

2nd September, 2023

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.

**Reference: - Omfurn India Limited;
NSE Code - OMFURN;
ISIN: INE338Y01016.**

**Sub: - Notice of 26th Annual General Meeting (AGM) of Omfurn India Limited
(the "Company").**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice convening the Annual General Meeting of the Company for the financial year 2022-23.

The Annual General Meeting of the Members of Company will be held on Tuesday, 26th September, 2023 at 11.00 a.m. at the Registered Office of the Company at 109, Gundecha Industrial Complex, Akurli Road, Kandivali East, Mumbai-400101.

The Notice of the AGM for the financial year 2022-23 is also being made available on the website of the Company at www.omfurnindia.com

You are kindly requested to take note of the above and acknowledge the receipt.

Yours faithfully,

For Omfurn India Limited

**Dhara P Shah
Company Secretary
ACS29177**

Encl.: As above

NOTICE

Notice is hereby given that the 26th Annual General Meeting (“AGM”) of the members of Omfurn India Limited (the “Company”) will be held on Tuesday, September 26, 2023 at 11.00 a.m. at the Registered office of the Company at 109, Gundecha Industrial Complex, Akurli Road, Kandivali East, Mumbai-400101 to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 along with the Reports of the Directors’ and Auditors’ thereon.**
2. **To appoint a Director in place of Mr. Mahendra C Vishwakarma (DIN: 00096586), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

3. **To appoint Mr. Prashant R Vishwakarma (DIN:10228817) as a Director designated as Whole Time Director of the Company for a period of 5 years commencing from July 15, 2023 to July 14, 2028.**

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 161, 196, 197, 198, and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association and on recommendation of Nomination and Remuneration Committee, Board of the Directors and consent of the members of the Company be and is hereby accorded for the appointment and remuneration of Mr. Prashant R Vishwakarma (DIN: 10228817), who was appointed as an Additional Director in the capacity of Whole Time Director with effect from July 15, 2023, under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director designated as Whole Time Director of the Company for a period of 5 (five) consecutive years commencing from July 15, 2023 up to July 14, 2028 (both days inclusive) liable to retire by rotation as per the terms and conditions as set out as per the proposed Agreement to be entered, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) alter and vary the said terms and conditions of appointment and / or remuneration or any statutory modification(s) or re-enactment thereof.

“**RESOLVED FURTHER THAT** the Remuneration, perquisites, benefits, incentives, increments, performance bonus and such other amounts as may be payable to Mr. Prashant R Vishwakarma shall be as recommended by the Nomination & Remuneration Committee and as approved by the Board and that the remuneration shall not exceed 5% of the net profit payable to Mr. Prashant R Vishwakarma.

RESOLVED FURTHER THAT Mr. Prashant R Vishwakarma shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Prashant R Vishwakarma in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the term of Mr. Prashant R. Vishwakarma, the Company shall pay to Mr. Prashant R Vishwakarma, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein.

RESOLVED FURTHER THAT anyone Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

4. To appoint Mr. Parmanand M Vishwakarma (DIN:10227573) as a Director designated as Whole Time Director of the Company for a period of 5 years commencing from July 15, 2023 to July 14, 2028.

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 161, 196, 197, 198, and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association and on recommendation of Nomination and Remuneration Committee, Board of Directors, consent of the members at the of the Company be and is hereby accorded for the appointment and remuneration of Mr. Parmanand M Vishwakarma (DIN:10227573), who was appointed as an Additional Director in the capacity of Whole Time Director with effect from July 15, 2023, under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director designated as Whole Time Director of the Company for a period of 5 (five) consecutive years commencing from July 15, 2023 up to July 14, 2028 (both days inclusive) liable to retire by rotation as per the terms and conditions as set out as per the proposed Agreement to be entered, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) to alter and vary the said terms and conditions of appointment and / or remuneration or any statutory modification(s) or re-enactment thereof.

“**RESOLVED FURTHER THAT** the Remuneration, perquisites, benefits, incentives, increments, performance bonus and such other amounts as may be payable to Mr. Parmanand M Vishwakarma shall be as recommended by the Nomination & Remuneration Committee and as approved by the Board and that the remuneration shall not exceed 5% of the net profit payable to Mr. Parmanand M Vishwakarma.

RESOLVED FURTHER THAT Mr. Parmanand M Vishwakarma shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Parmanand M Vishwakarma in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the term of Mr. Parmanand M. Vishwakarma, the Company shall pay to Mr. Parmanand M Vishwakarma, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein.

RESOLVED FURTHER THAT anyone Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

5. To appoint Mr. Madhav Deshpande (DIN:01537794) as Non-Executive Independent Director of the Company for a period of 5 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, Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, and Regulations 16, 17(6)(a), 25(2A) and other relevant applicable

Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded to appoint Mr. Madhav Deshpande (DIN:01537794), who was appointed as an Additional Director in the capacity of Independent Director with effect from July 15, 2023, under Section 161 of the Companies Act, 2013 and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Regulations and who holds office as such up to the date of this Annual General Meeting and in respect of whom, the Company has received in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years with effect from July 15, 2023 to July 14, 2028 (both days inclusive), not liable to retire by rotation, on such terms and conditions as detailed in the Explanatory Statement hereto and as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any of the Directors and / or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient, or desirable in order to give effect to this resolution."

6. **To increase the Authorised Share Capital 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 pursuant to the provisions of Section 61(1)(a) read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 12,50,00,000 (Rupees Twelve Crores Fifty Lakh) divided into 1,25,00,000 (One Crore Twenty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional 25,00,000 (Twenty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT any Director and /or the Company Secretary of the Company be and are hereby severally authorised to file, sign, verify and execute all such e-forms, papers or documents, as may be required and to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this resolution.

7. **Alteration in the Capital Clause of Memorandum of Association.**

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 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, consent of the members of the Company, be and is hereby accorded for substituting Clause 5 of the Memorandum of Association of the Company with the following clause:

5th, The Authorised Share Capital of the Company is Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakh) divided into 1,25,00,000 (One Crore Twenty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as maybe required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution."

8. **Issue/Allotment of Bonus Shares by capitalization of Reserves / Securities Premium Account.**

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

"RESOLVED THAT in pursuant to the provisions of section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI), as amended from time to time and Articles of Association, consent of the Board of Directors and such other approvals, consents, permissions, sanctions as may be considered necessary from appropriate authorities, consent of the members of the Company be and is hereby accorded to capitalize the sum not exceeding Rs.1,36,24,000/- (Rupees One Crore Thirty Six Lakh Twenty Four Thousand) as may be determined to be required by the Board, from and out of the amount standing to the credit of Securities Premium/ Surplus in the Statement of Profit & Loss Account as at March 31, 2023, be capitalized and transferred to Share Capital Account and that such sum shall be applied for allotment of 13,62,400 (Thirteen Lakh Sixty Two thousand and Four Hundred) New Equity Shares of the Company of Rs. 10/- (Rupees Ten) each as fully paid-up Bonus Shares to the persons who, on the Record Date, shall be holders of the existing Equity Shares of Rs. 10/- (Rupees Ten) each of the Company, in the proportion of 1 (One) new Equity Share for every 5 (Five) existing Equity Shares held by such persons, for all purposes, be treated as an increase in the paid up Share Capital of the Company held by each such Member, and not as income.

RESOLVED FURTHER THAT the New Equity Shares of Rs. 10/- (Rupees Ten) each to be allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted.

RESOLVED FURTHER THAT the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders, within the period prescribed as permitted under Act and the rules made thereunder.

RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding.”

9. Further Public Offering of Equity Shares of The Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 23 and any other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder, as amended (including any statutory modifications or re-enactment thereof, for the time being in force) (the “**Companies Act**”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules and regulations made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (“**GOI**”), the Department for Promotion of Industry and Internal Trade, the Securities and Exchange Board of India (“**SEBI**”) and the Reserve Bank of India (“**RBI**”) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreement entered into between the Company and of National Stock Exchange of India Limited (“**NSE**” the “**Stock Exchange**”), the stock exchange in India where the equity shares of face value of Rs.10/- of the Company (“**Equity Shares**”) are listed, and subject to any approvals, consents, permissions and sanctions, as may be required from the GOI, the Registrar of Companies, Mumbai (“**ROC**”), SEBI, Stock Exchange, RBI, and all other appropriate governmental, statutory and regulatory authorities in India (the “**Regulatory Authorities**”) and

subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**” which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded to create, issue, offer and allot/ transfer such number of Equity Shares by way of a fresh issue of Equity Shares (the “**Offer**”), for cash, either fully or partly paid, wherein calls are made in one of more tranches, either at par or premium or discount such that the amount being raised in one or more tranches including pursuant to the Offer aggregates up to Rs. 35.00 crore, (with an option to the Company to retain an over-subscription to the extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange), and to offer and allot in the Offer such number of Equity Shares, including the allotment of Equity Shares to the stabilising agent pursuant to a green shoe option and/or any other person pursuant to any placement of Equity shares prior to the Offer, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the Company in consultation with the Book Running Lead Managers appointed for the Offer (“**BRLM**”), through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at par or at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide, including anchor investors, if any, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors other than individuals, corporate bodies and family offices, registered alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, public financial institutions, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, the National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds registered with the SEBI, systemically important non-banking finance companies, trusts / societies registered under the Societies Registration Act, 1860, as amended, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons, including retail individual bidders eligible to invest in equity shares and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof, through an offer document, offering circular, prospectus and/or an information memorandum, if any, in one or more tranches in consultation with the BRLM and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit.”

“**RESOLVED FURTHER THAT**, the Board may invite the existing shareholders of the Company to participate in the Offer by undertaking an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLM, subject to the receipt of consent of SEBI, GOI, RBI, ROC, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, which may be agreed to by the Board, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at par or at such premium or discount per Equity Share as allowed under the Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLM and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.”

“**RESOLVED FURTHER THAT**, the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees (the “**Reservation**”) or to provide a discount to the offer price to retail individual bidders or eligible employees (the “**Discount**”); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions

or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.”

“**RESOLVED FURTHER THAT**, the Equity Shares allotted and/or transferred pursuant to the Offer shall be listed on the Stock Exchange.”

“**RESOLVED FURTHER THAT**, the Equity Shares so allotted and transferred under the Offer (including any reservation or green shoe option) shall rank *pari passu* in all respects with the existing Equity Shares of the Company including voting rights and rights in respect of dividend from the date of allotment, subject to the provisions of the memorandum of association and the articles of association of the Company.”

“**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board either by itself or a committee constituted by the Board, including the FPO Committee, in consultation with the BRLM, be and is hereby authorized to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allocated or allotted or transferred, the number of Equity Shares to be allotted and transferred in each tranche, issue period, offer price, manner and amount of calls, premium amount, Reservation, Discount (as allowed under Applicable Laws), listing on Stock Exchange as the Board or such sub-committee in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer, including appointment of the intermediaries, opening escrow account, monitoring agency, finalising the basis of allotment of the Equity Shares and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, sponsor bank, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares and utilization of the Offer proceeds, if applicable, and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute on its behalf.”

“**RESOLVED FURTHER THAT**, subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/ such other persons or otherwise.”

“**RESOLVED FURTHER THAT**, in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** in relation to the Offer, the Board either by itself or a sub-committee constituted by the Board be and is hereby authorized to do such acts, deeds and things as the Board or such sub-committee in its absolute discretion deems necessary or desirable in connection with the Offer, including, without limitation, the following:

- a. To make applications to the Government of India, Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), or to any other statutory or governmental authorities in connection with the Offer as may be required and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;
- b. To finalise, approve and file the red herring prospectus and prospectus with the Registrar of Companies, Mumbai (the “**ROC**”), and submit the same to the SEBI and NSE and other regulatory authorities and the preliminary and final international wrap (including amending, varying, supplementing or modifying the same,

or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient), the bid cum application forms, abridged prospectus, confirmation of allocation notes and any other document in relation to the Offer as finalised by the Company, and take all such actions in consultation with the book running lead managers appointed for the Offer (the "BRLM") as may be necessary for the submission and filing of the documents mentioned above, including incorporating such alterations/corrections/modifications as may be required by the SEBI, the ROC, the Stock Exchange or any other relevant governmental and statutory authorities or otherwise under applicable laws;

- c. To decide in consultation with the BRLM the final offer size, issue period, the timing, discount, reservations, pricing, allocation, finalization of basis of allotment and all the terms and conditions of the Offer, including the price band (including issue price for anchor investors), Offer price, Offer size and to accept any amendments, modifications, variations or alterations thereto;
- d. To appoint and enter into and terminate arrangements with the BRLM, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, registrars, escrow collection bankers to the Offer, refund bankers to the Offer, public offer account bankers to the Offer, sponsor banks, legal advisors, auditor, advisors, advertising agency, and any other agencies or persons or intermediaries to the Offer, including any successors or replacements thereof, and to negotiate and finalise and amend the terms of their appointment;
- e. To approve the relevant restated financial statements to be issued in connection with the Offer;
- f. To authorise the maintenance of the register of holders of the Equity Shares;
- g. To negotiate, finalise and settle and to execute where applicable and deliver or arrange the delivery of the red herring prospectus and prospectus, BRLM' mandate or fee/ engagement letter, Offer agreement, share escrow agreement, syndicate agreement, underwriting agreement, cash escrow and sponsor bank agreement, agreements with the registrar and the advertising agency and all other documents, deeds, agreements and instruments and any notices, supplements, addenda and corrigenda thereto, as may be required or desirable in relation to the Offer, with the power to authorise one or more officers of the Company to negotiate, execute and deliver any or all of the these documents or any amendments thereto as may be required or desirable in relation to the Offer;
- h. To open with the bankers to the Offer such accounts as may be required by the regulations issued by SEBI and operate bank accounts opened in terms of the cash escrow and sponsor bank agreement with a scheduled bank to receive applications along with application monies, handling refunds and for the purposes set out in Section 40(3) of the Companies Act, 2013, as amended, in respect of the Offer, and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- i. To open and operate bank accounts, share/securities accounts, escrow or custodian accounts in India or abroad, in Rupees or any other currency, in accordance with the terms of any agreement entered into in this respect and subject to applicable laws;
- j. To seek, if required, the consent and/or waivers of the lenders to the Company and/or lenders to the subsidiary (if applicable), industry data provider, parties with whom the Company has entered into various commercial and other agreements, and any other consents and/or waivers that may be required in relation to the Offer;
- k. To submit undertakings/certificates or provide clarifications to the RoC, SEBI and the Stock Exchange;
- l. To authorise and approve the incurring of expenditure and payment of fees, commission, remuneration and expenses in connection with the Offer;
- m. To accept and appropriate the proceeds of the Offer in accordance with the applicable law;
- n. To determine and finalise the bid opening and bid closing dates (including bid opening and bid closing dates for anchor investors), the floor price/price band for the Offer (including anchor investors offer price), total number of Equity Shares to be reserved for allocation to eligible investors, approve the basis of allotment and confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the red herring prospectus and the prospectus, in consultation with the BRLM and do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including any alteration, addition or making any variation in relation to the Offer;
- o. To decide, in consultation with the BRLM all other terms and conditions of the Offer, including any amendments thereto as permitted under applicable law;
- p. To issue allotment letters/confirmation of allotment notes, with such features and attributes as may be required, with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;

- q. To decide and make calls on Equity Shares issued in the Offer including terms and conditions of the Offer, in accordance with the terms and conditions of the Memorandum of Association and Articles of Association of the Company and applicable law;
- r. To authorise and approve notices, advertisements in relation to the Offer in accordance with applicable law and in consultation with the relevant intermediaries appointed for the Offer;
- s. To do all such acts, deeds, matters and things and execute all such other documents, instructions etc., as deemed necessary or desirable for such purpose, including without limitation, finalise the basis of allocation and to allot/transfer the shares to the successful allottees as permissible in law, issue of share certificates in accordance with the relevant rules;
- t. To withdraw the red herring prospectus and the Offer at any stage, if deemed necessary, in accordance with applicable laws and in consultation with the BRLM;
- u. To do all such deeds and acts as may be required to sign and/or modify, as the case may be, agreements and/or such other documents as may be required with National Securities Depository Limited, Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, as may be required in this connection with power to authorise one or more officers of the Company to execute all or any of the afore-said documents;
- v. To negotiate, finalise, sign, execute, deliver and complete any and all notices, offer documents (including red herring prospectus and prospectus) agreements, letters, applications, other documents, papers or instruments (including any amendments, changes, variations, alterations or modifications thereto) as the case may be, in relation to the Offer;
- w. To make applications for listing of the Equity Shares on the Stock Exchange and to execute and to deliver or arrange the delivery of necessary documentation to the concerned Stock Exchange;
- x. To give directions or instructions and take action in relation to handling and managing investor grievances in relation to the Offer pursuant to allotment in the Offer;
- y. To authorise any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorised person in his/her/their absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment/transfer of the Equity Shares;
- z. To settle all questions, difficulties or doubts that may arise in regard to such issues or allotment and matters incidental thereto as it may, deem fit and to delegate such of its powers as may be deemed necessary to the officials of the Company;
- aa. To take all other actions as may be necessary in connection with the Offer; and
- bb. To negotiate, finalise, settle, execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as the FPO Committee may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by the FPO Committee shall be conclusive evidence of the authority of the FPO Committee in so doing.
- cc. To adopt and approve financial statements prepared in context of the Offer, if any”

“**RESOLVED FURTHER THAT**, any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

10. Revision in remuneration payable to Mr. Rajendra C Vishwakarma (DIN:00091492), Chairman and Managing Director.

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

RESOLVED THAT in supersession of the earlier resolution passed at the extra-ordinary general meeting of the Company held on June 24, 2022 and pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to

the provisions of the Articles of Association and on recommendation of Nomination and Remuneration Committee in their meeting held on August 22, 2023 and as approved by the Board of Directors at their meeting held on August 22, 2023 and subject to any other approval as may be required, consent of the members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Rajendra C Vishwakarma (DIN:00091492), as a Chairman and Managing Director of the Company and that he be paid a remuneration of Rs. 25,00,000/- (Rupees Twenty Five Lakh) per annum as recommended by the Nomination and Remuneration Committee and as approved by the Board and as may be permitted under the applicable law, from time to time, and subject to the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as per the draft Agreement, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) to alter and vary the terms and conditions of said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rajendra C Vishwakarma and as may be permissible under the applicable laws, without further reference to the Members of the Company:

“RESOLVED FURTHER THAT the Remuneration, perquisites, benefits, incentives, increments, performance bonus and such other amounts as may be payable to Mr. Rajendra C Vishwakarma shall be as recommended by the Nomination & Remuneration Committee and as approved by the Board and that the remuneration shall not exceed 5% of the net profit payable to Mr. Rajendra C Vishwakarma.

RESOLVED FURTHER THAT Mr. Rajendra C Vishwakarma shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Rajendra C Vishwakarma in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the term of Mr. Rajendra C Vishwakarma, the Company shall pay to Mr. Rajendra C Vishwakarma, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein.

RESOLVED FURTHER THAT anyone Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

11. Revision in remuneration payable to Mr. Mahendra C Vishwakarma (DIN:00096586), Whole Time Director and Chief Financial Officer (CFO).

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

RESOLVED THAT in supersession of the earlier resolution passed at the extra-ordinary general meeting of the Company held on June 24, 2022 and pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association and on recommendation of Nomination and Remuneration Committee in their meeting held on August 22, 2023 and as approved by the Board of Directors at their meeting held on August 22, 2023 and subject to any other approval as may be required, consent of the members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Mahendra C Vishwakarma (DIN:00096586), as a Whole Time Director and Chief Financial Officer of the Company and that he be paid a remuneration of Rs. 25,00,000/- (Rupees Twenty Five Lakh) per annum and as may be permitted under the applicable law, from time to time, and subject to the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as per the draft Agreement, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) to alter and vary the terms and conditions of said appointment in such manner as may be agreed to between the Board of Directors and Mr. Mahendra C Vishwakarma and as may be permissible under the applicable laws, without further reference to the Members of the Company:

“RESOLVED FURTHER THAT the Remuneration, perquisites, benefits, incentives, increments, performance bonus and such other amounts as may be payable to Mr. Mahendra C Vishwakarma shall be as recommended by the Nomination & Remuneration Committee and as approved by the Board and that the remuneration shall not exceed 5% of the net profit payable to Mr. Mahendra C Vishwakarma.

RESOLVED FURTHER THAT Mr. Mahendra C Vishwakarma shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Mahendra C Vishwakarma in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the term of Mr. Mahendra C Vishwakarma, the Company shall pay to Mr. Mahendra C Vishwakarma, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein.

RESOLVED FURTHER THAT anyone Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

12. Revision in remuneration payable to Mr. Narendra C Vishwakarma (DIN:00103447), Executive Director and Chief Executive Officer (CEO).

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

RESOLVED THAT in supersession of the earlier resolution passed at the extra-ordinary general meeting of the Company held on June 24, 2022 and pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association and on recommendation of Nomination and Remuneration Committee in their meeting held on August 22, 2023 and as approved by the Board of Directors of the Company at their meeting held on August 22, 2023 and subject to any other approval as may be required, consent of the members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Narendra C Vishwakarma (DIN:00103447), as an Executive Director and Chief Executive Officer of the Company shall be Rs. 30,00,000/- (Rupees Thirty Lakh) per annum and as may be permitted under the applicable law, from time to time, and subject to the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as per the draft Agreement, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) to alter and vary the terms and conditions of said appointment in such manner as may be agreed to between the Board of Directors and Mr. Narendra C Vishwakarma and as may be permissible under the applicable laws, without further reference to the Members of the Company.

“RESOLVED FURTHER THAT the Remuneration, perquisites, benefits, incentives, increments, performance bonus and such other amounts as may be payable to Mr. Narendra C Vishwakarma shall be as recommended by the Nomination & Remuneration Committee and as approved by the Board and that the remuneration shall not exceed 5% of the net profit payable to Mr. Narendra C Vishwakarma.

RESOLVED FURTHER THAT Mr. Narendra C Vishwakarma shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Narendra C

Vishwakarma in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the term of Mr. Narendra C Vishwakarma, the Company shall pay to Mr. Narendra C Vishwakarma, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed from time to time as to minimum remuneration and in compliance with provisions stipulated therein.

RESOLVED FURTHER THAT anyone Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

By Order of the Board of Directors
Omfurn India Limited

Dhara Pratik Shah
Company Secretary

Place: Mumbai

Date: August 22, 2023

Registered Office:

109, Gundecha Industrial Complex,
Akurli Road, Kandivali (East),
Mumbai - 400 101

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013, in respect of Item No. 3 to 12 of the accompanying notice, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature(s) of their representative(s) who are authorized to attend and vote on their behalf at the AGM.
5. During the period beginning 24 hours before the time fixed for commencement of the AGM and until the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members, Proxies and Authorized Representatives are requested to bring to the AGM, the attendance slips enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/ Folio No., along with their copy of the Annual Report at the time of attending the Meeting.
7. In case of joint holders attending the AGM, the joint holder who is highest in the order of names will be entitled to vote at the AGM.
8. All the documents referred to in the accompanying notice and the explanatory statement are open for inspection at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on any working day except Saturdays and Sundays up to the date of this AGM of the Company.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 26th AGM, i.e. September 26, 2023. Members seeking to inspect such documents can send an email to omfurn@omfurnindia.com
10. The Register of Members & Share Transfer Books of the Company will remain closed from Tuesday, September 19, 2023 to Tuesday, September 26, 2023 (both days inclusive) in connection with the AGM.
11. The members are requested to notify change of address, E-mail id's, if any, and to make all correspondence in connection with shares held by them to the Company or to the Company's Registrar and Transfer Agent viz. Bigshare Services Private Limited, having its office at Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai 400093, Maharashtra quoting their Folio number or their Client ID number with DPID number, as the case may be.
12. The Securities and Exchange Board of India (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.
13. Details pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015 read with Secretarial Standards-2 in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
14. In compliance with the aforesaid MCA circulars and SEBI circulars, Notice of the AGM along with the Annual Report is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website, website of SME Emerge Platform of National Stock Exchange of India and on the website of National Securities Depository Limited (NSDL).
15. This notice is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of Tuesday, September 19, 2023.
16. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or remote E-voting. If Members opt for remote E-voting, then they should not vote at the meeting and vice versa. However, once an e-vote on a resolution is cast by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote E-voting prior to the date of the meeting can attend the meeting and participate in the meeting, but shall not be entitled to cast their vote again.
17. A route map showing directions to the venue of the 26th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".
18. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being www.omfurnindia.com.
19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business 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 venue voting on the date of the AGM will be provided by NSDL.
20. For receiving all communication (including Annual Report) from the Company, members are requested to register/update their email addresses with the relevant Depository participant.
21. The instructions for members for remote e-voting are as under:-

The remote e-voting period begins on Saturday September 23, 2023 at 09:00 A.M. and ends on Monday, September 25, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 19, 2023 may cast their vote electronically. 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 September 19, 2023.

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"> 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. 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

	<p>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.</p> <p>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.</p>
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.

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 evoting@nsdl.co.in or call at toll free no.: 022 4886 7000 and 022 2499 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 no. 1800 22 55 33

B) Login Method for e-Voting 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?](#)

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 For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:**
- 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.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - 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?

- 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 is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 acs.pmehta@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- 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 and 022 - 2499 7000 or send a request at 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 set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to omfurn@omfurnindia.com.
 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 omfurn@omfurnindia.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](#).
 3. Alternatively shareholders/members may send a request to 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.
22. Members who would like to express their views/have questions during the AGM may register themselves as speaker by sending their questions atleast 10 days in advance from their registered email address mentioning their name, demat account number/folio number, PAN, email id, mobile number at omfurn@omfurnindia.com. The same will be replied by the company suitably. Those members who have registered themselves as speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on availability of time for the AGM for smooth conduct of the AGM.
 23. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall make, not later than two working days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and submit to the Chairman or a person authorized by the Chairman in writing, who shall declare the result of the voting forthwith.
 24. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.omfurnindia.com and on the website of NSDL within two working days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to SME Emerge Platform of National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors
Omfurn India Limited

Dhara Pratik Shah
Company Secretary

Place: Mumbai
Date: August 22, 2023

Registered Office:
109, Gundecha Industrial Complex,
Akurli Road, Kandivali (East),
Mumbai - 400 101

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Director seeking Re-appointment at the ensuing Annual General Meeting
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Mahendra C Vishwakarma
Director Identification Number(DIN)	00096586
Date of birth	28 th April, 1965
Nationality	Indian
Date of Appointment on Board	13 th November, 1997
Relationships between Directors Inter-se	Mr. Rajendra Vishwakarma and Mr. Narendra Vishwakarma are related as brothers
Area of Experience	Business experience in Banking & Finance as well as administration
Shareholding in Omfurn India Limited	14,00,000 equity shares
List of Directorships held in other Companies(excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL

ANNEXURE TO ITEM NO. 3, 4, & 5 OF THE NOTICE

Details of Director seeking Re-appointment at the ensuing Annual General Meeting
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Name of Director	Mr. Prashant R Vishwakarma	Mr. Parmanand M Vishwakarma	Mr. Madhav Deshpande
Director Identification Number (DIN)	10228817	10227573	01537794
Date of birth	28 th February, 1994	4 th August, 1992	17 th October, 1960
Nationality	Indian	Indian	Indian
Date of Appointment on Board	15 th July, 2023	15 th July, 2023	15 th July, 2023
Relationships between Directors Inter-se	Son of Mr. Rajendra Vishwakarma, Managing Director	Son of Mr. Mahendra C Vishwakarma, Whole Time Director and CFO	Not Applicable
Area of Experience	With his extensive knowledge in Operations Management, he has been looking after the Manufacturing Unit and coordinating with the Project Execution Department to maintain a steady supply of Products without causing a delay in Project completion from Head Office in Mumbai. He also handles business development.	Project execution and interior projects involving Mechanical, Electrical & Plumbing (MEP). With his dedication and expertise, leads the design department and spearheads a new vertical, specializing in Kitchen, Wardrobe, and Vanity solutions.	He has close to four decades of experience in Policy formulation, Planning, Design, Construction, Maintenance and Management of infra projects.
Shareholding in Omfurn India Limited	NIL	NIL	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL	NIL	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL	NIL	NIL

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**Item No. 3:**

This Explanatory Statement and additional information as given above in the Annexure together with the accompanying Notice, may also be regarded as a disclosure pursuant to Section 190 of the Act and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings.

The Company has, inter alia, received an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Prashant R Vishwakarma to the effect that he is not disqualified in accordance with Section 164(2) of the Act and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Prashant R Vishwakarma, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned in the above resolution/explanatory statement, as minimum remuneration.

The information as required to be disclosed to the Members as per Schedule V to the Act with respect of the Appointment of Mr. Prashant R Vishwakarma, Designated as Whole Time Director is as under:

I. GENERAL INFORMATION**a. Nature of Industry:**

To carry on the business of manufacturers, assemblers, fabricators, designers, importers, exporters, buyers, sellers, dealers, distributors, agents, commission agents, marketing, indenting agents of furniture, fixtures wooden articles, interior decorators and items required for the purposes of all types of furniture, home-appliances, office equipments and other appliances, consumer durables and other equipments including storage units, all types of fire-resisting products, including doors, equipment and systems, seating and desking systems, fire detection systems, fire fighting equipments, passive fire protection, and any other equipment accessories pertaining to fire prevention and life safety measures, modular office systems, security equipment, systems and solutions, telecommunication and other audio visual equipment, locks, locking system and solution and doors, kitchen equipments, industrial products and other systems and equipments for all applications commercial and industrial establishments and units and all products, components, accessories, sub-assemblies, installations of every size description and variety made of iron, steel, any metal or alloys, non-metals, or any combination thereof and to otherwise sell and deal in the same.

b. Date or expected date of commencement of commercial production

The Company was started in 1997 and is functioning a running concern.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

d. Financial Performance:

Financial performance of the Company during the last 3 Financial Years and the year under review is as under:

Particulars	March 31, 2023 (Rs.)	March 31, 2022 (Rs.)	March 31, 2021 (Rs.)
Revenue from Operation	70,23,39,776	30,84,09,456	20,44,90,104
Other Income	84,70,177	1,45,69,489	1,39,64,173
Total Income	71,08,09,953	32,29,78,945	21,84,54,277
Profit/(Loss) Before Tax	4,86,73,511	75,17,279	-98,70,497
Profit/(Loss) After Tax	3,90,58,655	68,17,774	-93,42,030

e. Foreign Investment or Collaborations, if any

There are no foreign investments or collaborations.

II. Information about the appointee:**a. Background details**

Mr. Prashant Vishwakarma, aged 29, graduated in Mechanical Engineering from Mumbai University in the year 2016 and during his studies, he was a Production Intern at the Bus Manufacturing Facility of Maharashtra State Road Transport Corporation (MSRTC) in Pune. He also pursued his MS in Industrial Engineering at

New York University in the year 2019. On completing the course he returned to India and joined OMFURN INDIA LIMITED as an Industrial Engineer at the Manufacturing unit in Umbergaon. With his extensive knowledge in Operations Management, he has been looking after the Manufacturing Unit and coordinating with the Project Execution Department to maintain a steady supply of Products without causing a delay in Project completion from Head Office in Mumbai. Currently, he is also handling the Business Development of the company to drive growth ahead.

b. Past remuneration

During Financial year 2022-23, he had received a remuneration of Rs. 10,80,000/- (Rupees Ten Lakh Eighty Thousand Only) per annum in the capacity of Vice-President Factory Operations and Business Development.

c. Recognition or awards

Not Applicable.

d. Job profile and his suitability:

With his extensive knowledge in Operations Management, he has been looking after the Manufacturing Unit and coordinating with the Project Execution Department to maintain a steady supply of Products without causing a delay in Project completion from Head Office in Mumbai. Currently, he is also handling the Business Development of the company to drive growth ahead.

II. Remuneration Proposed: The remuneration proposed to be paid to Mr. Prashant R Vishwakarma shall be Rs. 15,60,000/- (Rupees Fifteen Lakh Sixty Thousand only) per annum and shall not exceed 5% of the net profits of the Company in any financial year and perquisites, allowances, benefits and amenities as mentioned in the above resolution and as permitted under the act and rules.

III. Comparative Remuneration Profile With Respect To Industry, Size of The Company, Profile Of The Position And Person (In Case Of Expatriates The Relevant Details Would Be With Respect To The Country Of His Origin).

The remuneration proposed to be paid to Mr. Prashant R Vishwakarma is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

IV. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Prashant R Vishwakarma does not have any pecuniary relationship directly or indirectly with the Company, except for remuneration. He does not hold any equity shares of the Company.

V. OTHER INFORMATION:

a. Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

At present, the performance of the Company has improved and there is a possibility that in view of the various factors that act for the company's performance and the risk factors may affect the profit in future.

b. Steps taken or proposed to be taken for improvement:

The Company has taken steps for innovation and has been using unconventional raw materials and taken care of the green initiatives. The Company is taking steps for improving the products to suit the clients' requirements.

c. Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability is expected to improve with the various initiatives taken by the Company which may yield results in near future.

Except Mr. Prashant R Vishwakarma and Mr. Rajendra C Vishwakarma, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4

This Explanatory Statement and additional information as given above in the Annexure together with the accompanying Notice, may also be regarded as a disclosure pursuant to Section 190 of the Act and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings.

The Company has, inter alia, received an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Parmanand M Vishwakarma to the effect that he is not disqualified

in accordance with Section 164(2) of the Act and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Parmanand M. Vishwakarma, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned in the above resolution/explanatory statement, as minimum remuneration.

The information as required to be disclosed to the Members as per Schedule V to the Act with respect of the Appointment of Mr. Parmanand M. Vishwakarma, Designated as Whole Time Director is as under:

I. **GENERAL INFORMATION**

a. **Nature of Industry:**

To carry on the business of manufacturers, assemblers, fabricators, designers, importers, exporters, buyers, sellers, dealers, distributors, agents, commission agents, marketing, indenting agents of furniture, fixtures wooden articles, interior decorators and items required for the purposes of all types of furniture, home-appliances, office equipments and other appliances, consumer durables and other equipments including storage units, all types of fire-resisting products, including doors, equipment and systems, seating and desking systems, fire detection systems, fire fighting equipments, passive fire protection, and any other equipment accessories pertaining to fire prevention and life safety measures, modular office systems, security equipment, systems and solutions, telecommunication and other audio visual equipment, locks, locking system and solution and doors, kitchen equipments, industrial products and other systems and equipments for all applications commercial and industrial establishments and units and all products, components, accessories, sub-assemblies, installations of every size description and variety made of iron, steel, any metal or alloys, non-metals, or any combination thereof and to otherwise sell and deal in the same.

b. **Date or expected date of commencement of commercial production**

The Company was started in 1997 and is functioning a running concern.

c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable.

d. **Financial Performance:**

Financial performance of the Company during the last 3 Financial Years and the year under review is as under:

Particulars	March 31, 2023(Rs.)	March 31, 2022(Rs.)	March 31, 2021(Rs.)
Revenue from Operation	70,23,39,776	30,84,09,456	20,44,90,104
Other Income	84,70,177	1,45,69,489	1,39,64,173
Total Income	71,08,09,953	32,29,78,945	21,84,54,277
Profit/(Loss) Before Tax	4,86,73,511	75,17,279	-98,70,497
Profit/(Loss) After Tax	3,90,58,655	68,17,774	-93,42,030

e. **Foreign Investments or Collaborations, if any**

There are no foreign investments or collaborations.

II. **Information about the appointee:**

a. **Background details**

Ar. Parmanand Vishwarkarma, aged 31 is a graduate from LS Raheja School of Architecture, Mumbai in the year 2018. Starting his career as a design intern at L&T Reality's head office in Powai, Mumbai, he embarked on his professional journey. Post-graduation, he joined Omfurn India as an architect, initially focusing on project execution and interior projects involving Mechanical, Electrical & Plumbing (MEP). With his dedication and expertise, he now leads the design department and spearheads a new vertical, specializing in Kitchen, Wardrobe, and Vanity solutions. His visionary approach and attention to detail ensures the creation of functional and aesthetically pleasing spaces.

b. Past remuneration

During Financial year 2022-23, he had received a remuneration of Rs. 10,80,000/- (Rupees Ten Lakh Eighty Thousand Only) per annum in the capacity of Vice-President Design Development and Project Operations.

c. Recognition or awards

Not Applicable.

d. Job profile and his suitability:

Project execution and interior projects involving Mechanical, Electrical & Plumbing (MEP). With his dedication and expertise, he now leads the design department and spearheads a new vertical, specializing in Kitchen, Wardrobe, and Vanity solutions. His visionary approach and attention to detail ensures the creation of functional and aesthetically pleasing spaces.

VI. Remuneration Proposed: The remuneration proposed to be paid to Mr. Parmanand M Vishwakarma shall be Rs. 15,60,000/- (Rupees Fifteen Lakh Sixty Thousand only) per annum and shall not exceed 5% of the net profits of the Company in any financial year perquisites, allowances, benefits and amenities in the above resolution and as permitted under the act and rules.

III. Comparative Remuneration Profile With Respect To Industry, Size Of The Company, Profile Of The Position And Person (In Case Of Expatriates The Relevant Details Would Be With Respect To The Country Of His Origin).

The remuneration proposed to be paid to Mr. Parmanand M Vishwakarma is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

IV. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Parmanand M Vishwakarma does not have any pecuniary relationship directly or indirectly with the Company, except for remuneration. He does not hold any equity shares of the Company.

V. OTHER INFORMATION:**a. Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

At present, the performance of the Company has improved and there is a possibility that in view of the various factors that act for the company's performance and the risk factors may affect the profit in future.

b. Steps taken or proposed to be taken for improvement:

The Company has taken steps for innovation and has been using unconventional raw materials and taken care of the green initiatives. The Company is taking steps for improving the products to suit the clients' requirements.

c. Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability is expected to improve with the various initiatives taken by the Company which may yield results in near future.

Except Mr. Parmanand M Vishwakarma and Mr. Mahendra C Vishwakarma, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No. 5

The Board of Directors of the Company ('the Board') at its meeting held on Saturday, July 15, 2023, based on the recommendation of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of the Companies Act, 2013 ('the Act') and Articles of Association ('AoA') of the Company, recommends for the approval of the Members, the appointment of Mr. Madhav Deshpande as an Independent Director of the Company for a term commencing from July 15, 2023, up to July 14, 2028 (both days inclusive). The Company has pursuant to Section 160(1) of the Act, received a Notice from a Member in writing proposing his candidature for the appointment. If appointed, Mr. Madhav Deshpande will act as a Non-Executive and Independent Director, not liable to retire by rotation.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Independent Directors requires the approval of the Members of the Company. However, in terms of the Regulation 17(1C) of the SEBI Listing Regulations, effective from January 1, 2022, a listed entity shall ensure that the approval of Members for the appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is sought to comply with the SEBI Listing Regulations.

Further in terms of Regulation 25(2A) of the SEBI Listing Regulations, the appointment of an Independent Director of a listed entity, shall require the approval of Members by way of a Special Resolution. According to the SEBI Listing Regulations (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022, effective November 14, 2022, if the Special Resolution for the appointment of Independent Director fails to get the requisite majority of votes; but the votes cast in favour of the resolution exceeds the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceeds the votes cast against the resolution, then the appointment of such an Independent Director of the Company shall be deemed to have been made under Regulation 25(2A) of the SEBI Listing Regulations.

Mr. Madhav Deshpande has given his consent to act as a Director of the Company pursuant to Section 152 of the Act. He has also given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations. Mr. Madhav Deshpande has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Act or pursuant to any Order issued by SEBI. Mr. Madhav Deshpande has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act and in terms of Regulation 17(1C) of the SEBI Listing Regulations and other applicable provisions, the appointment of Mr. Madhav Deshpande as an Independent Director is being placed for the approval of the Members within the stipulated time frame.

In the opinion of the Board of Directors, Mr. Madhav Deshpande possesses integrity, expertise, and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Act, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is independent of the management of the Company. Pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Madhav Deshpande has enrolled his name in the online data bank maintained for Independent Directors with the Indian Institute of Corporate Affairs. A brief profile of Mr. Madhav Deshpande, the nature of his expertise in specific functional areas, disclosure of relationships between directors *inter-se*, names of Companies in which he holds Directorship, Committee Memberships / Chairmanships, shareholding in the Company etc., in terms of Regulation 36(3) of the SEBI Listing Regulation and Secretarial Standard 2 is annexed to this Notice.

A brief profile of Mr. Madhav Deshpande is as under:

Mr. Madhav Deshpande after graduating as a Civil Engineer, from Shri Govindram Sakseria Institute of Technology & Science (SGSITS) Indore, Madhya Pradesh in 1982, started his career with an infrastructure company in Nagpur overlooking infra projects for dams, spinning mills. In 1986 he joined Larsen & Toubro as a Senior Engineer Planning. He superannuated in July 2020 at the level of Vice President and Project Director for Chhatrapati Shivaji Maharaj memorial project to be built on a manmade island of rocks located in Arabian Sea, near the coast of Mumbai, Maharashtra.

During his successful and thriving career spanning across 38 years, he has served as various key positions nationally and internationally which includes Country Manager Vietnam, Country Manager Nepal, and Cluster Project Manager Mumbai. He has worked into infra projects for Cement Plant, Fertilizer Plant, Steel Plant and Hydropower Plant.

Mr. Madhav Deshpande was awarded BC Trophy - Excellence in Built Environment for the year 2014-15 from Honble Minister Mr. Vainkaya Naydu - Urban Development GOI for L&T's Pragati Tower G+23 floor Total Precast building, first of its kind project in Asia.

He has close to four decades of experience in Policy formulation, Planning, Design, Construction, Maintenance and Management of infra projects.

Mr. Madhav Deshpande would be entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof.

Mr. Madhav Deshpande does not hold any Equity Shares in the Company and is not related to any other Directors and Key Managerial Personnel of the Company.

Accordingly, the Board recommends the appointment of Mr. Madhav Deshpande as an Independent Director for passing by the Members of the Company as a Special Resolution.

Except Mr. Madhav Deshpande (being an appointee), none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, in any way, either financially or otherwise in the Resolution set out at Item No. 5 of this Notice.

Item No. 6, 7 & 8

The equity shares of the Company are listed and are actively traded on SME platform of National Stock Exchange of India Limited. With a view to encouraging the participation of small investors by making equity shares of the Company affordable and increasing the liquidity of the equity shares, the Board in its Meeting held on August 22, 2023, recommended an issue of Bonus Shares in the proportion of 1 (One) New Equity Share for every 5 (Five) existing Equity Shares of the Company of Rs.10/- each held by the Members on the Record Date, by capitalizing the amount of Rs. 1,32,64,000/- (One Crore Thirty-two Lakh Sixty Four Thousand) standing to the credit of Securities Premium/Surplus in the Statement of Profit & Loss Account as at March 31, 2023 by issue of 13,26,400 equity shares of Rs. 10/- each fully paid.

Presently, the Authorized Share Capital of your company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten) each. It is proposed to increase the Authorized Share Capital from Rs. 10,00,00,000/- (Rupees Ten Crore Only) to Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh Only) by the creation of 25,00,000 (Twenty Five Lakh) equity shares of Rs.10/- each, ranking *pari-passu* with the existing equity shares in the Company.

The proposed increase of Authorized Share Capital, issue of bonus shares requires the approval of members in general meeting in terms of Sections 61 and 63 of the Companies Act, 2013 and any other applicable statutory and regulatory approvals. Consequent upon the increase of Authorized Share Capital, the capital clause of the Memorandum of Association of the Company will also be required to be altered so as to reflect the increase in share capital.

The draft copy of Memorandum of Association of the company is available for inspection at the registered office of the company from Monday to Friday during business hours.

Your directors recommend the proposed resolution giving effect to the above amendments for your approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 9

Subject to receipt of regulatory approvals and other approvals to the extent necessary, the Company proposes to undertake a further public offer of its equity shares of face value of Rs.10/- each of the Company (the "Equity Shares") by way of a fresh issue of Equity Shares (the "Offer") and listing of the Equity Shares of National Stock Exchange of India Limited ("NSE Emerge" or "Stock Exchange") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Companies Act, 2013, and the rules made thereunder, as amended.

The Company intends to undertake the Offer and list its Equity Shares at an opportune time in consultation the book running lead managers appointed for the Offer (the "BRLM") and other advisors to be appointed for the Offer and subject to applicable regulatory and other approvals, to the extent necessary.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended, the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to create, offer, issue and allot in the Offer such number of Equity Shares, for cash either at par or premium, partly or fully paid, such that the amount being raised pursuant to the Offer aggregates up to Rs. 35 crore on such terms and at such price and at such time as may be considered appropriate by the board of directors of the Company (the "Board"), or a duly authorised committee thereof, to the various categories of permitted investors, who may or may not be the shareholder(s) of the Company, in the further public offer by way of book building method under the SEBI Regulations. The Equity Shares, if any, allotted pursuant to the Offer shall rank in all respects *pari passu* with the existing equity shares of the Company.

The proceeds from the Offer will be utilised for the purpose of working capital, purchase of plant and machinery and/ or any other object as may be decided by the Board (including any committee thereof) at a later date.

The Company, in accordance with applicable laws, may consider to make available for allocation a portion of the Offer or to provide a discount to the offer price to any category(ies) of persons permitted under applicable laws.

Further, the Company shall be entitled to take all decisions in relation to the Offer in accordance with applicable laws. The Company reserves the right, at its sole discretion, to modify or vary the terms and conditions of the participation of such shareholder(s) in the offer for sale, including where any relevant approvals are not obtained in a timely manner or at all.

The Equity Shares to issued pursuant to the Offer are proposed to be listed on National Stock Exchange of India Limited.

The Company will not make an offer of Equity Shares to the Promoters of the Company in the Offer. However, the key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

Other than through their participation in the Offer as mentioned above, none of the directors or key managerial personnel of the Company or the relatives of the said persons are interested in the said resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends the resolutions in Item No. 9 of the Notice for your approval as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each, as amended.

Item No. 10

Mr. Rajendra C Vishwakarma has been focusing on the strategic decisions and market orientation for the Company. He has developed excellent clientele over the years with impeccable track record for quality deliverables. He also looks after day to day affairs of the Company. Therefore, considering the market opportunities, the remuneration recommended to be payable to Mr. Rajendra C Vishwakarma is reasonable, commensurate to the size and scale of the Company's business and is in line with peers in the industry.

Mr. Rajendra C Vishwakarma, Chairman & Managing Director, is in charge of the overall management of the Company and shall perform such duties as shall from time to time be entrusted to him, subject to overall supervision, superintendence, guidance and control of the Board of Directors of the Company. An agreement (MD Agreement) has been entered into by the Company with Mr. Rajendra C Vishwakarma, the terms and conditions of his Appointment as Managing Director are contained in the said agreement and is available for inspection.

As per Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compensation payable to Whole Time Director, who is Promoter or Member of the Promoter Group, shall be subject to approval of the Members by a Special Resolution, if the aggregate annual remuneration to such Executive Director exceeds Rs. 5 crore or 2.5% of the net profits of the listed entity, whichever is higher or where there is more than one such director, exceeds 5% of the net profits of the Company. Mr. Rajendra C Vishwakarma is one of the founder Member and Promoter of the Company, and therefore the approval of the Members by way of Special Resolution is being sought for his Appointment and payment of Remuneration.

This Explanatory Statement and additional information as given above in the Annexure together with the accompanying Notice, may also be regarded as a disclosure pursuant to Section 190 of the Act and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings.

The Company has, inter alia, received an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Rajendra C Vishwakarma to the effect that he is not disqualified in accordance with Section 164(2) of the Act and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Rajendra C Vishwakarma, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned in the above resolution/explanatory statement, as minimum remuneration.

The information as required to be disclosed to the Members as per Schedule V to the Act with respect of the Appointment of Mr. Rajendra C Vishwakarma, Designated as Chairman & Managing Director is as under:

VI. GENERAL INFORMATION

a. Nature of Industry:

To carry on the business of manufacturers, assemblers, fabricators, designers, importers, exporters, buyers, sellers, dealers, distributors, agents, commission agents, marketing, indenting agents of furniture, fixtures wooden articles, interior decorators and items required for the purposes of all types of furniture, home-appliances, office equipments and other appliances, consumer durables and other equipments including storage units, all types

of fire-resisting products, including doors, equipment and systems, seating and desking systems, fire detection systems, fire fighting equipments, passive fire protection, and any other equipment accessories pertaining to fire prevention and life safety measures, modular office systems, security equipment, systems and solutions, telecommunication and other audio visual equipment, locks, locking system and solution and doors, kitchen equipments, industrial products and other systems and equipments for all applications commercial and industrial establishments and units and all products, components, accessories, sub-assemblies, installations of every size description and variety made of iron, steel, any metal or alloys, non-metals, or any combination thereof and to otherwise sell and deal in the same.

b. Date or expected date of commencement of commercial production

The Company was started in 1997 and is functioning a running concern.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

d. Financial Performance:

Financial performance of the Company during the last 3 Financial Years and the year under review is as under:

Particulars	March 31, 2023(Rs.)	March 31, 2022(Rs.)	March 31, 2021(Rs.)
Revenue from Operation	70,23,39,776	30,84,09,456	20,44,90,104
Other Income	84,70,177	1,45,69,489	1,39,64,173
Total Income	71,08,09,953	32,29,78,945	21,84,54,277
Profit/(Loss) Before Tax	4,86,73,511	75,17,279	-98,70,497
Profit/(Loss) After Tax	3,90,58,655	68,17,774	-93,42,030

e. Foreign Investment or Collaborations, if any

There are no foreign investments or collaborations.

VII. Information about the appointee:

a. Background details

Mr. Rajendra C Vishwakarma started his career with Carpentry work in 1975. In 1985 he started his business as Labour Contractor with his brother Mr. Mahendra C Vishwakarma, practically working on the machine. With his excellent business acumen, he established his own company named Om Vishwakarma Furniture Private Limited in the year 1997. He is the Promoter & Director of the Company and is serving the Company as Managing Director.

b. Past remuneration

During Financial year 2022-23, he had received a remuneration of Rs. 11,47,800/- (Rupees Eleven Lakh Forty Seven Thousand Eight Hundred Only) per annum in the capacity of Managing Director.

c. Recognition or awards

Not Applicable.

d. Job profile and his suitability

He started the company and from its inception worked for the company which was started as a private company. He was responsible for its growth and diversifications. From a mere labour contracting firm, he brought the company to its present level where the company has many automatic machines and several employees who are working in various departments. He is the present Managing Director.

VIII. Remuneration Proposed:

The remuneration proposed to be paid to Mr. Rajendra C Vishwakarma shall be Rs. 25,00,000/- (Rupees Twenty Five Lakh) per annum and shall not exceed 5% of the net profits of the Company in any financial year including perquisites, allowances, benefits and amenities as permitted under the rules and act.

IX. Comparative Remuneration Profile With Respect To Industry, Size Of The Company, Profile Of The Position And Person (In Case Of Expatriates The Relevant Details Would Be With Respect To The Country Of His Origin).

The remuneration proposed to be paid to Mr. Rajendra C Vishwakarma is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

X. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Rajendra C Vishwakarma does not have any pecuniary relationship directly or indirectly with the Company, except for rent received on arms' length basis and for receiving remuneration as a Chairman & Managing Director of the Company. He holds 14,00,000 equity shares of the Company.

XI. OTHER INFORMATION:

a. Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

At present, the performance of the Company has improved and there is a possibility that in view of the various factors that act for the company's performance and the risk factors may affect the profit in future.

b. Steps taken or proposed to be taken for improvement:

The Company has taken steps for innovation and has been using unconventional raw materials and taken care of the green initiatives. The Company is taking steps for improving the products to suit the clients' requirements.

c. Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability is expected to improve with the various initiatives taken by the Company which may yield results in near future.

Except Mr. Rajendra C Vishwakarma, Mr. Mahendra C Vishwakarma and Mr. Narendra C Vishwakarma, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 10

Item No. 11

Mr. Mahendra C Vishwakarma looks after procurement, banking & finance. He also looks after day to day affairs of the Company. Therefore, considering the market opportunities, the remuneration recommended to be payable to Mr. Mahendra C Vishwakarma is reasonable, commensurate to the size and scale of the Company's business and is in line with peers in the industry.

Mr. Mahendra C Vishwakarma, Whole Time Director, is in charge of the overall management of the Company and shall perform such duties as shall from time to time be entrusted to him, subject to overall supervision, superintendence, guidance and control of the Board of Directors of the Company. An agreement (WTD Agreement) has been entered into by the Company with Mr. Mahendra C Vishwakarma, the terms and conditions of his Appointment as Whole Time Director are contained in the said agreement is available for inspection.

As per Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compensation payable to Whole Time Director, who is Promoter or Member of the Promoter Group, shall be subject to approval of the Members by a Special Resolution, if the aggregate annual remuneration to such Executive Director exceeds Rs. 5 crore or 2.5% of the net profits of the listed entity, whichever is higher or where there is more than one such director, exceeds 5% of the net profits of the Company. Mr. Mahendra C Vishwakarma is one of the founder Member and Promoter of the Company, and therefore the approval of the Members by way of Special Resolution is being sought for his Appointment and payment of Remuneration.

This Explanatory Statement and additional information as given above in the Annexure together with the accompanying Notice, may also be regarded as a disclosure pursuant to Section 190 of the Act and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings.

The Company has, inter alia, received an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Mahendra C Vishwakarma to the effect that he is not disqualified in accordance with Section 164(2) of the Act and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Mahendra C Vishwakarma, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned in the above resolution/explanatory statement, as minimum remuneration.

The information as required to be disclosed to the Members as per Schedule V to the Act with respect of the Appointment of Mr. Mahendra C Vishwakarma as Whole Time Director is as under:

I. GENERAL INFORMATION

a. Nature of Industry:

To carry on the business of manufacturers, assemblers, fabricators, designers, importers, exporters, buyers, sellers, dealers, distributors, agents, commission agents, marketing, indenting agents of furniture, fixtures wooden articles, interior decorators and items required for the purposes of all types of furniture, home-appliances, office equipments and other appliances, consumer durables and other equipments including storage units, all types of fire-resisting products, including doors, equipment and systems, seating and desking systems, fire detection systems, fire fighting equipments, passive fire protection, and any other equipment/ accessories pertaining to fire prevention and life safety measures, modular office systems, security equipment, systems and solutions, telecommunication and other audio visual equipment, locks, locking system and solution and doors, kitchen equipments, industrial products and other systems and equipments for all applications commercial and industrial establishments and units and all products, components, accessories, sub-assemblies, installations of every size description and variety made of iron, steel, any metal or alloys, non-metals, or any combination thereof and to otherwise sell and deal in the same.

b. Date or expected date of commencement of commercial production

The Company was started in 1997 and is functioning a running concern.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

d. Financial Performance:

Financial performance of the Company during the last 3 Financial Years and the year under review is as under:

Particulars	March 31, 2023(Rs.)	March 31, 2022(Rs.)	March 31, 2021(Rs.)
Revenue from Operation	70,23,39,776	30,84,09,456	20,44,90,104
Other Income	84,70,177	1,45,69,489	1,39,64,173
Total Income	71,08,09,953	32,29,78,945	21,84,54,277
Profit/(Loss) Before Tax	4,86,73,511	75,17,279	-98,70,497
Profit/(Loss) After Tax	3,90,58,655	68,17,774	-93,42,030

e. Foreign Investment or Collaborations, if any

There are no foreign investments or collaborations.

II. Information about the appointee:

a. Background details

Mr. Mahendra C Vishwakarma, started his career along with his brother, Mr. Rajendra C Vishwakarma in the Carpentry work in 1975. In 1985 he started his business as Labour Contractor with his brother, practically working on the machine. With his excellent business acumen, they established their own company named Om Vishwakarma Furniture Private Limited in the year 1997. He is the Promoter & Director of the Company and is serving the Company as Whole Time Director.

b. Past remuneration

During Financial year 2022-23, he received a remuneration of Rs. 10,60,020/- (Rupees Ten Lakh Sixty thousand and Twenty Only) per annum in the capacity of Whole Time Director.

a. Recognition or awards

Not Applicable.

b. Job profile and his suitability

He started the company with his brother and from its inception worked for the company which was started as a private company. He was responsible for commercial activities of the Company. From a mere labour contracting firm, he brought the company to its present level where the company has many automatic machines and several employees who are working in various departments. He is the present Whole Time Director.

III. **Remuneration Proposed:** The remuneration proposed to be paid to Mr. Mahendra C Vishwakarma shall be Rs. 25,00,000/- (Rupees Twenty Five Lakh only) per annum and shall not exceed 5% of the net profits of the Company in any financial year including perquisites, allowances, benefits and amenities as permitted under the rules and act.

IV. **Comparative Remuneration Profile With Respect To Industry, Size Of The Company, Profile Of The Position And Person (In Case Of Expatriates The Relevant Details Would Be With Respect To The Country Of His Origin).**

The remuneration proposed to be paid to Mr. Mahendra C Vishwakarma is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

V. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Mr. Mahendra C Vishwakarma does not have any pecuniary relationship directly or indirectly with the Company, except for rent received on arms' length basis and receiving remuneration as a Whole Time Director of the Company. He holds 14,00,000 equity shares of the Company.

VI. **OTHER INFORMATION:**

a. **Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

At present, the performance of the Company has improved and there is a possibility that in view of the various factors that act for the company's performance and the risk factors may affect the profit in future.

b. **Steps taken or proposed to be taken for improvement:**

The Company has taken steps for innovation and has been using unconventional raw materials and taken care of the green initiatives. The Company is taking steps for improving the products to suit the clients' requirements.

c. **Expected increase in productivity and profits in measurable terms:**

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability is expected to improve with the various initiatives taken by the Company which may yield results in near future.

Except Mr. Mahendra C Vishwakarma, Mr. Rajendra C Vishwakarma and Mr. Narendra C Vishwakarma, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 11.

Item No 12.

Mr. Narendra C Vishwakarma is associated with the Company since 2004. He holds qualifications in B. A., LL.B. He started his career with practical experience of furniture work & interior Business in the year 2003. At project site, he looks after the operations and also interacts with the representatives of customers. He also looks after the coordination of the site personnel for smooth functioning of the business. Keeping in view of the increased responsibilities and challenges involved, it is proposed to appoint Mr. Narendra C Vishwakarma as the Executive Director of the Company.

As per Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compensation payable to Whole Time Director, who is Promoter or Member of the Promoter Group, shall be subject to approval of the Members by a Special Resolution, if the aggregate annual remuneration to such Executive Director exceeds Rs. 5 crore or 2.5% of the net profits of the listed entity, whichever is higher or where there is more than one such director, exceeds 5% of the net profits of the Company. Mr. Narendra C Vishwakarma is one of the founder Member and Promoter of the Company, and therefore the approval of the Members by way of Special Resolution is being sought for his Appointment and payment of Remuneration.

This Explanatory Statement and additional information as given above in the Annexure together with the accompanying Notice, may also be regarded as a disclosure pursuant to Section 190 of the Act and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings.

The Company has, inter alia, received an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Narendra C Vishwakarma to the effect that he is not disqualified in accordance with Section 164(2) of the Act and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Narendra C Vishwakarma, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned in the above resolution/explanatory statement as minimum remuneration.

The information as required to be disclosed to the Members as per Schedule V to the Act with respect of the Appointment of Mr. Narendra C Vishwakarma as Executive Director is as under:

I. GENERAL INFORMATION

a. Nature of Industry:

To carry on the business of manufacturers, assemblers, fabricators, designers, importers, exporters, buyers, sellers, dealers, distributors, agents, commission agents, marketing, indenting agents of furniture, fixtures wooden articles, interior decorators and items required for the purposes of all types of furniture, home-appliances, office equipments and other appliances, consumer durables and other equipments including storage units, all types of fire-resisting products, including doors, equipment and systems, seating and desk systems, fire detection systems, fire fighting equipments, passive fire protection, and any other equipment/ accessories pertaining to fire prevention and life safety measures, modular office systems, security equipment, systems and solutions, telecommunication and other audio visual equipment, locks, locking system and solution and doors, kitchen equipments, industrial products and other systems and equipments for all applications commercial and industrial establishments and units and all products, components, accessories, sub-assemblies, installations of every size description and variety made of iron, steel, any metal or alloys, non-metals, or any combination thereof and to otherwise sell and deal in the same.

b. Date or expected date of commencement of commercial production

The Company was started in 1997 and is functioning a running concern.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

d. Financial Performance:

Financial performance of the Company during the last 3 Financial Years and the year under review is as under:

Particulars	March 31, 2023 (Rs.)	March 31, 2022 (Rs.)	March 31, 2021 (Rs.)
Revenue from Operation	70,23,39,776	30,84,09,456	20,44,90,104
Other Income	84,70,177	1,45,69,489	1,39,64,173
Total Income	71,08,09,953	32,29,78,945	21,84,54,277
Profit/(Loss) Before Tax	4,86,73,511	75,17,279	-98,70,497
Profit/(Loss) After Tax	3,90,58,655	68,17,774	-93,42,030

e. Foreign Investment or Collaborations, if any

There are no foreign investments or collaborations.

II. Information about the appointee:

a. Background details

Mr. Narendra C Vishwakarma, is the Executive Director of the Company. He holds qualifications in B. A., LL.B. He started his career with practical experience of furniture work & interior Business in the year 2003. At project site, he looks after the operations and also interacts with the representatives of customers. He also looks after the coordination of the site personnel for smooth functioning of the business.

b. Past remuneration

During Financial year 2022-23, he received a remuneration of Rs. 13,51,176/- (Rupees Thirteen Lakh Fifty One Thousand One Hundred Seventy Six Only) per annum in the capacity of Executive Director.

c. Recognition or awards

Not Applicable.

d. **Job profile and his suitability**

Mr. Narendra C Vishwakarma, is a Director of the Company and is serving the company as Director for the past 19 years. He started his career with practical experience of furniture work & interior Business in the year 2003. He has made substantial contributions in growth of the Company and left his mark. The company requires his services.

III. **Remuneration Proposed:** The remuneration proposed to be paid to Mr. Narendra C Vishwakarma shall be Rs. 30,00,000 (Rupees Thirty Lakh) per annum not exceed 5% of the net profits of the Company in any financial year including perquisites, allowances, benefits and amenities as permitted under the rules and act.

IV. **Comparative Remuneration Profile With Respect To Industry, Size Of The Company, Profile Of The Position And Person (In Case Of Expatriates The Relevant Details Would Be With Respect To The Country Of His Origin).**

The remuneration proposed to be paid to Mr. Narendra C Vishwakarma is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.

V. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Mr. Narendra C Vishwakarma does not have any pecuniary relationship directly or indirectly with the Company, except for receiving rent on arms length basis and receiving remuneration as an Executive Director of the Company. He holds 8,50,000 equity shares of the Company.

VI. **OTHER INFORMATION:**

a. **Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

At present, the performance of the Company has improved and there is a possibility that in view of the various factors that act for the company's performance and the risk factors may affect the profit in future.

b. **Steps taken or proposed to be taken for improvement:**

The Company has taken steps for innovation and has been using unconventional raw materials and taken care of the green initiatives. The Company is taking steps for improving the products to suit the clients' requirements.

c. **Expected increase in productivity and profits in measurable terms:**

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability is expected to improve with the various initiatives taken by the Company which may yield results in near future.

Except Mr. Narendra C Vishwakarma, Mr. Mahendra C Vishwakarma and Mr. Rajendra C Vishwakarma, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No 12.

By Order of the Board of Directors
Omfurn India Limited

Dhara Pratik Shah
Company Secretary

Place: Mumbai
Date: August 22, 2023

Registered Office:
109, Gundecha Industrial Complex,
Akurli Road, Kandivali (East),
Mumbai - 400 101

ROUTE MAP TO THE VENUE OF 26th ANNUAL GENERAL MEETING OF OMFURN INDIA LIMITED**Venue****109, Gundecha Industrial Complex, Akurli Road, Kandivali East, Mumbai - 400101.**