

31<sup>st</sup> March, 2025

The Manager  
The Department of Corporate Services  
BSE Limited  
Jijibhoy Towers,  
Dalai Street, Fort  
Mumbai — 400 001

The Manager  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra East  
MUMBAI 400 051

**Scrip Code: 531147****Scrip Symbol: ALICON**

Dear Sir,

**Sub: Notice of Postal Ballot**

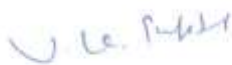
Please find enclosed a copy of the Postal Ballot Notice dated 28<sup>th</sup> March, 2025 issued in accordance with the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for seeking approval of the members of the Company by way of passing Special Resolution for –

1. Appointment of Ms. Sujatha Narayan (DIN: 02564571) as Non-Executive Independent Director; and
2. Appointment of Mr. Ajay Nanavati (DIN: 02370729) as Non- Executive, Non- Independent Director

In compliance with all applicable circulars issued by the Ministry of Corporate Affairs, Government of India, and SEBI, the Company has dispatched the notice alongwith explanatory statement only through electronic mode to all the members, whose e-mail addresses are registered/ available with the Company/DP/ RTA as on the cut-off date i.e. 28<sup>th</sup> March, 2025. The above notice is also hosted on the Company's website, [https://www.alicongroup.co.in/wp-content/uploads/2025/03/Postal\\_ballot\\_Notice-28.03.2025.pdf](https://www.alicongroup.co.in/wp-content/uploads/2025/03/Postal_ballot_Notice-28.03.2025.pdf).

We request you to take the above on record and the same may be treated as compliance under the applicable provisions of the SEBI (LODR) Regulations, 2015.

Thanking you,  
For Alicon Castalloy Ltd



Vimal Gupta  
Chief Financial Officer

Encl: Postal Ballot Notice



**ALICON CASTALLOY LIMITED**

CIN: L99999PN1990PLC059487

Registered Office: Gat No. 1426, Village Shikrapur, Taluka - Shirur, District Pune - 412 208

T: +91 2137 677100 | F: +91 2137 677130

Email: investor.relations@alicongroup.co.in, Website: www.alicongroup.co.in

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**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]**

Dear Member(s),

Notice is hereby given that in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), General Circular No.09/2023 dated 25<sup>th</sup> September, 2023 and 09/2024 dated 19<sup>th</sup> September, 2024 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs (‘MCA Circulars’), Regulation 44 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) and such other applicable laws and regulations, approval of the Members is sought for the resolutions appended below, which are proposed to be passed by way of Postal Ballot through e-voting only (Remote e-voting). The explanatory statement in accordance with the provisions of Section 102 and 110 of the Companies Act, 2013 pertaining to the resolutions, setting out the material facts, is set-out herein below. Further, additional information as required under the Listing Regulations and Secretarial Standard is also attached.

**Proposed Resolutions:**

**1. Appointment of Ms. Sujatha Narayan (DIN: 02564571) as Non-Executive Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, who appointed Ms. Sujatha Narayan (DIN: 02564571), as an Additional Director – Independent on 10<sup>th</sup> February, 2025, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years up to 9<sup>th</sup> February, 2030, on such remuneration as may be

recommended by the Board of Directors from time to time, which shall be within the maximum limits as being approved by the shareholders of the Company.”

## **2. Reappointment of Mr. Ajay Nanavati (DIN: 02370729) as Non- Executive, Non-Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ajay Nanavati (DIN: 02370729), who holds office as an Independent Director upto 29<sup>th</sup> April, 2025, be and is hereby appointed with effect from 30<sup>th</sup> April, 2025 as Non- Executive, Non-Independent Director, liable to retire by rotation.”

By Order of the Board of Directors  
ALICON CASTALLOY LTD

Sd/-  
(S. RAI)  
MANAGING DIRECTOR  
DIN: 00050950

Place: Pune

Date: 28/03/2025

Notes:-

1. Pursuant to Sections 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions setting-out material facts and reasons in relation to the proposed special business is appended hereto.
2. In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.
3. The Company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility. Instructions for e-voting are provided in the postal ballot notice and members may cast their votes by following the instructions provided in the notes to the notice.
4. The Postal Ballot Notice is being sent via e-mail only to the Members of the Company, whose names appear in the Register of Members/ the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, 28<sup>th</sup> March, 2025 (“Cut-off date”). Any person, who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.

5. A copy of this Postal Ballot Notice is also available on the Company’s website at [www.alicongroup.co.in](http://www.alicongroup.co.in) and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. (NSE) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. The remote e-voting period commences at **9.00 a.m. (IST) on Tuesday, 1<sup>st</sup> April, 2025** and **ends at 5.00 p.m. on Wednesday, 30<sup>th</sup> April, 2025**. The remote e-voting module shall be disabled by NSDL thereafter. The voting right of shareholders shall be in proportion to their share in the paid up share capital of the Company as on **cut-off date, being 28<sup>th</sup> March, 2025**.
7. The Board has appointed Mr. Upendra Shukla, Practicing Company Secretary (FCS: 2727/CP: 1654), Mumbai, as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner.
8. The Scrutinizer will submit the report to either Mr. Ajay Nanavati, Chairman, or to the Managing Director or any person authorised by him. The results of the Postal Ballot will be announced on or before 1<sup>st</sup> May, 2025 and will be displayed on the Company’s website at [www.alicongroup.co.in](http://www.alicongroup.co.in) and the website of National Securities Depository Limited at [www.evoting.nsdl](http://www.evoting.nsdl). The said report shall also be filed with BSE and NSE.
9. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened General Meeting of the Members.

**THE INSTRUCTIONS FOR MEMBERS VOTING ELECTRONICALLY ARE AS UNDER:**

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

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





**Step 1: Access to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. 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.

	<p>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 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.</p> <ol style="list-style-type: none"> <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 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 <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.</li> <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> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>       <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> </ol>

	<ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
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.

**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.com">evoting@nsdl.com</a> or call at 022-48867000

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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ucshukla@rediffmail.com](mailto:ucshukla@rediffmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [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 022-48867000 or send a request to Mrs. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders, whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the 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 [investors.relations@alicongroup.co.in](mailto:investors.relations@alicongroup.co.in)
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 [investors.relations@alicongroup.co.in](mailto:investors.relations@alicongroup.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders, holding securities in demat mode, are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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### **Resolution 1: Appointment of Ms. Sujatha Narayan (DIN: 02564571) as Non-Executive Independent Director**

On recommendations of the Nomination and Remuneration Committee ('NRC'), the Board of Directors on 10<sup>th</sup> February, 2025 had appointed Ms. Sujatha Narayan as an Additional Director (Independent). Ms. Narayan will be Non-Executive Independent Director.

Ms. Sujatha Narayan has done B. Tech from Indian Institute of Technology, Delhi and Ph.D. in Polymer Science & Engineering from Georgia Institute of Technology, USA. After a 20 year stint in R& D developing new technology and products, she moved to the business side and has run businesses for last 10 years.

She is currently Senior Vice President & Regional Leader in Wabtec Corporation in India. She has been instrumental in positioning Wabtec to support India's dynamic rail industry. She has spearheaded the profitable growth of Wabtec Corporation in India to make it one of the largest rail technology company in the country.

Ms. Narayan is the recipient of a numerous leadership awards from rail fraternity. She was honored recently with second annual "International Railway Journal (IRJ) Women in Rail Award". The publication recognized her and 15 other remarkable women from across the globe for the significant impact they are making on the railway industry. She is highly respected by customers, suppliers and employees. She is one of the small handful of female industry leaders. She is a flag bearer of philanthropy and continually supports and promotes social causes in her personal as well as professional capacity.

In the opinion of the Board of Directors, Ms. Sujatha Narayan, proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the management. Further, she possesses appropriate skills, experience, expertise and knowledge, which would benefit the business of the Company.

The Company has received from Ms. Sujatha Narayan (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013; and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-Section 6 of Section 149 of the Companies Act, 2013.

In conformity with the Company's Nomination and Remuneration Policy, Ms. Sujatha Narayan will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which membership, is held by her, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder. Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members electronically until

the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investors.relations@alicongroup.co.in](mailto:investors.relations@alicongroup.co.in).

Brief resume of Ms. Sujatha Narayan, nature of her experience in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as required under regulation 36 (3) of the SEBI Listing Regulations as also required under Secretarial Standard (SS-2) are provided in the annexure 'A' to the notice.

Ms. Sujatha Narayan and her relatives may be deemed to be interested to the extent of her appointment as an Independent Director and their shareholding interest if any, in the Company. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the passing of the resolution as set out in the Notice.

**Resolution 2: Appointment of Mr. Ajay Nanavati (DIN: 02370729) as Non- Executive, Non-Independent Director**

Mr. Ajay Nanavati (DIN: 02370729) was appointed as an Independent Director on 30<sup>th</sup> April, 2015 and was reappointed for the second term of five consecutive years as Independent Director. His second term as an Independent Director shall expire on 29<sup>th</sup> April, 2025.

The Nomination and Remuneration Committee ('NRC'), after taking into account the expertise and substantial contribution of Mr. Ajay Nanavati, has recommended to the Board to appoint him as a Non-Executive, Non-Independent Director, whose office shall be liable to retire by rotation. The NRC has considered his diverse skills, leadership capabilities, expertise and vast business experience among others, as being key requirements for this role. In view of the above, the NRC and the Board are of the view that Mr. Nanavati possesses requisite skills and capabilities which would be of immense benefit to the Company and hence, it is desirable to appoint him as a Non-Executive, Non- Independent Director.

Based on the recommendations of the NRC, the Board, recommends the appointment of Mr. Nanavati as Non- Executive, Non- Independent Director, liable to retire by rotation with effective from 30<sup>th</sup> April, 2025.

Mr Ajay Nanavati holds a degree in Chemical Engineering from Virginia Tech., USA. He is a seasoned global executive with 40+ years of multi-country, multi-business, cross-functional experience. He joined 3M in India in 1988 as its first employee and was responsible for forming the JV & launching the IPO. He was associated with 3M for 28 years where he held positions of increasing responsibility in Singapore (APAC), Austin TX, St Paul MN & Israel before returning to India in 2008 as the first Indian MD of 3M's only international public company. During his tenure he doubled revenues, quadrupled market cap, built a global R&D center and accelerated local manufacturing with four new factories.

His experience spans multiple global acquisitions, leading cross-cultural teams and launching numerous new businesses.

He retired as Chairman of Syndicate Bank and is currently Chairman, Quantum Advisors Pvt. Ltd., Chairman, Alicon Castalloy, Ltd., Independent Director of Barbeque Nation Ltd. and an angel investor in several start-ups.

He was on Board of the Center for Corporate Governance at IIMB, and is currently on the Board of the CII Institute of Quality, member of CII national corporate governance council and faculty for Indian Institute of Corporate Affairs.

The Company has received from Mr. Ajay Nanavati (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013;

In conformity with the Company's Nomination and Remuneration Policy, Mr. Ajay Nanavati will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which membership, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder. Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investors.relations@alicongroup.co.in](mailto:investors.relations@alicongroup.co.in).

Brief resume of Mr. Ajay Nanavati, nature of his experience in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Listing Regulations with the Stock Exchanges as also required under Secretarial Standard (SS-2) are provided in the annexure ' A ' to the notice.

Mr. Ajay Nanavati and his relatives may be deemed to be interested to the extent of his appointment as Non-Executive, Non-Independent Director and their shareholding interest if any, in the Company. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the passing of the resolution as set out in the Notice.

By Order of the Board of Directors  
ALICON CASTALLOY LTD

Sd/-  
(S. RAI)  
MANAGING DIRECTOR  
DIN: 00050950

Place: Pune  
Date: 28/03/2025

**Disclosure as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards 2- General Meetings are given below:**

Particulars		
Name of the Director	Ms. Sujatha Narayan	Mr. Ajay Nanavati
DIN	02564571	02370729
Category	Non-Executive Independent Director	Non- Executive, Non-Independent Director
Date of birth	12/04/1971	25/04/1956
Age	53 years	69 years
Date of first appointment on the Board	10/02/2025	30/04/2014
Qualifications	B. Tech, IIT, Delhi, Masters & Ph.D. in Polymer Science Georgia Institute of Technology, USA,	BS (Chemical Engineering), Virginia Tech, USA
Experience / Nature of expertise in specific functional areas	<p>Ms. Sujatha Narayan has done B. Tech from Indian Institute of Technology, Delhi and PhD in Polymer Science &amp; Engineering from Georgia Institute of Technology, USA. After a 20 years' stint in R&amp; D developing new technology and products, she moved to the business side and has run businesses for last 10 years.</p> <p>She is currently Senior Vice President &amp; Regional Leader in Wabtec Corporation in India. She has been instrumental in positioning Wabtec to support India's dynamic rail industry. She has spearheaded the profitable growth of Wabtec Corporation in India to make it one of the largest rail technology company in the country.</p>	<p>Mr Ajay Nanavati holds a degree in Chemical Engineering from Virginia Tech., USA. He is a seasoned global executive with 40+ years of multi-country, multi-business, cross-functional experience. He joined 3M in India in 1988 as its first employee and was responsible for forming the JV &amp; launching the IPO. He was associated with 3M for 28 years where he held positions of increasing responsibility in Singapore (APAC), Austin TX, St Paul MN &amp; Israel before returning to India in 2008 as the first Indian MD of 3M's only international public policy. During his tenure he doubled revenues, quadrupled market cap, built a global R&amp;D center and accelerated local manufacturing with four new factories</p> <p>His experience spans multiple global acquisitions, leading cross-cultural teams and</p>

		<p>launching numerous new businesses.</p> <p>He retired as Chairman of Syndicate Bank &amp; is currently Chairman, Quantum Advisors Pvt. Ltd, Chairman, Aicon Castalloy, Ltd., Independent Director Barbeque Nation Ltd. &amp; an angel investor in several start-ups.</p> <p>He was on board of the Center for Corporate Governance at IIMB and is currently on the Board of the CII Institute of Quality, member of CII national corporate governance council &amp; faculty for Indian Institute of Corporate Affairs.</p>
Terms and conditions of appointment	Appointment as a Non-Executive, Independent Director for a period of five years with effect from 10/02/2025 upto 09/02/2030.	Re-appointment as a Non-Executive, Non- Independent Director, liable to retire by rotation.
Details of remuneration last drawn – 2024-25 (upto the date of this notice)	Not Applicable	Not Applicable
Details of remuneration sought to be paid	-Sitting fees for attending Board and Committee Meetings. -Commission as determined by the Board of Directors.	-Sitting fees for attending Board and Committee Meetings. -Commission as determined by the Board of Directors.
Number of Board Meetings attended during the 2024-25 (upto the date of this Notice)	2 (two)	5 (five)
Directorships held in other Listed Companies	Not Applicable	1. Barbeque- Nation Hospitality Limited
Membership/Chairmanship of Committees in other Listed Companies	Not Applicable	1. Barbeque- National Hospitality Limited – Nomination & Remuneration Committee- Chairperson
Listed entities from which Director has resigned from Directorship in last 3 years	None	None
Relationship with other Directors / KMPs	None	None

Number of shares held in the Company including shares held as a Beneficial Owner	Nil	Nil
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