has appointed **Mr. Yogesh M. Sharma, Proprietor of Yogesh Sharma & Co., Practicing Company Secretaries** (Membership No. 11305 / CP. No. 12366) as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot, through the e-Voting process, in a fair and transparent manner and they have communicated their 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.

The Company will send Postal Ballot notice by e-mail to all those Members who have registered their email addresses with the Company or depository/ depository participants and the communication of assent/ dissent of the Members will only take place through the remote e-Voting system.

Accordingly, the Company has engaged the services of INSTA-VOTE, an electronic voting platform of the Company's Registrar and Share Transfer Agent, **Link Intime India Private Limited**, as the agency to provide e-Voting facility to all its Members to cast their votes electronically.

You are requested to peruse the proposed resolutions along with their respective explanatory statement and thereafter record your assent or dissent to the said resolutions by means of remote e-Voting facility provided by the Company.

The Scrutinizer will submit his report to the Chairman or any other authorised Director of the Company after the completion of the scrutiny of remote e-Voting. The result of the Postal Ballot shall be declared on or before Tuesday, February 14, 2023.

In accordance with SS-2, issued by the Institute of Company Secretaries of India, the resolutions as contained in this Postal Ballot Notice shall be deemed to have been passed at a General Meeting of Members on the last date specified by the Company for e-Voting i.e. Sunday, February 12, 2023 if the same are approved by the Members of the Company with requisite majority.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

1. Appointment of Mr. Sanjay Bhiva Kadam (DIN: 09826377) as an Independent Director

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Sanjay Bhiva Kadam (DIN: 09826377), who was appointed as an Additional Director (Independent) by the Board of Directors of the Company at its Meeting held on December 30, 2022 and who holds office upto the conclusion of this Postal Ballot activity and who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as the Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from December 30, 2022 till December 29, 2027.”

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

2. Appointment of Mr. Sidharath Singh Sekhon, (DIN: 01983046) as an Independent Director

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Sidharath Singh Sekhon, (DIN: 01983046) who was appointed as an Additional Director (Independent) by the Board of Directors of the Company at its meeting held on December 30, 2022 and who holds office upto the conclusion of this Postal Ballot activity and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his

candidature for the office of Director of the Company, be and is hereby appointed as the Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from December 30, 2022 till December 29, 2027.”

By Order of the Board of Directors

**Sd/-
Shachi Sanghavi
Company Secretary & Compliance Officer**

Date: December 30, 2022

Place: Mumbai

NOTES:

- i. The Board of Directors of the Company at its Meeting held on December 30, 2022 has approved the issuance of this Postal Ballot Notice. The explanatory statement pursuant to Section 102 of the Act setting forth the material facts and reasons for the proposed Resolutions is annexed herewith. The Postal Ballot Notice shall also be available on the website of the Company www.mangalamorganics.com
- ii. This Postal Ballot Notice is being sent by e-mail to all the Members, whose names appear on the Register of Members/list of beneficial owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Friday, January 06, 2023** (the “Cut-Off Date”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited (“RTA”).
- iii. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the Cut-Off Date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the Cut-Off Date should treat this Postal Ballot Notice for information purpose only.
- iv. Pursuant to the applicable provisions of the Act and Rules framed there under and the SEBI Listing Regulations, the Company can serve notices, Annual Reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the depository participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail citing subject line as “Mangalam Organics Postal Ballot – Registration of e-mail Ids” to the RTA on rnt.helpdesk@linkintime.co.in

Members holding shares in demat mode are requested to register their e-mail addresses with their depository participant(s) only. Post successful registration of the e-mail, the Members would get soft copy of the notice and the procedure for e-Voting along with the User ID and Password to enable remote e-Voting for this postal ballot. In case of any queries, Members may write to rnt.helpdesk@linkintime.co.in

- v. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on **Sunday, February 12, 2023**, (the last day to cast vote electronically) to be eligible for being considered.
- vi. A Member cannot exercise his vote by proxy on postal ballot.
- vii. Resolutions passed by the Members with requisite majority through postal ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
- viii. Such Resolutions passed through postal ballot shall be deemed to have been passed on the last date specified for the remote e-Voting (i.e. Sunday, February 12, 2023)
- ix. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this postal ballot will be published in one English National daily newspaper circulating throughout India (in English language) and one regional daily newspaper (in Vernacular language).
- x. The Board, at its Meeting held on December 30, 2022, has appointed **Mr. Yogesh M. Sharma, Proprietor of Yogesh Sharma & Co., Practicing Company Secretaries** (Membership No. 11305 / CP. No. 12366), as the Scrutinizer for conducting the remote e-Voting process in a fair and transparent manner.
- xi. In case of any query/grievance in connection with the postal ballot including e-Voting, Members may contact the RTA by e-mail at enotices@linkintime.co.in or call on **022- 49186270**.
- xii. The Postal Ballot Notice is also placed on the website of the Company www.mangalamorganics.com and shall also be available on the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE at www.bseindia.com and NSE at www.nseindia.com.
- xiii. The result of the Postal Ballot along with Scrutinizer's Report will be posted on the Company's website and will also be communicated to the Stock Exchanges, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories") and Link Intime India Private Limited.

xiv. **Voting through electronic means:**

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-Voting facility to all its Members, to enable them to cast their votes electronically. The Company has availed the electronic voting platform of the Company's Registrar and Share transfer Agent, Link Intime India Private Limited ('LI IPL') for the purpose of providing e-voting facility to all its Members.

- i) The Cut-off date for the purpose of remote e-Voting is **Friday, January 6, 2023**
- ii) Date and time of commencement of e-Voting: **Saturday, January 14, 2023 at 9.00 a.m.**
- iii) Date and time of end of e-Voting, beyond which voting will not be allowed: **Sunday, February 12, 2023 at 5.00 p.m.**
- iv) The e-Voting module shall be disabled for voting, thereafter.
- v) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date Friday, January 6, 2023 may cast their vote electronically, irrespective of mode of receipt of Postal Ballot notice by the shareholder.
- vi) Details of Website for e-Voting: <https://instavote.linkintime.co.in>.
- vii) Details of Scrutinizer: Mr. Yogesh M. Sharma, Proprietor of Yogesh Sharma & Co., Practicing Company Secretaries (Membership No. 11305 / CP. No. 12366)), E-mail: csymsharma@gmail.com
- viii) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify the vote subsequently.

The instructions for Members for e-Voting are as follows:

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none">• If you are already registered for NSDL IDeAS facility, please visit the e-Services 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-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.

	<ul style="list-style-type: none"> • After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is 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://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • 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, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration

	<ul style="list-style-type: none"> 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 where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in Physical mode & e-Voting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. 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. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

	<p>4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> • Shareholders holding shares in physical form but have not recorded '3' and '4', shall provide their Folio number in '4' above <p>➤ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), one numeral, one alphabet and one capital letter).</p> <p>➤ Click "confirm" (Your password is now generated).</p> <p>2. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>4. After successful login, you will be able to see the notification for e-Voting. Select 'View' icon for 'Mangalam Organics Limited/ Event number [•]'</p> <p>5. E-voting page will appear.</p> <p>6. 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).</p> <p>7. 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.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on 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.

Individual Shareholders holding securities in Physical mode & e-Voting service Provider is LINKINTIME, have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- i) In case shareholders/ members is having valid email address, Password will be sent to his/ her registered e-mail address.
- ii) Shareholders/ 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.
- iii) 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.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ 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 participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ 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, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-Voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER

Item No. 1

Appointment of Mr. Sanjay Bhiva Kadam (DIN: 09826377) as an Independent Director

Section 149 of Companies Act, 2013 (“the Act”) read with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia provide that an Independent Director shall hold office for a term of up to five consecutive years.

Mr. Sanjay Bhiva Kadam (DIN: 09826377) was appointed as an Additional Director (Non-Executive and Independent) on the Board of the Company w.e.f. December 30, 2022 to hold office till the conclusion of the ensuing Postal Ballot activity and subject to the approval of the Members for appointment as Independent Director, to hold office for a term upto 5 (Five) consecutive years.

Mr. Kadam cleared the competent Chartered Accountancy exams in the year 2012 and had graduated B.Com in the year 2001. He is a partner in a Chartered Accountants Firm since 2014 and his firm has associated with various Chartered Accountants/ Company Secretaries Firms with an objective to provide quality and time bound professional service to the clients.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the performance evaluation, had proposed to the Members the appointment of Mr. Kadam as an Independent Director for a period of 5 (five) years on the Board of the Company in accordance with the provision of Section 149(10) of the Act.

The Company has received declaration from Mr. Kadam that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI Listing Regulations. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Independent Director.

Accordingly, it is proposed to appoint Mr. Kadam as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years on the Board of the Company.

Details of Director whose appointment as Independent Director is proposed at Item No. 1 is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the Members.

Except for Mr. Sanjay Bhiva Kadam, none of the Key Managerial Personnel of the Company or Directors are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members.

Item No. 2

Appointment of Mr. Sidharath Singh Sekhon, (DIN: 01983046) as an Independent Director

Section 149 of Companies Act, 2013 ("the Act") read with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia provide that an Independent Director shall hold office for a term of up to five consecutive years.

Mr. Sidharath Singh Sekhon (DIN: 01983046) was appointed as an Additional Director (Non-Executive and Independent) on the Board of the Company w.e.f. December 30, 2022 to hold office till the conclusion of the ensuing Postal Ballot activity and subject to the approval of the members for appointment as Independent Directors to hold office for a term upto 5 (Five) consecutive years.

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Mr. Sekhon has studied in schools all over India, obtained his MSc degree and cleared his LLB. He had enrolled as an Advocate with Bar Council of Maharashtra and Goa. He also passed the Civil Services Examination conducted by UPSC for IAS and Allied Services in 1969 and joined the Indian Revenue Service (IRS) Customs and Excise. He has worked in various field formations including Directorates of Revenue Intelligence (DRI) and Anti - Evasion, now DGCI. Thereafter, as Commissioner of Customs and Central Excise Aurangabad, Commissioner Customs, Sahar Air Port, Commissioner of Customs, New Custom House Bombay, Commissioner of Customs, Preventive and Commissioner Appeals, Surat. Thereafter, selected as Member Technical in the Customs Excise Gold Control Act Tribunal (CEGAT) now known as CESTAT. And superannuated in 2006 after 37 Years of service in the field of Indirect Taxation and Adjudication Proceeding thereunder. During the course of service, he was awarded the President of India's Certificate for Distinguished Record of Service. After Superannuation, he practiced as an Advocate/ Consultant in various Courts in the conduct of Customs, Central Excise, Service Tax matters and as a Consultant in this field for last 17 Years.

Mr. Sekhon is aged seventy-eight (78) years. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for his appointment will be required to be passed.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the performance evaluation, had proposed to the Members the appointment of Mr. Sekhon as an Independent Director for a period of 5 (five) years on the Board of the Company in accordance with the provision of Section 149(10) of the Act.

The Company has received declaration from Mr. Sekhon that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI Listing Regulations. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Independent Director.

Accordingly, it is proposed to appoint Mr. Sekhon as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years on the Board of the Company.

Details of Director whose appointment as Independent Director is proposed at Item No. 2 is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the members.

Except for Mr. Sidharath Singh Sekhon, none of the Key Managerial Personnel of the Company or Directors are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members.

By Order of the Board of Directors

**Sd/-
Shachi Sanghavi
Company Secretary & Compliance Officer**

Date: December 30, 2022

Place: Mumbai

**DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ENSUING
POSTAL BALLOT**

[Pursuant to the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations and Secretarial Standard-2 on General Meetings]

Particulars	Mr. Sanjay Bhiva Kadam	Mr. Sidharath Singh Sekhon
DIN	09826377	01983046
Designation	Non-Executive Independent Director	Non-Executive Independent Director
Date of Birth	12/11/1980	12/09/1944
Age	42 years	78 years
Qualifications	Chartered Accountant	M.Sc, B.Sc (Honors), L.L.B.
Experience (including expertise in specific functional area)/ Brief Resume	<p>He is a partner in a Chartered Accountants Firm since 2014 and his firm has associated with various Chartered Accountants/ Company Secretaries Firms with an objective to provide quality and time bound professional service to the clients.</p> <p>The firm specializes in:</p> <ul style="list-style-type: none"> ➤ Book keeping & accountancy ➤ Taxation (Income tax, GST, PT) ➤ Audit (Statutory, Internal, Stock, Tax, GST) ➤ Company law and secretarial compliances 	<p>He has worked in various field formations including Directorates of Revenue Intelligence (DRI) and Anti - Evasion, now DGGI. Thereafter, as Commissioner of Customs and Central Excise Aurangabad, Commissioner Customs, Sahar Air Port, Commissioner of Customs, New Custom House Bombay, Commissioner of Customs, Preventive and Commissioner Appeals, Surat. Thereafter, he was selected as Member Technical in the Customs Excise Gold Control Act Tribunal (CEGAT) now known as CESTAT. He got superannuated in 2006 after 37 Years of service in the field of Indirect Taxation and Adjudication Proceeding thereunder. During the course of</p>

		service, he was awarded the President of India's Certificate for Distinguished Record of Service. After Superannuation, he practiced as an Advocate/ Consultant in various Courts in the conduct of Customs, Central Excise, Service Tax matters and as a Consultant in this field for last 17 Years.
Skills and capabilities and the manner in which the Independent Director meet such requirements	On the basis of Performance Evaluation, Mr. Sanjay Bhiva Kadam meets the required skills and capabilities to act as an Independent Non-Executive Director of the Company.	On the basis of Performance Evaluation, Mr. Sidharath Singh Sekhon meets the required skills and capabilities to act as an Independent Non-Executive Director of the Company.
Terms and Conditions of Appointment	Appointed as a Non-Executive Independent Director for a tenure of 5 years	Appointed as a Non-Executive Independent Director for a tenure of 5 years
Date of first appointment on the Board	December 30, 2022	December 30, 2022
Shareholding in the Company including Shareholding as a beneficial owner	Nil	Nil
Relationship with other Directors/Key Managerial Personnel	None	None

Directorships held in other listed companies and the membership of Committees of the board including Listed entities from which the person has resigned in the past three years	None	None
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