

KEL/SEC/SKC/12/2022

December 08, 2022

**National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor  
Plot NoC/1, G Block  
Bandra-Kurla Complex  
Bandra East  
Mumbai – 400 051

NSE Symbol : **KARMAENG**

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

Sir,

This is further to our letter Ref KEL/SEC/SKC/11/2022 dated November 10, 2022, informing the Stock Exchanges about the decision of the Board of Directors of the Company appointment of :

Mr. Chetan D. Mehra as the Managing Director for a term of one from December 1, 2022 to November 20, 2023.

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose a copy of postal ballot notice seeking the approval of members for Appointment of Managing Director by way of ordinary resolution.

In compliance with Ministry of Corporate Affairs Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 8, 2021, this postal ballot notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, December 2, 2022 (“Cut-off date”).

The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to its Members. The remote e-voting period commences from 9.00 a.m. (IST) on Monday, December 12, 2022 and ends at 5.00 p.m. (IST) on Tuesday, January 10, 2023. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system.

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**KARMA ENERGY LIMITED**

Regd. Off. Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001  
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : karmaenergy@weizmann.co.in  
www.karmaenergy.co . CIN L31101MH2007PLC168823

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This Postal Ballot Notice will also be available on the Company's website [www.karmaenergy.co](http://www.karmaenergy.co) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the above on record and acknowledge receipt.

For **KARMA ENERGY LIMITED**

T V Subramanian  
CFO & Company Secretary

**KARMA ENERGY LIMITED**

**Regd. Off.** Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001  
Tel Nos. 22071501 (6 Lines), Fax : 22071514, Email : [karmaenergy@weizmann.co.in](mailto:karmaenergy@weizmann.co.in)  
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**KARMA ENERGY LIMITED**

(CIN: : L31101MH2007PLC168823)

Regd. Office: "214, Empire House, Dr. D N Road, Ent. A K Nayak Marg, Fort, Mumbai – 400 001

Email: investorshelpdesk@weizmann.co.in | Website: www.karmaenergy.co

Phone Number: +91 022 22071501

**NOTICE OF POSTAL BALLOT**

(Pursuant to Section 108 & 110 of the Companies Act, 2013)

To

The Member(s),

Notice is hereby given to the Members of Karma Energy Limited "Company", pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020 and 39/2020 dated 31<sup>st</sup> December, 2020 issued by the Ministry of Corporate Affairs ('MCA Circulars'), and applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, the time being in force and as amended from time to time, that the Resolution as set out in this Notice are proposed for consideration by the Members of the Company through Postal Ballot via electronic means only ('remote e-voting').

The Explanatory Statement pertaining to all the Resolution setting out the material facts and the reasons thereof is appended for your consideration.

In the event the draft Resolution as set out is assented to by requisite majority of Members by means of a Postal Ballot, it shall be deemed to have been passed as Special Business at General Meeting. Special Resolution shall be declared as passed if the number of votes cast in favour are not less than three times the number of votes cast, if any, against the said Resolution. The date of the announcement of result of Postal Ballot shall be considered to be the date of General Meeting and the date of passing of the said Resolution.

The result of the postal ballot along with Scrutinizer's report will be posted on the Company's website www.karmaenergy.co and on website of NSDL - www.evoting.nsdl.com as well as on websites of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

**SPECIAL BUSINESS**

Item No.1 :

**Appointment of Managing Director of the Company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force] and pursuant to the Articles 172 and 173 of the Articles of Association of the Company and subject to such consents and permissions, as may be required, approval of the Members of the Company be and is here accorded for appointment of Mr. Chetan Durgadas Mehra [DIN : 00022021] as the Managing Director of the Company, for a period of 1 [One] year with effect from 1<sup>st</sup> December, 2022, on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto and payment of such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration for Managing Director approved by the Members of the Company.

**RESOLVED FURTHER THAT** Shri T V Subramanian – CFO & Company Secretary be and is hereby authorised to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings as it may in his absolute discretion deem fit."

For KARMA ENERGY LIMITED

Sd/-

T V Subramanian  
CFO & Company Secretary

Place : Mumbai

Date : November 10, 2022

Registered Office: Empire House Dr. D N Road, Entrance A K Nayak Marg, Fort, Mumbai – 400 001.

## NOTES

1. An Explanatory Statement pursuant to Section 102 & 110 of the Companies Act, 2013 in respect of all the business specified above is annexed hereto.
2. The Board vide its Resolution passed on 10th November, 2022 has appointed Mr. Martinho Ferrao, FCS No. 6221, CP No. 5676 Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 2<sup>nd</sup> December, 2022, and whose e-mail IDs are registered with the Issuer/ RTA/ Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.10.
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. 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. For this purpose, the Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.karmaenergy.co](http://www.karmaenergy.co), websites of the Stock Exchanges i.e. The BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and NSDL website.
7. All the material documents referred in the Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in) Members who wish to inspect the documents are requested to send an email to [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in) 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 attached to the email.
8. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on Friday 2<sup>nd</sup> December 2022 . Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date. A person who is not a member as on the cut-off should treat this Notice of Postal Ballot for information purpose only.
9. The voting period commences on Monday, 12<sup>th</sup> December, 2022 at 0900 hours IST and ends on Tuesday, 10<sup>th</sup> January, 2023 at 1700 hours IST. The e-Voting module will be disabled by NSDL for voting thereafter.
10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in) along with the copy of the signed request letter mentioning the name

and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/ update their email addresses with relevant depository participants. In case of any queries/ difficulties in registering the e-mail address, Members may write to investorshelpdesk@weizmann.co.in

11. Scrutinizer will submit his report after completion of the scrutiny, addressed to the Chairman on or before Thursday, 12<sup>th</sup> January, 2023. The Chairman will or in his absence any other person so authorized by him will announce the result of voting by postal ballot on or before Thursday, 12<sup>th</sup> January, 2023. The results of the Postal Ballot along with the scrutinizer’s report will be displayed on the website of the Company besides being communicated to the stock exchanges on which the shares of the Company are listed.
12. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.
13. **Voting through electronic means**

**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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>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. 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.</li> </ol>

	<ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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>4. 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> <li>5. <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div> </li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. 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. 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 or joining virtual meeting &amp; voting during the meeting. 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. 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> </ol>

	<p>2. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on "www.cdslindia.com 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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at HYPERLINK "mailto:helpdesk.evoting@cdslindia.com" helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

**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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your userID 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 122995 then user ID is 101122995***

5. Password details for shareholders other than Individual shareholders are given below:

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

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically 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 [mferraocs@gmail.com](mailto:mferraocs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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 toll free no.: 1800 1020 990 and 1800 2244 30 or send a request to Ms. Pallavi at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions setout 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 [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.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 [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.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.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

For KARMA ENERGY LIMITED  
Sd/-  
T V Subramanian  
CFO & Company Secretary

Place : Mumbai

Date : November 10, 2022

**Registered Office:**

Empire House Dr. D N Road, Ent. A K Nayak Marg, fort, Mumbai – 400 001.

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

**ITEM NO. 1:**

Mr. Chetan Durgadas Mehra was appointed as the Managing Director of the Company for a period of one year with effect from 1<sup>st</sup> December, 2022, post approval of the Board of Directors at their meeting held on November 10, 2022.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the appointment of Mr. Chetan Durgadas Mehra as Managing Director and Chief Executive Officer for a period of one year.

Consequent to the expiry of the term of Mr. Ganesh N. Kamath, as Managing Director of the Company on 30<sup>th</sup> November 2022 and Board of Director's decision to appoint Mr. Chetan Durgadas Mehra as the Managing Director with effect from 1<sup>st</sup> December 2022 for a period of one year in succession to Mr. Ganesh N. Kamath, Mr. Chetan D. Mehra will be appointed as Managing Director after conclusion of this meeting.

A brief profile of Mr. Chetan D. Mehra, including nature of his expertise is provided separately.

In so far as the remuneration of Mr. Chetan D. Mehra as Managing Director is concerned, the following maximum limits within which the authority has been delegated to the Board or Committee thereof to fix the remuneration of the Managing Director.

The material terms of re-appointment and remuneration as contained in the Agreement are given below :

Period of Agreement : five years from 01<sup>st</sup> December, 2022 until 30<sup>th</sup> November, 2023

Remuneration payable :

a)	Basic Salary	:	Rs.14,40,000/- p.a
b)	House Rent Allowance	:	Rs.5,64,000/- p.a

If during the currency of the Managing Director, the Company has no profits or its profits are inadequate in any financial year, the Managing Director shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified above.

The other terms and conditions of the said agreement are such as are customarily

contained in agreement of similar nature.

None of the Directors of the company except Shri Chetan Mehra is concerned in the said resolution.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Resolution set out at item No.1 of the accompanying notice for the approval of the members.

**By order of Board of Directors**

**Sd/-**

**T V Subramanian  
CFO & Company Secretary**

Date: 10<sup>th</sup> November, 2022

Place: Mumbai

**Registered office:**

214, Empire House, Dr D N Road, Ent. A K Nayak Marg, Fort, Mumbai – 400 0001.

### Details of Directors seeking appointment

Particulars	Shri Chetan Durgadas Mehra
Date of Birth	02 <sup>nd</sup> October, 1966
Date of Appointment	15 <sup>th</sup> March, 2007
Qualifications	Graduate in Science
Expertise in specific functional areas	<p>A Science graduate with over 33 years' experience in Textile exports, full-fledged Money Changing, Housing and Consumer Finance, and Wind-farm / Hydro-power development, Chetan Mehra has overseen the Weizmann Group's steady growth and ensured its profitable business record. Active for over a decade in mentoring other Weizmann companies who are engaged in the renewable energy sector, he has also engineered financial and technical JVs with leading business houses for wind-farm development and manufacture of wind-electric generators. He has been responsible for financial tie-ups in the form of capital-infusion in housing finance by international financial institutions and public sector banks. Mehra has also successfully promoted Weizmann Homes Ltd. till the divestment of its stake in favour of AIG, the world's largest insurance group as well as the sale of Weizmann Forex, the money changing business to Nasdaq listed Ebix.</p> <p>He is the President of the Renewable Energy Developers Association of Maharashtra (REDAM), Secretary of the National Council of Indian Wind-power Association and a Governing Member of the World Institute of Sustainable Energy (WISE). With his considerable experience in the financial services and renewable energy sectors, Chetan Mehra has served on the financial services and energy sub-committees of the CII and was the Chairman of Laxmi Finance and Leasing Companies Commercial Premises Co-operative Society Ltd. which implemented the commercial project in the prestigious Bandra-Kurla complex in Mumbai. He is also an ex-Chairman of the CII-GBC Sub-Committee for Development of Wind Energy</p>
Directorships held on other Public Companies (Excluding foreign companies and Section 8 companies)	<ul style="list-style-type: none"> <li>• Avinaya Resources Ltd</li> <li>• Batot Hydro Power Ltd</li> <li>• Weizmann Corporate Services Ltd</li> <li>• Weizmann Ltd</li> <li>• Weizmann Digital Ltd</li> </ul>
Memberships / Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders' Committee)	Member of Stake holders Relationship committee of Weizmann Ltd
Number of Shares held in the Company	373607 Equity shares constituting 3.23 % of the Equity Shares held

Shri Chetan Mehra is not related to any Director