



# BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.  
Phone : (0265) 2680220/21/22/23, Fax : +91-265-2680433 / 2338430  
E-mail : mail@bancoindia.com, Website : www.bancoindia.com



ISO/TS 16949 : 2009  
Cert. No. 20000295 TS09

24<sup>th</sup> February, 2025

To, <b>BSE Limited</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001  Stock Code (BSE) - <b>500039</b>	To, <b>National Stock Exchange of India Limited</b> Listing Department, “Exchange Plaza”, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  Trading Symbol (NSE) - <b>BANCOINDIA</b>
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Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) – Submission of Postal Ballot Notice**

With reference to our intimation dated 8<sup>th</sup> February, 2025 and pursuant to Regulation 30 of SEBI Regulations, 2015, we enclose herewith a copy of Postal Ballot Notice dated 8<sup>th</sup> February, 2025 along with Explanatory Statement.

The Cutoff date is Tuesday, 18<sup>th</sup> February, 2025 and the remote e-voting shall commence on Tuesday, 25<sup>th</sup> February, 2025 at 9:00 a.m. (IST) and end on Wednesday, 26<sup>th</sup> March, 2025 at 5.00 p.m. (IST).

The Postal Ballot Notice is being sent only through electronic mode to all the Members, whose name appears in the Register of Members/ list of Beneficial Owners and whose email IDs are registered with the Company/ Depositories as on Cutoff date. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The Company has engaged the services of MUGF Intime India Private Limited (Formerly known as Link Intime India Private Limited), Registrar and Transfer Agent, as the agency to provide remote e-voting facility to its members.

The Postal Ballot Notice is also available on the Company’s website at [www.bancoindia.com](http://www.bancoindia.com).

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Banco Products (India) Limited**

**Preeti Yadav**  
**Company Secretary**

Encl: A/a

**GOVERNMENT RECOGNISED EXPORT HOUSE**

Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391 410. Gujarat, India.



**Banco Products (India) Limited**

**Registered Office:** Bil, Near Bhaili Railway Station, Padra Road, Vadodara – 391 410

**Phone No.** (0265)2318226

**Email:** [investor@bancoindia.com](mailto:investor@bancoindia.com); **Website** [www.bancoindia.com](http://www.bancoindia.com)

**CIN:** L51100GJ1961PLC001039

## POSTAL BALLOT NOTICE

**(Pursuant to Section 108 & 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)**

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to the Members of Banco Products (India) Limited (**"the Company"**) for their approval by means of Postal Ballot, only by remote e-voting process (**"e-voting"**) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 & 110 of the Companies Act, 2013 (**"the Act"**), Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, 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 (**"SEBI Listing Regulations, 2015"**), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (**"SEBI Circular"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time].

In compliance with the aforesaid MCA Circulars and SEBI Circular, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Mr. J. J. Gandhi, Proprietor of M/s. J. J. Gandhi & Co., Practicing Company Secretaries (FCS - 3519) as the Scrutinizer (**"Scrutinizer"**) for conducting the Postal Ballot through 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 Scrutinizers decision on the validity of the e-voting shall be final.

The Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (**"Intime" or "Registrar and Transfer Agent"**) as the agency to provide e-voting facility.

Members are requested to read the instructions provided in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

<b>Commencement of e-voting</b>	<b>9:00 a.m. (IST) on Tuesday, 25<sup>th</sup> February, 2025</b>
<b>Conclusion of e-voting</b>	<b>5:00 p.m. (IST) on Wednesday, 26<sup>th</sup> March, 2025</b>

The last date of e-voting shall be the date on which the Resolutions would be deemed to have been passed, if approved by the requisite majority.

Members are requested to read the instructions.

The Scrutinizer will submit his report, after the completion of scrutiny, to Mr. Mehul K. Patel, Chairman of the Company or Mr. Sharan M. Patel, Whole Time Director or Mrs. Himali H. Patel, Whole Time Director & CFO of the Company or Mr. Shailesh Thakker – President – (Commercial) of the Company. The results of the e-voting conducted through Postal Ballot will be announced on or before Friday, 28<sup>th</sup> March, 2025 and will be displayed at-

- (i) Company's website at [www.bancoindia.com](http://www.bancoindia.com);
- (ii) MUFG Intime's website at <https://instameet.linkintime.co.in>;
- (iii) Stock Exchanges' website at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com); and
- (iv) Registered Office of the Company.

#### **SPECIAL BUSINESS:**

##### **Item No. 1: To approve the appointment of Mr. Pranav Patel (DIN: 00259728) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") [including any statutory modification(s) or re-enactment thereof] and the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee and the Board of Directors of the Company respectively, approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Pranav Patel (DIN: 00259728), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company w.e.f. 8<sup>th</sup> February, 2025, and who has submitted the declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from the date of his appointment i.e. from 8<sup>th</sup> February, 2025 up to 7<sup>th</sup> February, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** any one of the Directors of the Company viz. Mr. Mehul K. Patel (DIN: 01772099), Mr. Sharan M. Patel (DIN: 09151194), Mrs. Himali H. Patel (DIN: 07081636) and Company Secretary be and are hereby severally authorised to do all the things and deeds as may be necessary including to file requisite forms with the Ministry of Corporate Affairs / Registrar of Companies, Gujarat, for and on behalf of the Company."

##### **Item No. 2: To approve the appointment of Mr. Anand Majmudar (DIN: 03019026) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing

Regulations, 2015”) [including any statutory modification(s) or re-enactment thereof] and the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee and the Board of Directors of the Company respectively, approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Anand Majmudar (DIN: 03019026), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company w.e.f. 8<sup>th</sup> February, 2025, and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from the date of his appointment i.e. from 8<sup>th</sup> February, 2025 up to 7<sup>th</sup> February, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** any one of the Directors of the Company viz. Mr. Mehul K. Patel (DIN: 01772099), Mr. Sharan M. Patel (DIN: 09151194), Mrs. Himali H. Patel (DIN: 07081636) and Company Secretary be and are hereby severally authorised to do all the things and deeds as may be necessary including to file requisite forms with the Ministry of Corporate Affairs / Registrar of Companies, Gujarat, for and on behalf of the Company."

**Item No. 3: To approve the re-appointment of Mrs. Ameeta V. Manohar (DIN: 00903232) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read and Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") [including any statutory modification(s) / amendment(s) / re-enactment(s) thereto], and the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee and the Board of Directors of the Company respectively, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Ameeta V. Manohar (DIN: 00903232), who was appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 25<sup>th</sup> April, 2020 up to 24<sup>th</sup> April 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 25<sup>th</sup> April, 2025 up to 24<sup>th</sup> April, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** any one of the Directors of the Company viz. Mr. Mehul K. Patel (DIN: 01772099), Mr. Sharan M. Patel (DIN: 09151194), Mrs. Himali H. Patel (DIN: 07081636) and Company Secretary be and are hereby severally authorised to do all the things and deeds as may be necessary including to file requisite forms with the Ministry of Corporate Affairs / Registrar of Companies, Gujarat, for and on behalf of the Company."

**Item No. 4: To approve revision in payment of Commission to Non-Executive Independent Directors.**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the members at the 62<sup>nd</sup> Annual General Meeting of the Company held on 22<sup>nd</sup> September 2023 and the resolution passed by the members by means of Postal ballot on 19<sup>th</sup> December 2024 and in pursuance to the provisions of Sections 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with the Rules made thereunder and

Schedule V of the Act and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations, 2015**") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], on the basis of the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded w.e.f. 1<sup>st</sup> April, 2025, for payment of commission (exclusive of applicable of taxes, if any), to the Non-Executive Independent Directors of the Company as listed below, out of the net profits of the Company to be computed in the manner stipulated in Section 198 of the Act, at the end of each financial year commencing from 1<sup>st</sup> April, 2025 till completion of their tenure as an Independent Director of the Company, subject to the total remuneration payable to Directors who are neither Managing Directors nor Whole-time Directors does not exceed 1% (one percent) of the net profits of the Company, provided the amount payable to any single Non-Executive Director shall not exceed 50% of total aggregate remuneration payable to all Non-Executive Directors of the Company in respective financial year:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Period</b>	<b>Proposed Amount (In Rs.)</b>
1.	Mrs. Ameeta V. Manohar	From 1 <sup>st</sup> April 2025 till the date of completion of her tenure	4,00,000
2.	Mr. Tarak A. Patel	From 1 <sup>st</sup> April 2025 till the date of completion of his tenure	3,50,000
3.	Mr. Pranav R. Patel	From 1 <sup>st</sup> April 2025 till the date of completion of his tenure	3,50,000
4.	Mr. Anand A. Majmudar	From 1 <sup>st</sup> April 2025 till the date of completion of his tenure	3,50,000

**RESOLVED FURTHER THAT** the aforesaid commission shall be payable to the Non-Executive Independent Directors for their contribution towards the growth of the Company, in addition to the sitting fees and reimbursement of expenses, if any, for attending the meetings of the Board of Directors and/or other meetings.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

**By Order of Board of Directors**

**Sd/-**

**Mehul K Patel**

**Chairman**

**DIN: 01772099**

**Place: Bil**

**Date: 8<sup>th</sup> February, 2025**

**Registered Office:**

Banco Products (India) Limited

Bil, Near Bhaili Railway Station, Padra Road, Dist. Baroda – 391410

CIN: L51100GJ1961PLC001039

Tel No.: (0265) 2318226, Fax No. (0265) 2680433

Website: [www.bancoindia.com](http://www.bancoindia.com),

Email: [investor@bancoindia.com](mailto:investor@bancoindia.com); [sec@bancoindia.com](mailto:sec@bancoindia.com)

## NOTES

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') stating material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on 18<sup>th</sup> February, 2025, ('Cut-off date') and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In accordance with the provisions of the MCA Circulars, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through e-voting only.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.bancoindia.com](http://www.bancoindia.com), websites of the Stock Exchanges i.e., BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and on the website of MUFG Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in).
6. All the material and relevant documents referred to in this Postal Ballot Notice, will be available for inspection at the registered office of the Company between 10:00 a.m. to 5.00 p.m. from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to [investor@bancoindia.com](mailto:investor@bancoindia.com) or [sec@bancoindia.com](mailto:sec@bancoindia.com), mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 18<sup>th</sup> February, 2025 being the cut-off date fixed for the purpose. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
8. The voting through electronic means will commence on 25<sup>th</sup> February, 2025 at 9:00 a.m. and will end on 26<sup>th</sup> March, 2025 at 5:00 p.m. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. A Shareholder / Member cannot exercise his/her vote by proxy on Postal Ballot.
10. The Scrutinizer will submit their report Mr. Mehul K. Patel, Chairman of the Company or Mr. Sharan M. Patel, Whole Time Director of the Company or Mrs. Himali H. Patel, Whole Time Director & CFO of the Company or Mr. Shailesh Thakker – President (Commercial) of the Company and the result of the Postal Ballot voting process will be declared within two working days from the end of voting, i.e., on or before 28<sup>th</sup> March, 2025.
11. Resolution passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
12. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on 26<sup>th</sup> March, 2025, being the last date specified by the Company for e-voting.
13. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query/grievance with respect to E-Voting from the E-Voting System, you can write an email to [investor@bancoindia.com](mailto:investor@bancoindia.com) or [sec@bancoindia.com](mailto:sec@bancoindia.com) or contact at: 0265-2318226
14. Members who have not registered their e-mail addresses so far are requested to register the same through submission of KYC documents so that they can receive all future communications from the Company electronically, at the following address: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)

## REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

### Individual Shareholders holding securities in demat mode with NSDL

#### METHOD 1 - Individual Shareholders registered with NSDL Ideas facility

##### Shareholders who have registered for NSDL Ideas facility:

- a) Visit URL: <https://eservices.nSDL.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) 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.
- d) Click on “LINKINTIME” or “evoking link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

##### Shareholders who have not registered for NSDL IDEAS facility:

- a) To register, visit URL: <https://eservices.nSDL.com> and select “Register Online for IDEAS Portal” or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nSDL.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
  - a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
  - b) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Individual Shareholders holding securities in demat mode with CDSL

## **METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

### **Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

### **Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

**Shareholders who have not registered for INSTAVOTE facility:**

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

**A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

**B. PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders 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 holding shares in **NSDL form**, shall provide ‘D’ above*

*\*\*Shareholders 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).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click “Submit” (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”

- d) Cast your vote electronically:

- A. After successful login, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon.
- C. E-voting page will appear.
- D. 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).
- E. 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 Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

### **STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Investor Mapping"** tab under the Menu Section
- c) Map the Investor with the following details:
  - A. 'Investor ID' –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID *i.e.*, *IN00000012345678*
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
  - B. 'Investor's Name - Enter Investor's Name as updated with DP.
  - C. 'Investor PAN' - Enter your 10-digit PAN.
  - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.  
  
*\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*
- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### **STEP 3 – Voting through remote e-voting**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) 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).
- f) 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.

**OR**

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select "**View**" icon for "**Company's Name / Event number**".
- d) E-voting page will appear.
- e) Download sample vote file from "**Download Sample Vote File**" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **Helpdesk:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### **Individual Shareholders holding securities in demat mode:**

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### **Forgot Password:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).

- Click on “SUBMIT”.

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

**User ID:**

*NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.*

*CDSL demat account – User ID is 16 Digit Beneficiary ID.*

*Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.*

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 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 has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned 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”.



Team InstaVote

MUFG Intime India Private Limited  
Formerly Known as Link Intime India Private Limited

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”)**

**Item No. 1 & 2:**

The Board of Directors, at its meeting held on 8<sup>th</sup> February, 2025, based on the recommendation of Nomination and Remuneration Committee (“NRC”), appointed Mr. Pranav Patel (DIN: 00259728) and Mr. Anand Majmudar (DIN: 03019026) w.e.f., 8<sup>th</sup> February, 2025, as Additional Director(s) to hold office up to next Annual General Meeting and as Non-Executive Independent Director(s) of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years i.e. w.e.f. 8<sup>th</sup> February, 2025 up to 7<sup>th</sup> February, 2030, in accordance with Sections 149, 152, 161, Schedule IV and other applicable provisions of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the SEBI Listing Regulations, 2015 [including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, subject to approval by the members of the Company.

In the opinion of Nomination and Remuneration Committee and the Board of Directors, the experience, expertise and skill sets of Mr. Pranav Patel and Mr. Anand Majmudar will further strengthen the Board functioning and will be beneficial to the Company.

Mr. Pranav Patel, aged 60 years, holds a degree in Bachelor of Science in Mechanical Engineering from the Massachusetts Institute of Technology (MIT), United States of America (USA). He has over 35 years of experience in management of businesses engaged in manufacturing packaging materials and machinery. His career also includes tenure as Director of many Companies engaged in manufacturing and trading activities.

Mr. Anand Majmudar, aged 59 years, is an Advocate in Law Practice since 1989. He started his practice as a Solo Lawyer and is currently managing a full-service law firm named Anand Majmudar & Associates. He is focused on disputes and litigations concerning Trade, Commerce and Industry and is also actively involved in Non – Litigation areas, asset acquisition deals & transactions for corporate clients, IP Law practice and Arbitration. He has been appearing in local courts with extensive experience in handling foreign litigation and contract negotiations. He is a visiting the faculty at the Baroda School of Legal Studies, MS University since over Two decades.

In the opinion of the Board, Mr. Pranav Patel and Mr. Anand Majmudar fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and are independent of the management. They are not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and are eligible to be appointed as a Directors in terms of Section 164 of the Act. They have also given their consent to act as a director. The Company has also received declaration from them that they meet the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

The Company has received a notice in writing under Section 160 of the Act from a member proposing their candidature for the office of Director of the Company.

Mr. Pranav Patel and Mr. Anand Majmudar shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses, if any, for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act, as may be decided by the Board of Directors, from time to time.

The draft letter of appointment setting out terms and conditions of appointment of Mr. Pranav Patel and Mr. Anand Majmudar shall be open for inspection by the Members at the Registered Office of the Company during its business hours on any working days.

The other details as required under the Secretarial Standards ("SS-2") and Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions, if any, are provided in Annexure A to this Notice.

The Board of Directors recommends the Special Resolutions set out in Item No. 1 and 2 of the Notice for approval by the members.

Except (a) Mr. Pranav Patel in respect of resolution set out at Item No. 1 of the Notice and (b) Mr. Anand Majmudar in respect of resolution set out at Item No. 2 of the Notice, neither of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise.

### **Item No. 3**

Mrs. Ameeta V. Manohar (DIN: 00903232) is currently an Independent Woman Director of the Company and w.e.f. 13<sup>th</sup> February, 2025, she is the Chairperson of the Audit Committee and Member of the Stakeholders' Relationship Committee and the Nomination and Remuneration Committee.

The Board of Directors, at its meeting held on 25<sup>th</sup> April, 2020, appointed Mrs. Ameeta V. Manohar (DIN: 00903232) as an Independent Woman Director of the Company for a term of 5 (five) consecutive years effective from 25<sup>th</sup> April, 2020 up to 24<sup>th</sup> April 2025 (both days inclusive), and the same was approved by the members of the Company at their 59<sup>th</sup> Annual General Meeting held on, 22<sup>nd</sup> September, 2020.

Mrs. Ameeta V. Manohar is a commerce Graduate from the University of Bombay and fellow member of the Institute of Chartered Accountants of India with more than 30 years of professional experience and has passed the Information System Audit (I.S.A.) examination conducted by the Institute of Chartered Accountants of India. After short stint in a Company, she started her own Practice from October 1990 as a proprietor and later in July 1998, she had joined Vikas A. Manohar & Co., Chartered Accountants, as partner handling various professional assignments such as Statutory Bank Branch Audits, Statutory Audits of ECGC Ltd and the Divisional Offices of the New India Assurance Co Ltd., Statutory Audits and Tax Audits varying from Engineering, Educational, Chemicals, Medical, Service sectors, Internal Audits of branches of ECGC Ltd, Concurrent Audits, Revenue Audits, Systems Audits of various branches of Nationalized banks, Conducted Stock Inspections on behalf of various banks for large borrower accounts.

In the opinion of the Board, Mrs. Ameeta V. Manohar fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management.

The Board of Directors at its meeting held on 8<sup>th</sup> February, 2025, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considered that given her background, experience and contributions made by her during her tenure, the association of Mrs. Ameeta V. Manohar will be beneficial to the Company and it is desirable to re-appoint Mrs. Ameeta V. Manohar as an Independent Woman Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. 25<sup>th</sup> April, 2025.

Mrs. Ameeta V. Manohar shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses, if any, for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act, as may be decided by the Board of Directors, from time to time.

The draft letter of appointment setting out terms and conditions of re-appointment of Mrs. Ameeta V. Manohar shall be open for inspection by the Members at the Registered Office of the Company during its business hours on any working days.

The other details as required under the Secretarial Standards ("SS-2") and Regulation 36(3) of the SEBI Listing Regulations, 2015 and other applicable provisions, if any, are provided in Annexure A to this Notice.

The Board of Directors recommends the Special Resolution set out in Item No. 3 of the Notice for approval by the members.

Except Mrs. Ameeta V. Manohar, neither of the Promoters, Directors, Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

#### **Item No. 4**

The Board of Directors, at its meeting held on 8<sup>th</sup> February, 2025, based on the recommendation of Nomination and Remuneration Committee(“NRC”), approved the payment of commission for the financial year starting from 1<sup>st</sup> April 2025 onwards till the date of completion of the tenure of respective Non-Executive Independent Directors as listed below, subject to approval by the members.

Details of the proposed commission to Non-Executive Independent Directors are as under:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Period</b>	<b>Proposed Amount (In Rs.)</b>
1.	Mrs. Ameeta V. Manohar	From 1 <sup>st</sup> April 2025 till the date of completion of her tenure	4,00,000
2.	Mr. Tarak A. Patel	From 1 <sup>st</sup> April 2025 till the date of completion of his tenure	3,50,000
3.	Mr. Pranav R. Patel	From 1 <sup>st</sup> April 2025 till the date of completion of his tenure	3,50,000
4.	Mr. Anand A. Majmudar	From 1 <sup>st</sup> April 2025 till the date of completion of his tenure	3,50,000

In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taking into account the roles and responsibilities of the Independent Directors, it is proposed that the Non-Executive Independent Directors other than the Whole-time Directors be paid for each of the financial years of the Company commencing from 1st April 2025 till the date of Completion of their tenure, a remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013.

This remuneration will be distributed amongst aforesaid Non-Executive Independent Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to the fee payable to the Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, approval of the members is sought by way of an Ordinary Resolution under the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for payment of remuneration by way of commission to the Directors of the Company other than the Whole time Directors, for a period commencing from 1st April 2025 till the date of Completion of their tenure as set out in the Resolution at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out under Item No. 4 of the Notice for approval by the members.

Except Mrs. Ameeta V. Manohar, Mr. Tarak A. Patel, Mr. Pranav R. Patel and Mr. Anand A. Majmudar, Independent Directors of the Company, neither of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

**Annexure A to the Postal Ballot Notice**

**Profile of Directors**

Name	Mr. Pranav Patel	Mr. Anand Majmudar	Mrs. Ameeta Vikas Manohar
Birth Date / Age	27 <sup>th</sup> December, 1964 60 years	25 <sup>th</sup> August, 1965 59 years	17 <sup>th</sup> September, 1965 59 years
Date of first appointment on to the Board	8 <sup>th</sup> February, 2025	8 <sup>th</sup> February, 2025	25 <sup>th</sup> April, 2020
Qualifications	Bachelor of Science in Mechanical Engineering	L.L. B, B. Com	Chartered Accountant, B. Com
Expertise / brief profile	Mr. Pranav Patel holds a degree in Bachelor of Science in Mechanical Engineering from the Massachusetts Institute of Technology (MIT), United States of America (USA). He has over 35 years of experience in management of businesses engaged in manufacturing packaging materials and machinery. His career also includes tenure as Director of many Companies engaged in manufacturing and trading activities.	Mr. Anand Majmudar is an Advocate in Law Practice since 1989. He started his practice as a Solo Lawyer and is currently managing a full-service law firm named Anand Majmudar & Associates. He is focused on disputes and litigations concerning Trade, Commerce and Industry and is also actively involved in Non – Litigation areas, asset acquisition deals & transactions for corporate clients, IP Law practice and Arbitration. He has been appearing in local courts with extensive experience in handling foreign litigation and contract negotiations. He is a visiting the faculty at the Baroda School of Legal Studies, MS University since over Two decades.	Mrs. Ameeta V. Manohar is a commerce Graduate from the University of Bombay and fellow member of the Institute of Chartered Accountants of India with more than 30 years of professional experience and has passed the Information System Audit (I.S.A.) examination conducted by the Institute of Chartered Accountants of India. After short stint in a Company, she started her own Practice from October 1990 as a proprietor and later in July 1998, she had joined Vikas A. Manohar & Co., Chartered Accountants, as partner handling various professional assignments such as Statutory Bank Branch Audits, Statutory Audits of ECGC Ltd and the Divisional Offices of the New India Assurance Co Ltd., Statutory Audits and Tax Audits varying from Engineering, Educational, Chemicals, Medical, Service sectors, Internal Audits of branches of ECGC Ltd, Concurrent Audits, Revenue Audits, Systems Audits of various branches of Nationalized banks, Conducted Stock Inspections on behalf of

			various banks for large borrower accounts.
Terms and conditions of appointment or re-appointment	As per the resolution set out in this Notice read with the Explanatory Statement hereto.	As per the resolution set out in this Notice read with the Explanatory Statement hereto.	As per the resolution set out in this Notice read with the Explanatory Statement hereto.
Remuneration last drawn (excluding sitting fees)	Not Applicable	Not Applicable	Rs. 1.50 Lakhs (Commission)
No. of meetings of Board attended during the FY 2024-25 which were held as on 8 <sup>th</sup> February, 2025	1	1	4
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Mr. Pranav Patel does not have any relation with other Directors / Key Managerial Personnel / Manager	Mr. Anand Majmudar does not have any relation with other Directors / Key Managerial Personnel / Manager	Mrs. Ameeta V. Manohar does not have any relation with other Directors / Key Managerial Personnel / Manager
Directorships held in other companies	Vijay Flexible Containers Private Limited	None	Vital Corporate Services Private Limited
Details of membership / chairmanship of committees of other Boards	None	None	None
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	None	None	None
No. of shares held	Nil	Nil	Nil
Rationale for appointment / reappointment	Considering the skills, expertise and competencies possessed by Mr. Pranav Patel, it is felt that the Company would be benefitted by his rich experience and expertise.	Considering the skills, expertise and competencies possessed by Mr. Anand Majmudar, it is felt that the Company would be benefitted by his rich experience and expertise.	Considering the skills, expertise and competencies possessed by Mrs. Ameeta V. Manohar, it is felt that the Company would be benefitted by her rich experience and expertise.