

3rd July 2025

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai - 400 001
Maharashtra, India
BSE Script Code: 532864

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam

**Sub: Submission of Notice of 43rd Annual General Meeting (AGM)
under Regulation 30 of SEBI (Listing Obligations and Disclosure
Requirements), Regulations, 2015**

The Forty Third Annual General Meeting (43rd AGM) of the Company is scheduled to be held on Friday, 1st August 2025 at 3:30 PM through Video Conference (VC) / Other Audio Visual Means (OAVM). In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) the Notice of 43rd Annual General Meeting is being sent to the shareholders of the Company, is enclosed herewith and the same is also available on the website of the Company <https://nelcast.com/agm/>

We request you to take the above on record as compliance with relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and disseminate to the stakeholders.

Thanking you.

For **Nelcast Limited**

(S.K. Sivakumar)
Company Secretary

159, T T K ROAD, ALWARPET, CHENNAI - 600 018. INDIA
Tel.:+91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail:nelcast@nelcast.com; web: www.nelcast. com
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066
Ponneri works :Madhavaram Village, Amur P.O, Ponneri - 601 204 .T.N Tel.: 27974165/27973532, Fax: 27973620
Pedapariya Works : 259 /261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



ISO 9001 : 2015

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OHSAS 18001 : 2007

NOTICE TO SHAREHOLDERS

Notice is hereby given that the **Forty Third** Annual General Meeting (AGM) of the Members of Nelcast Limited will be held on Friday, the 1st August 2025 at 3:30 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend for the financial year 2024-25.
3. To appoint a Director in the place of Mr. P. Deepak (DIN: 02785326), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Ms. P. Divya (DIN: 05158352), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

5. **Re-appointment of Ms. Maheswari Mohan (DIN: 07156606) as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Maheswari Mohan (DIN: 07156606), Non-Executive Independent Director of the Company, who holds office up to 29th November 2025, and being eligible for reappointment under Section 149(6) of the Companies Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (five) consecutive years with effect from 30th November 2025 to 29th November 2030.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary, be and are hereby authorized severally to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

6. Continuation of Mr. R. Sridharan (DIN : 00868787) as Non-Executive Independent Director of the Company after attaining the age of 75 years

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for Mr. R. Sridharan (DIN: 00868787), Non-Executive Independent Director who will be attaining the age of 75 years during his present tenure, to continue in his position as Non-Executive Independent Director till the completion of his tenure, i.e., upto 22nd May 2027.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary, be and are hereby authorized severally to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

7. To consider Appointment of Secretarial Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. L.D. Reddy & Co., Practicing Company Secretaries be and is hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from Financial Year 2025-2026 till Financial Year 2029-2030 at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary, be and are hereby authorized severally to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

8. To consider the ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2026

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, payment of remuneration of ₹ 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) plus applicable taxes (apart from re-imburement of out-of-pocket expenses, if any) to M/s. Jayaram & Associates, Cost Auditors, approved by the Board of Directors for conducting the cost audit of the Company for the financial year ending 31st March 2026, be and is hereby approved and ratified.”

Place: Chennai

Date : 14th May 2025

Registered Office

No. 34, Industrial Estate,
Gudur, Andhra Pradesh - 524 101.
CIN: L27109AP1982PLC003518

By Order of the Board

S.K. Sivakumar
Chief Financial Officer &
Company Secretary

NOTES

1. The Ministry of Corporate Affairs (“MCA”), has vide their circulars dated, April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 read with May 05, 2022, General Circular No. 11/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and subsequent circular issued in this regard, the latest General Circular No. 09/2024 dated 19th September 2024 (collectively referred to as “MCA Circulars”) and circular issued by SEBI vide circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circular”) permitted to hold the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the MCA Circulars, the Annual General Meeting (“AGM”) of the Company is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).
2. Pursuant to the aforesaid Circulars, the facility to appoint proxy by Members under Section 105 of the Act to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with. However, Body Corporates are entitled to appoint authorized representatives as its Member to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting.
3. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on “first come first served” basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cut-off date as defined), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of “first come first served” basis.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Secretarial Standard on General meetings (SS-2) issued by the ICSI, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by NSDL.
6. In line with MCA Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nelcast.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing remote e-Voting facility) i.e., www.evoting.nsdl.com.

7. AGM has been convened through VC / OAVM in compliance with applicable provisions of the Act read with Circulars issued by MCA and SEBI in this regard.
8. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to nelcast@nelcast.com.
10. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, 26th July 2025 to Friday, 1st August 2025 (both days inclusive).
11. The dividend of ₹ 0.50 per share has been recommended by the Board of Directors for the year ended 31st March 2025, which is subject to the approval of the shareholders at the ensuing Annual General Meeting.

The dividend will be paid within 30 days from the date of AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e., 25th July 2025 and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details.

Members are requested to register / update their complete bank details with their Depository Participant(s) with which they maintain their demat accounts.

12. Tax Deductible at Source / Withholding tax on Dividend:

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1st April 2020. For the prescribed rates of various categories, the shareholders are requested to refer the Finance Act, 2020 and amendments thereof.

The Company is required to deduct tax at source from the dividend paid at the prescribed rates, if the dividend amount exceeds ₹ 10,000/- in the financial year 2024-25. However, no tax shall be deducted on the dividend payable to a resident individual, in cases where the members provide Form 15G/ Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act, 1961. Form 15G/ 15H can be downloaded from our RTA's website <https://bigshareonline.com> to avail the benefit and email the duly filled in forms to tds@bigshareonline.com by 11:59 PM IST on 25th July 2025.

For Non-Resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e., no Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by sending an email to tds@bigshareonline.com. The aforesaid declarations and documents should be submitted by the shareholders by 11:59 PM IST on 25th July 2025 and thereafter no communication would be accepted regarding the Tax Deducted at Source/ withholding tax matters.

Notes:

- (i) Shareholders will be able to download Form 26AS from the Income Tax Department's website www.incometax.gov.in
 - (ii) The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc., can be sent to tds@bigshareonline.com on or before 25th July 2025 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received after 25th July 2025 shall not be considered. Formats of Form 15G / Form 15H are available on the RTA's website <https://bigshareonline.com>
 - (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA.
 - (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
 - (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 10,000/-. However, where the PAN is not updated in the Company records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 10,000/-.
13. Pursuant to the provisions of Section 124 read with Section 125 of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) the amount of dividend remaining unpaid for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. Members who have not encashed their dividend are requested to contact the Company's Registrar and Share Transfer Agent for payment in respect of the unclaimed dividend. The amount so transferred cannot be claimed from the Company but the same can be claimed directly from the IEPF authority. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable rules.

14. Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the Company is providing / hosting the required details of unclaimed amount/ shares referred to under Section 124 of the Act on its website and also on the website of the Ministry of Corporate Affairs (MCA) viz., www.iepf.gov.in.
15. Pursuant to SEBI notification dated 8th June 2018, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through depository participant. Members may contact the Company for any assistance in the said process of physical to demat of shares.
16. Members are requested to update their preferred e-mail ids with the Depository Participants / Company's Registrar and Transfer Agents, which will be used for the purpose of sending the official documents through e-mail in future. The RTA address is given below:
M/s. Bigshare Services Pvt. Ltd.
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai - 400093.
Ph: 022-62638200 Fax: 022-62638299
E-mail: investor@bigshareonline.com
17. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
18. Electronic copy of the Annual Report and the Notice of the AGM inter-alia indicating the process and manner of e-Voting are being sent to all the Members whose e-mail IDs are registered with the Company / DPs for communication purposes.
19. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.
20. SEBI vide Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 has specified that a member shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the member may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all the available options for resolution of grievance, if the member is not satisfied with the outcome, he/she/they can initiate dispute resolution through Online Dispute Resolution (ODR) Portal. Members are requested to take note of the same.
21. Members may also note that the Notice of the 43rd Annual General Meeting and the Annual Report for 2024-25 will also be available on the Company's website www.nelcast.com for their download, the website of the Stock Exchanges viz., BSE Limited: www.bseindia.com and National Stock Exchange of India Limited: www.nseindia.com. Other than the above, no physical/ hard copies of the Notice & Annual Report will be sent to shareholders.

22. Re-Appointment of Directors:

At the forthcoming Annual General Meeting, Mr. P. Deepak and Ms. P. Divya, Directors retire by rotation and being eligible offers themselves for re-appointment, information or details pertaining to their appointment are furnished.

Details of Director seeking Re-Appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015)

- (i) Mr. P. Deepak aged about 40 years, holds a MBA from the Kellogg School of Management, a MS in Engineering Management, a BS in Manufacturing and Design Engineering and a BS in Materials Science and Engineering from Northwestern University, USA. Mr. P. Deepak has over 17 years of industrial experience in different areas including work experience at M/s. Federal-Mogul Corp., USA as a Manufacturing Engineer, M/s. Nelcast USA Inc. as a Manager-Strategy & Planning and M/s. Deere & Company as a Project Manager. He has been the Managing Director of Nelcast Limited since 2012. He is the member of Stakeholders Relationship Committee, Risk Management Committee and Chairman of Corporate Social Responsibility Committee of the Company.

Mr. P. Deepak holds 4,89,80,000 shares in the Company.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
NC Energy Limited	Audit Committee
Ponnas Infrastructure Private Limited	-

Directorships held in other Public Companies along with listed companies from which the person has resigned in the past three years: Nil

Mr. P. Deepak is related to Ms. P. Divya, Director of the Company.

Please refer Report on Corporate Governance Report for number of meetings attended during the year by Mr. P. Deepak.

- (ii) Ms. P. Divya aged about 42 years, graduated top of her class for post-graduate MS degree in Networked Information Systems from Stevens Institute of Technology, Hoboken, New Jersey, USA. She had completed a BE degree with Honors in Computer Engineering also from Stevens Institute of Technology, Hoboken, New Jersey, USA.

Her career began at Deutsche Bank in Wall Street, New York as an Analyst and she quickly rose through the ranks Managing various Projects Globally and ultimately specializing in Change Management & Governance.

During her career in the Company and its subsidiary, she was responsible for Information Technology, Organizational Development and Business Strategy and successfully led several key initiatives of the Company. She is also the co-founder of Avenues School. She is the member of Stakeholders Relationship Committee, CSR Committee and Risk Management Committee of the Company.

Details of other Directorships/Committee Memberships held by her:

Directorship	Committee Membership
NC Energy Limited	-
Ponnas Infrastructure Private Limited	-

Directorships held in other Public Companies along with listed companies from which the person has resigned in the past three years: Nil

Ms. P. Divya holds 1,61,55,000 shares in the Company.

Ms. P. Divya is related to Mr. P. Deepak, Managing Director of the Company.

Please refer Report on Corporate Governance Report for number of meetings attended during the year by Ms. P. Divya.

23. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

24. Voting through electronic means:

- In compliance with provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, the Company is pleased to offer e-Voting facility to all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Shareholders to cast their votes electronically.
- The voting rights of the Members/ Beneficial Owners will be reckoned on the Equity Shares held by them as on Cut-off date. Members as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting.
- Mr. P. R. Lakshmi Narayanan, Practising Company Secretary, Chennai has been appointed as the Scrutinizer for conducting the e-Voting Process in a fair and transparent manner.

THE INSTRUCTIONS FOR REMOTE E-VOTING AND VOTING AT THE MEETING ARE AS UNDER

1. The remote e-Voting period begins on 28th July 2025 at 9:00 A.M. (IST) and ends on 31st July 2025 at 5:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Record Date (cut-off date) of 25th July 2025, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 25th July 2025.
2. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

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


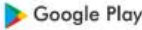


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 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"> For OTP based login you can click on https://eservices.nsd.com/SecureWebevoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.

	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center; color: blue;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 or joining virtual meeting & 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be 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.
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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 or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free number 1800 21 09911

B) Login Method for e-Voting and joining virtual meeting 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 user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID Forexample 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.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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 scrutinizernelcast@gmail.com with a copy marked to evoting@nsdl.com.
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 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 or call on 022 - 4886 7000 or send a request to evoting@nsdl.com.

Process for those shareholders whose e-mail 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:

REGISTRATION OF E-MAIL ADDRESS BY SHAREHOLDERS WITH THE RTA & DETAILS FOR OBTAINING/ DOWNLOADING ELECTRONIC COPY OF ANNUAL REPORT AND AGM NOTICE

In terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of AGM and e-Voting instructions only in electronic form to the registered e-mail addresses of the Shareholders. Therefore, those Shareholders who have not yet registered their e-mail address are requested to get their e-mail address registered by following the procedure given below:

- (a) Those Shareholders who have registered/ not registered their e-mail address and mobile number including address and bank details may please contact and validate/ update their details with their Depository Participant in case of shares held in electronic form and with the Company's Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. in case the shares are held in physical form.
- (b) Shareholders who have not registered their e-mail address and in consequence thereof, the Annual Report, Notice of AGM and e-voting instructions could not be served, may temporarily provide their e-mail address and mobile number to the Company's Registrar and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. by writing to the e-mail id investor@bigshareonline.com for sending the softcopy of the Annual Report, Notice of AGM and e-voting instructions along with the User ID and password. In case of any queries, Shareholders may write to investor@bigshareonline.com
- (c) 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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to (Company email id).
- (d) 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), AADHAAR (self-attested scanned copy of Aadhaar Card) to investor@bigshareonline.com. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (e) Shareholders may also visit the website of the Company www.nelcast.com for downloading the Annual Report and Notice of the AGM.
- (f) Alternatively, Shareholders may send an e-mail request at the e-mail id investor@bigshareonline.com along with scanned copy of the signed request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy, in case of electronic folio and copy of share certificate, in case of physical folio for sending electronically the Annual Report, Notice of AGM and the e-voting instructions.

- (g) Alternatively member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned above.
- (h) 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker and send their request from their registered e-mail id mentioning their name, demat account number/ folio number, email id, mobile number to nelcast@nelcast.com from Monday, 14th July 2025 (09:00 AM (IST)) to Wednesday, 16th July 2025 (05:00 PM (IST)) only. The same will be replied by the Company suitably. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
7. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's e-mail address at nelcast@nelcast.com at least 48 hours in advance before the start of the meeting. Such questions by the Members may be taken up during the meeting and replied by the Company suitably.

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 scrutinizernelcast@gmail.com with a copy marked to evoting@nsdl.com.
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 to reset the password.
3. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
4. In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
5. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall then be sent to the Chairman or a person authorized in this regard, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

6. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.nelcast.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited, Mumbai and The National Stock Exchange of India Limited, Mumbai.
7. Pursuant to the Circulars issued by MCA and SEBI, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Annual Report for the year 2024-25, the said documents are being sent only by email to the Members.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report for the year 2024-25 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAAR) supporting the registered address of the Member, by email to the Company's email address nelcast@nelcast.com
- b) For Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following statement sets out all material facts relating to special business mentioned in the accompanying notice dated 14th May 2025 and shall be taken as forming part of the notice.

Item No. 5:

Ms. Maheswari Mohan (DIN : 07156606), was appointed as Non-Executive Independent Director of the Company in the Annual General Meeting of the Company held on 9th August 2021 for a period of five years from 30th November 2020 to 29th November 2025 (“first term”).

It is proposed to re-appoint her as Non-Executive Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 30th November 2025 to 29th November 2030. As per Section 149 of the Companies Act, 2013 such re-appointment requires the approval of the shareholders by way of Special Resolution.

Nomination and Remuneration Committee and Board of Directors considered re-appointment of Ms. Maheswari Mohan, based on her knowledge, expertise, experience and her time commitment, besides her performance evaluation during her first term of 5 years and have recommended her re-appointment for a second term of 5 years.

In the opinion of the Board of Directors, it is felt that Ms. Maheswari Mohan fulfils the terms and conditions specified under the Companies Act, 2013 and rules made thereunder besides Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions if any. Ms. Maheswari Mohan is Independent of the Management.

Further, Ms. Maheswari Mohan has confirmed that she is not disqualified to act as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company in terms of Section 152 of the Act and she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority pursuant to circulars dated June 20, 2018 issued by BSE and NSE pertaining to enforcement of SEBI orders regarding appointment of Director by the listed companies and she is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The resolution seeks the approval of members for the re-appointment of Ms. Maheswari Mohan as Non-Executive Independent Director of the Company not liable to retire by rotation, for a second term of 5 (five) years effective 30th November 2025 to 29th November 2030.

A brief profile of Ms. Maheswari Mohan who is proposed to be re-appointed for the second term of five years in terms of the applicable provisions of the Act, nature of her expertise in specific functional areas, her other directorships and committee memberships, shareholding and relationship with other directors in the Company are appended to the notice annexed hereto.

Copy of draft letter of appointment of the Independent Director setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Notice has been received from a member of the Company under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of the aforesaid Independent Director and to move the resolution as set out in Item No. 5 of this notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Listing Obligations with the Stock Exchanges.

The Board therefore recommends the Special Resolution as set out at Item No. 5 of the Notice for approval by the shareholders of the Company.

In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015 read with Secretarial Standards on General Meeting brief profile of the Directors, nature of their expertise in specific functional areas, other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:

Ms. Maheswari Mohan aged about 56 years, is a Post Graduate in M.A. (Psychology) and L.L.M (IPR & Cyber Laws). Other Qualifications: Certified by Indian Institute of Arbitration & Mediators, Cochin, accredited to the International Mediation Institute, The Hague, Netherlands. She has over 33 years of experience in the field of law practicing in High Courts representing Corporate/MNC's/General public. Core Competencies: Civil - Criminal - Corporate & FEMA - IPR & Cyber - Commercial Firms - Trademarks & Copyrights - Consumer - Real Estate - Agreements - MOU's - Arbitrations - Tribunals - Sales Tax - Insurance - Company Law - Employment - Industrial Disputes - Societies - Trust - Association - Legal Research & Documentation, Non-disclosure agreements, non-circumvention and more.

Ms. Maheswari Mohan holds -Nil- shares in the Company. She is not related to any Director or Key Managerial Personnel of the Company.

Directorships held in other Public Companies along with listed companies from which the person has resigned in the past three years: Nil

She is the member of Stakeholders Relationship Committee, CSR Committee and Risk Management Committee of the Company. Please refer to the Report on Corporate Governance for number of meetings attended during the year by Ms. Maheswari Mohan.

Details of other Directorships/Committee Memberships held by her:

Directorship	Committee Membership
Butterfly Gandhimathi Appliances Ltd.	Stakeholders Relationship Committee Risk Management Committee CSR Committee Nomination and Remuneration Committee

Memorandum of Interest:

Except Ms. Maheswari Mohan (DIN : 07156606), Director none of the other directors or key managerial personnel or their relatives are in any way concerned or interested in the resolution set out in Item No. 5 of this notice.

Item No. 6:

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) provides that no listed company shall appoint or continue the directorship of any person as Non-executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Mr. R. Sridharan (DIN : 00868787) was appointed as a Non-executive Independent Director of the Company for a period of five years from 23rd May 2022 to 22nd May 2027 at the Annual General Meeting of the Company held on 3rd August 2022. Mr. R. Sridharan will be attaining the age of 75 years on 1st July 2026 and his appointment as approved by the Members of the Company is valid up to 22nd May 2027. Accordingly, to comply with the provisions of Regulations 17(1A) of the SEBI LODR Regulations, the Company is seeking approval of the Members through Special Resolution for his continuation till the completion of his term upto 22nd May 2027. A brief justification for his continuation as Non-executive Independent Director on the Board of the Company is as under:

Based on the recommendation of the Nomination and Remuneration Committee, the Board is of the opinion that Mr. R. Sridharan’s rich and diverse experience is a valuable asset to the Company, Mr. R. Sridharan possesses required expertise and his association as Non-Executive Independent Director will be beneficial to the Company. It is further confirmed that he continues to fulfill the conditions specified in the Companies Act, 2013 and the Rules framed thereunder besides the requirements under SEBI LODR Regulations for the position of Non-Executive Independent Director.

A brief profile of Mr. R. Sridharan and nature of his expertise in specific functional areas, his other directorships and committee memberships, shareholding and relationship with other Directors in the Company is given in the notice annexed hereto.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Listing Obligations with the Stock Exchanges.

The Board therefore recommends the Special Resolution as set out at Item No. 6 of the Notice for approval by the shareholders of the Company.

In terms of Regulation 36(3) of SEBI (LODR) Regulations, 2015 read with Secretarial Standards on General Meeting brief profile of the Directors, nature of their expertise in specific functional areas, other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:

Mr. R. Sridharan aged about 74 years, is a graduate from Madras University. He started his carrier with State Bank of India as a Probationary Officer in 1972, and has held a variety of critical and challenging assignments in the Bank, both in India and abroad over a 39 years of long career. He served as the Managing Director & Group Executive (Associates & Subsidiaries) of State Bank of India (SBI), from 5th December 2008 to 30th June 2011. As Managing Director he headed the Business Group controlling 6 Subsidiary Banks (Full-fledged commercial banks) and the non-banking subsidiaries of SBI (SBI Capital Markets Ltd., SBI Funds Management Private Limited, SBI Life Insurance Company Ltd., SBI General Insurance Company Ltd., SBI Cards & Payment Services Private Ltd., SBI DFHI Ltd.,

SBI Global Factors Ltd., SBI Pension Funds Private Ltd.). Mr. R. Sridharan has served as an advisor to the Ministry of Finance, Government of India, New Delhi.

Mr. R. Sridharan also served as the Managing Director of Clearing Corporation of India Limited (CCIL) and its wholly owned subsidiary Clearcorp Dealing Systems India Limited (Clearcorp) from August 2012 to July 2020. He brings with him a rich combination of knowledge and experience.

Mr. R. Sridharan holds -Nil- shares in the Company. He is not related to any Director or Key Managerial Personnel of the Company.

Directorships held in other Public Companies along with listed companies from which the person has resigned in the past three years: Nil

He is the Chairman of Audit Committee & Nomination and Remuneration Committee of the Company. Please refer to the Report on Corporate Governance Report for number of meetings attended during the year by Mr. R. Sridharan.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
NC Energy Limited	Audit Committee Nomination and Remuneration Committee
Navi Finserve Limited	Stakeholders Relationship Committee IT Strategy Committee Risk Management Committee Audit Committee CSR Committee Nomination and Remuneration Committee

Memorandum of Interest:

Except Mr. Sridharan (DIN : 00868787), Director none of the other directors or key managerial personnel or their relatives are in any way concerned or interested, in the resolution set out in Item No. 6 of this notice.

Item No. 7:

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), every listed company is required to annex with its Board’s Report, a secretarial audit report, issued by a Practising Company Secretary. For this purpose, the Board of Directors of the Company had appointed M/s. L.D. Reddy & Co., Practicing Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25 and they have issued their report which is annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

SEBI vide its notification dated December 12, 2024, amended the SEBI LODR Regulations. The amended regulations require companies to obtain shareholders’ approval for appointment of Secretarial Auditors for a period of 5 years in addition to approval by the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed Company Secretaries and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, has recommended appointment of M/s. L.D. Reddy & Co., Practising Company Secretaries as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from Financial Year 2025-2026 till Financial Year 2029-2030 at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Secretarial Auditors.

M/s. L.D. Reddy & Co., Practising Company Secretaries, Hyderabad, have more than 25 years of experience in Corporate Law practice, Public, Rights issues, Mergers, Demergers, Takeovers and other restructures, representation in IBC matters before NCLT, Conducting AGMs, EGMs, Board Meeting, Secretarial Audits, Due Diligence and well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, FEMA, RBI, ESI, PF, IBC, Company Law and related acts. Furthermore, in terms of the amended regulations, the firm has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. L.D. Reddy & Co., Practising Company Secretaries have confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 7 of the Notice for approval by the Shareholders of the Company.

Memorandum of Interest:

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in the resolution set out in Item No. 7 of this Notice.

Item No. 8:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors amounting to ₹ 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) per annum plus applicable taxes (apart from reimbursement of out-of-pocket expenses, if any), to conduct the audit of the cost records of the Company for the financial year ending 31st March 2026.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be ratified by the Members of the Company and hence the Resolution.

The Board of Directors recommends the ordinary resolution as set out at Item No. 8 of the Notice for approval by the Shareholders of the Company.

Memorandum of Interest:

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in the resolution as set out in Item No. 8 of this Notice.

Place: Chennai

Date : 14th May 2025

Registered Office

No. 34, Industrial Estate,
Gudur, Andhra Pradesh - 524 101.
CIN: L27109AP1982PLC003518

By Order of the Board

S.K. Sivakumar
Chief Financial Officer &
Company Secretary