

24<sup>th</sup> August, 2023

To,

The Manager- Corporate Service Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Scrip Code: 530919**

The Manager- Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.  
**Symbol: REMSONSIND**

Dear Sir / Ma'am,

**Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Notice of the 51<sup>st</sup> Annual General Meeting of the Company scheduled to be held on **Friday, 15<sup>th</sup> September, 2023 at 11:30 A.M. (IST)** through Video Conferencing / Other Audio Visual Means, without physical presence of the members at a common venue in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April 2020, followed by General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and subsequent circulars issued by the Ministry of Corporate Affairs in this regard, the latest being 10/2022 dated 28<sup>th</sup> December, 2022.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For **Remsons Industries Limited**

**Rohit Darji**  
**Company Secretary & Compliance Officer**  
**Membership No.: A37077**

Encl.: A/a



(CIN: L51900MH1971PLC015141)

401, 4<sup>th</sup> Floor, Gladdiola, Hanuman Road, Vile Parle (East),  
Mumbai - 400057, Maharashtra, India.

Tel No: (022) 26262100; 26113883, 26112368;

E-mail id: [corporate@remsons.com](mailto:corporate@remsons.com); Website: [www.remsons.com](http://www.remsons.com)

## NOTICE

Notice is hereby given that the Fifty-first (51<sup>st</sup>) Annual General Meeting ("AGM") of the members of **REMSONS INDUSTRIES LIMITED** ("Company") will be held on Friday, 15<sup>th</sup> September, 2023 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the members at a common venue to transact the businesses as mentioned below:

### Ordinary Business:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the report of Auditors thereon and in this regard, if thought fit, pass the following resolutions as **Ordinary Resolutions**:

(a) **"RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

(b) **"RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the report of the Auditors thereon be and are hereby received, considered and adopted."

2. To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2023 and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the recommendation of the Board of Directors of the Company, dividend @ 15% (₹ 1.50 per Equity Share) on 57,13,357 Equity Shares having face value of ₹ 10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2023 be and is hereby declared out of the profits of the Company for the said financial year, and that the same be paid to those shareholders whose names appeared on the Company's Register of Members / List of Beneficiaries on Friday, 8<sup>th</sup> September, 2023, and that the dividend warrants

/ demand drafts be posted or direct credit through NECS be given within 30 days hereof only to those shareholders who are entitled to receive the payment of the dividend."

3. To appoint a director in place of Mr. Krishna Kejriwal (DIN: 00513788), who retires by rotation and being eligible, offers himself for re-appointment as director, and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Krishna Kejriwal (DIN: 00513788), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as director of the Company, who shall be liable to retire by rotation."

### Special Business:

4. **Re-appointment of Mrs. Visalakshi Sridhar as an Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17(1C) and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and by the Board of Directors of the Company, Mrs. Visalakshi Sridhar (having DIN: 07325198 and ID Registration number- IDDB-DI-202001-004884), who holds office as an Independent Director of the Company upto 13<sup>th</sup> November, 2023 and has submitted the declaration that she meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 14<sup>th</sup> November, 2023, who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient or incidental thereto to give effect to this resolution.”

**5. Appointment of Mr. Anil Kumar Agrawal as an Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1C) and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Anil Kumar Agrawal (having DIN: 00513805 and ID Registration No.: IDDB-DI-202307-050280), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 16<sup>th</sup> September, 2023, who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

**6. Approval of remuneration payable to Mr. Krishna Kejriwal, Chairman and Managing Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the remuneration as set out herein below, payable to Mr. Krishna Kejriwal, Chairman and Managing Director of the Company be and is hereby approved for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024:

Sr. No.	Particulars	Details
1.	Salary (Basic)	Rs. 1,30,000/- per month
2.	HRA	Rs. 75,000/- per month
3.	Special Allowance	Rs. 67,000/- per month
4.	Perquisites and Allowances	In addition to the salary, the Managing Director shall also be entitled to perquisites and allowances like reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement at actuals incurred for self and family, club fees and expenses, leave travel concession for self and family, free education allowance for the children, leave / encashment of leave in accordance with the Company's rules; medical insurance, reimbursement of expenses of watchman, sweeper and gardener and other allowances / perquisites in accordance with the Company's Rules, provided however that the perquisites and allowances as aforesaid will be subject to a maximum of Rs. 6.00 Lakh per annum.
5.	Conveyance / Motor Car	Free use of car with driver.
6.	Provident and other funds including superannuation and gratuity	Company's contribution to Provident Fund and / or superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act. Gratuity at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.
7.	Reimbursement of expenses	The Managing Director shall also be entitled to reimbursement of expenses incurred by him for the purpose of Company's business.
8.	Sitting Fees	The Managing Director shall not be entitled to the sitting fees for attending meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the said financial year during the currency of tenure of service of Mr. Krishna Kejriwal as Managing Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the above resolution."

**7. Approval of remuneration payable to Mrs. Chand Kejriwal, Whole Time Director of the Company:**

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

Sr. No.	Particulars	Details
1.	Salary (Basic)	Rs. 75,000/- per month
2.	HRA	Rs. 40,000/- per month
3.	Special Allowance	Rs. 35,000/- per month
4.	Perquisites and Allowances	In addition to the salary, the Whole Time Director shall also be entitled to perquisites and allowances like reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement at actuals incurred for self and family, club fees and expenses, leave travel concession for self and family, free education allowance for the children, leave / encashment of leave in accordance with the Company's rules; medical insurance, reimbursement of expenses of watchman, sweeper and gardener and other allowances / perquisites in accordance with the Company's Rules, provided however that the perquisites and allowances as aforesaid will be subject to a maximum of Rs. 6.00 Lakh per annum.
5.	Conveyance / Motor Car	Free use of car with driver.
6.	Provident and other funds including superannuation and gratuity	Company's contribution to Provident Fund and / or superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act. Gratuity at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.
7.	Reimbursement of expenses	The Whole Time Director shall also be entitled to reimbursement of expenses incurred by her for the purpose of Company's business.
8.	Sitting Fees	The Whole Time Director shall not be entitled to the sitting fees for attending meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the said financial year during the currency of tenure of service of Mrs. Chand Kejriwal as Whole Time Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the above resolution."

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the remuneration as set out herein below, payable to Mrs. Chand Kejriwal, Whole Time Director of the Company be and is hereby approved for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024:

**8. Approval of remuneration payable to Mr. Rahul Kejriwal, Whole Time Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by

the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any

of the authorities while granting such sanctions, approvals and permissions, the remuneration as set out herein below, payable to Mr. Rahul Kejriwal, Whole Time Director of the Company be and is hereby approved for the period from 1<sup>st</sup> June, 2023 to 31<sup>st</sup> May, 2025:

Sr. No.	Particulars	Details
1.	Salary (Basic)	Rs. 2,65,000/- per month
2.	HRA	Rs. 55,000/- per month
3.	Conveyance Allowance	Rs. 35,000/- per month
4.	Education Allowance	Rs. 25,000/- per month
5.	City Compensation Allowance	Rs. 40,000/- per month
6.	Perquisites and Allowances	In addition to the salary, the Whole Time Director shall also be entitled to perquisites and allowances like reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement at actuals incurred for self and family, club fees and expenses, free education allowance for the children, medical insurance, other allowances / perquisites in accordance with the Company's Rules, provided however that the perquisites and allowances as aforesaid will be subject to a maximum of Rs. 12.00 Lakh per annum.
7.	Conveyance / Motor Car	Rs. 20,000/- per month
8.	Leave Travel Concession	Rs. 4,000/- per month
9.	Provident and other funds including superannuation and gratuity	Company's contribution to Provident Fund and / or superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act. Gratuity at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.
10.	Reimbursement of expenses	The Whole Time Director shall also be entitled to reimbursement of expenses incurred by him for the purpose of Company's business.
11.	Sitting Fees	The Whole Time Director shall not be entitled to the sitting fees for attending meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the said financial year during the currency of tenure of service of Mr. Rahul Kejriwal as Whole Time Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the above resolution."

**9. Approval of 'Remsons Employees' Stock Option Scheme 2023'**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable

rules, regulations, notifications, circulars and guidelines as may be issued thereunder by the Securities and Exchange Board of India, the Ministry of Corporate Affairs and / or any other statutory authorities, whether in India or abroad ("Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such other conditions as may be prescribed or imposed while granting such approvals, consents, permissions, conditions and sanctions as may be necessary or required by the Regulatory Authorities and as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, consent and approval of the members of the Company be and is hereby accorded to the Board (the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution) to adopt and implement 'Remsons Employees' Stock Option Scheme 2023' ("ESOS 2023") / ("Scheme") and to create, offer, grant, vest, issue and allot not exceeding 50,000 (Fifty Thousand) Employees Stock Options ("Options"), in one or more tranches, from time to time, under ESOS 2023, to or for the benefit of such person(s) who are in the employment of the Company on exclusive basis, whether in or outside India, including any director, whether whole-time or not [other than employees / directors who are Promoters or belonging to the promoter group, Independent Directors or a director

who either himself or through his relative(s) or through any Body(ies) Corporate holds directly or indirectly more than 10% of the outstanding equity shares of the Company and to such other persons as may be decided by the Board and permitted under SBEB Regulations (hereinafter referred to as "Eligible Employees"), subject to their eligibility as may be determined under the Scheme, exercisable one Option into one Equity Share having face value of Rs. 10/- of the Company, aggregating up to 50,000 Equity Shares of the Company having face value of Rs.10/- (Rupees Ten only) each, at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, SBEB Regulations and in due compliance with other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger / amalgamation or any other re-organisation etc., if any, additional Options of the Company are to be issued to the Eligible Employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, and the above ceiling in terms of number of equity shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding Options may be further adjusted at the discretion of the Board for any corporate action(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect the Scheme as per the terms approved in this resolution read with the statement annexed to the Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate the Scheme, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to facilitate the allotment of the equity shares as per the terms of the ESOS 2023 directly to the eligible employees in the manner permissible under the SBEB Regulations.

**RESOLVED FURTHER THAT** the equity shares so allotted from time to time as per the terms of the ESOS 2023 shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares allotted under the ESOS 2023 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations, SBEB Regulations and other applicable rules, regulations and guidelines.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations, and any other applicable laws and regulations to the extent relevant and applicable to the ESOS 2023.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of the ESOS 2023 and to the equity shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps and actions and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board of Directors of  
**Remsons Industries Limited**

**Rohit Darji**

Company Secretary and Compliance Officer  
Membership No.: A37077

**Place: Mumbai**

**Date: 8<sup>th</sup> August, 2023**

**Registered Office:**

401, 4<sup>th</sup> Floor, Gladdiola,  
Hanuman Road, Vile Parle (East),  
Mumbai - 400057, Maharashtra, India.

**Notes:**

1. The Ministry of Corporate Affairs, *inter alia*, vide its General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> April, 2020, followed by General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated 28<sup>th</sup> December, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members at a common venue. Accordingly, the 51<sup>st</sup> Annual General Meeting ("AGM") of the Company is being convened through VC / OAVM. In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the 51<sup>st</sup> AGM shall be deemed to be conducted at the Registered Office of the Company situated at 401, 4<sup>th</sup> Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai- 400057, Maharashtra, India.

Further, the Securities and Exchange Board of India, vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 ("SEBI Circulars") has given relaxation from sending hard copy of Annual Reports containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their e-mail addresses in case of general meetings held through electronic mode.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote during the 51<sup>st</sup> AGM is entitled to appoint one or more proxies to attend and vote, in case of poll only, on his / her behalf and the proxy need not be a member of the Company. Since this 51<sup>st</sup> AGM is being held through VC / OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this 51<sup>st</sup> AGM and hence the Proxy Form, Attendance Slip and route map for this 51<sup>st</sup> AGM are not annexed to this Notice.
3. The Explanatory Statement pursuant to the provisions of Section 102 of the Act setting out material facts in respect of Special Business under item nos. 4 to 9 of the Notice, is annexed hereto and forms part of this Notice.
4. Brief resume of directors proposed to be appointed / re-appointed and whose remuneration is being approved at the ensuing 51<sup>st</sup> AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is also annexed to the Notice.
5. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the 51<sup>st</sup> AGM along with the Annual Report for the financial year 2022-23 is being sent only through electronic mode to those members whose e-mail addresses are registered

with the Company / RTA / Depositories. Members may note that the Notice and Annual Report for the financial year 2022-23 will also be available on the website of the Company at [www.remsons.com](http://www.remsons.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), NSE Limited at [www.nseindia.com](http://www.nseindia.com) and website of the Central Depository Services (India) Limited ("CDSL") (agency engaged by the Company for providing the e-voting facility) at [www.evotingindia.com](http://www.evotingindia.com).

6. Body Corporates are entitled to appoint their Authorized Representatives to attend the 51<sup>st</sup> AGM through VC / OAVM on their behalf and participate thereat and cast their votes through remote-voting / e-voting during the 51<sup>st</sup> AGM. Such Body Corporates are requested to send scanned copy (PDF / JPG format) of their Board Resolutions, passed pursuant to Section 113 of the Act. The said resolution shall be sent to the Scrutinizer by e-mail through their registered e-mail address at [manish@csmanishb.in](mailto:manish@csmanishb.in) with copy marked to the Company at [cs@remsons.com](mailto:cs@remsons.com).
7. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and the Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
8. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
9. The attendance of the members attending the 51<sup>st</sup> AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The helpline number regarding any query / assistance for participation during the 51<sup>st</sup> AGM through VC / OAVM is 022-2626 2100 / 022 2611 3883 / 022 2611 2368.
11. Members having multiple folios in identical names or in joint names in the same order are requested to send the share certificate(s) along with the requisite KYC documents to the Company's Registrar and Share Transfer Agents ("RTA") viz. Link Intime India Private Limited for consolidation of all such shareholding into one folio to facilitate better services. Requests for consolidation of share certificates shall be processed in dematerialized form.
12. Members are requested to forward their all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID / Client ID in all correspondences with the Company / RTA.
13. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 9<sup>th</sup> September, 2023 to Friday, 15<sup>th</sup> September, 2023 (both days inclusive) for the purpose of the ensuing 51<sup>st</sup> AGM and determining the name of members eligible for payment of dividend on Equity Shares, if approved by the members at the ensuing 51<sup>st</sup> AGM.

14. The dividend on Equity Shares as recommended by the Board of Directors for the financial year ended 31<sup>st</sup> March, 2023, if approved by the members at the ensuing 51<sup>st</sup> AGM, will be paid to those members whose names shall appear in the Register of Members as on Friday, 8<sup>th</sup> September, 2023; and in respect of shares held by them in dematerialized form, the dividend will be paid to members whose names are furnished by the National Securities Depository Limited ("NSDL") and the CDSL as beneficial owners as on that date. In case, the Company is unable to pay the dividend to any member by electronic means due to non-availability of their bank accounts details, the Company will dispatch the dividend warrants / demand drafts by post. However, in case of any disruption in the postal services due to pandemic or any other reasons, the same will be sent upon restoration of normalcy of postal services.
15. Members may note that the Income Tax Act, 1961, the ("IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after 1<sup>st</sup> April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit Form 15G / Form 15H or any other documents as applicable, if any, in accordance with the provisions of the IT Act.
16. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	10% or as may be notified by the Government of India
Members not having PAN / Invalid PAN	20% or as may be notified by the Government of India

However, no tax will be deducted on the dividend payable to a resident individual if the total dividend to be received by him during the Financial Year 2023-24 does not exceed Rs. 5,000/- and also in cases where members have provided Form 15G / Form 15H (applicable to individuals aged 60 years or more), subject to conditions specified in the IT Act. Registered members may also submit any other document as may be prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as applicable, if any, in accordance with the provisions of the IT Act.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable provisions of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as may be notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have

the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member or details as prescribed under Rule 37BC of Income-Tax Rules, 1962;
- Copy of Tax Residency Certificate ("TRC") for the F.Y. 2022-23 obtained from the revenue authorities of the country of tax residence, duly attested by member;
- Self-declaration in Form 10F;
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder and
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be submitted by sending e-mail at cs@remsons.com before 23.59 hrs. (IST) on 8<sup>th</sup> September, 2023.

17. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/76 dated 30<sup>th</sup> May, 2022 provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this Circular, investors can opt for arbitration with the Stock Exchanges in case of any dispute against the Company or its RTA on delay or default in processing any investor services related requests. In compliance with the said Circular, the Company had sent communication intimating about the Dispute Resolution Mechanism to all the members holding shares in physical form on 10<sup>th</sup> February, 2023.
18. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March, 2023, the SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents / details are not available on or after 1<sup>st</sup> October, 2023 such folios shall be frozen by the RTA.

However, the security holders of such frozen folios shall be eligible:

- to lodge any grievance or avail any service, only after furnishing the complete documents / details as mentioned above;
- to receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on our website at [www.remsons.com](http://www.remsons.com). In accordance with the aforesaid circular, the Company has sent the letters on 19<sup>th</sup> May, 2023, to those members holding shares in physical mode whose folios are incomplete with respect to PAN, KYC and / or Nomination details requesting them to update the details so as to avoid freezing of the folios. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank and Nomination details are requested to contact their respective DPs. Further, members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002 after 31<sup>st</sup> December, 2025.

19. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
20. The Schedule I of the Listing Regulations mandates that all listed companies shall use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House ("NACH"), National Electronic Fund Transfer ("NEFT"), Real Time Gross Settlement ("RTGS") for making payments like dividend to the shareholders. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting Form ISR-1 and ISR-2 available on Company's website viz. [www.remsons.com](http://www.remsons.com) under "Investor Relation" section.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates alongwith the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
22. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / RTA quoting their Folio

Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.

23. As per the provisions of Section 72 of the Act and the aforesaid SEBI Circular, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website available under "Investor Relation" section. Members are requested to submit details to their respective Depository Participants in case the shares are held by them in electronic form and to the RTA of the Company in case the shares are held shares in single name and physical form.
24. Non-Resident Indian members are requested to inform the Company's RTA immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
25. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
  - **For shares held in electronic form:** To their respective Depository Participants only and not to the Company / RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA in providing efficient and better services to the members.
  - **For shares held in physical form:** To the Company's RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website available under "Investor Relation" section.
26. The SEBI vide its notification dated 24<sup>th</sup> January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire.

Members can contact the Company or the RTA for assistance in this regard. However, members can continue to hold shares in physical form.

27. Members may please note that the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue the securities in dematerialized form only while processing the service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, subdivision / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition received from the shareholder / claimant. The relevant forms can be downloaded from the Company's website available under "Investor Relation" section. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request and after removing objections, if any, shall intimate the shareholder / claimant about its execution / issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to the Suspense Escrow Demat Account of the Company opened for the said purpose. In order to comply with the aforesaid circular, the Company through its RTA has dispatched letters to the shareholders who are holding shares in physical mode and whose KYC & Nomination details are yet not updated completely, excluding transmission cases, through ordinary post requesting shareholders to update their PAN, KYC & Nomination details.
28. 98.71% of the total equity shares of the Company were held in dematerialize form as on 31<sup>st</sup> March, 2023. Members desiring to dematerialize / rematerialize their shares may forward their request directly to the Depository Participant with whom they have opened the account.
29. In case the shareholder's e-mail id is already registered with the Company / RTA / Depositories, log in details for e-voting are being sent on the registered e-mail address.
30. The cut-off date for the purpose of determining eligibility of members for attending and e-voting in connection with the 51<sup>st</sup> AGM and for the payment of final dividend for the financial year ended 31<sup>st</sup> March, 2023 has been fixed as Friday, 8<sup>th</sup> September, 2023 ("cut-off date").
31. To support the 'Green Initiative', members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

#### **VOTING THROUGH ELECTRONIC MEANS:**

- a. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice dated 8<sup>th</sup> August, 2023 convening the 51<sup>st</sup> AGM of the Company. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- b. The Company has engaged services of the CDSL to provide the e-voting facility.
- c. The e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on the cut-off date i.e. Friday, 8<sup>th</sup> September, 2023.
- d. The remote e-voting period shall commence on Tuesday, 12<sup>th</sup> September, 2023 (9:00 A.M.) (IST) and end on Thursday, 14<sup>th</sup> September, 2023 (5:00 P.M.) (IST) During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 8<sup>th</sup> September, 2023 may cast their votes electronically. The remote e-voting module shall be disabled by the CDSL for voting after 5.00 P.M. on 14<sup>th</sup> September, 2023. Once the vote on a resolution is cast by a member, he / she not be allowed to change it subsequently. Those members, who are present in the 51<sup>st</sup> AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 51<sup>st</sup> AGM.
- e. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Friday, 8<sup>th</sup> September, 2023 only shall be entitled to avail the facility of remote e-voting and voting through e-voting system during the 51<sup>st</sup> AGM.
- f. Members can join the 51<sup>st</sup> AGM through the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the 51<sup>st</sup> AGM through VC / OAVM will be made available to at least 1000 members on a first-come-first-served basis; however this limit does not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served principle.

- g. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Friday, 8<sup>th</sup> September, 2023 may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). However, if the member is already registered with the CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- h. The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180 / CP No.: 11062) as Scrutinizer to scrutinize the e-voting through remote e-voting process and e-voting during the 51<sup>st</sup> AGM in a fair and transparent manner. The Scrutinizer shall within 2 working days of the conclusion of the 51<sup>st</sup> AGM, prepare consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the results of the voting.
- i. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company viz. [www.remsons.com](http://www.remsons.com) and on the website of the CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) immediately. The Company shall simultaneously forward the results to BSE Ltd. and NSE Limited, where the shares of the Company are listed.
- j. Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the meeting i.e. Friday, 15<sup>th</sup> September, 2023.

**PROCEDURE AND INSTRUCTION FOR CDSL E-VOTING SYSTEM - FOR REMOTE E-VOTING AND EVOTING DURING 51<sup>ST</sup> AGM:**

- (i) The remote voting period begins on Tuesday, 12<sup>th</sup> September, 2023 at 9.00 A.M. (IST) and ends on Thursday, 14<sup>th</sup> September,

2023 at 5.00 P.M. (IST) (both days inclusive). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 8<sup>th</sup> September, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by the CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 issued under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

Type of Shareholder	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>

Type of Shareholder	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>

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

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

Login Type	Help desk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-23.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders** and **shareholders other than individual holding in Demat form**.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.  If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <"**REMSONS INDUSTRIES LIMITED**"> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address viz; [manish@csmanishb.in](mailto:manish@csmanishb.in) or [cs@remsons.com](mailto:cs@remsons.com), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 51<sup>ST</sup> AGM THROUGH VC / OAVM AND E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting and e-voting on the day of the 51<sup>st</sup> AGM is same as the instructions mentioned above for e-voting.

2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote during the 51<sup>st</sup> AGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to the meeting** mentioning their name, demat account number / folio number, e-mail id, mobile number at cs@remsons.com. The shareholders who do not wish to speak during the 51<sup>st</sup> AGM but have queries may send their queries in advance **2 days prior to the meeting** mentioning their name, demat account number / folio number, e-mail id, mobile number at cs@remsons.com. These queries will be replied to by the Company suitably by e-mail.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the 51<sup>st</sup> AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the 51<sup>st</sup> AGM.
10. If any votes are cast by the shareholders through the e-voting available during the 51<sup>st</sup> AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 cs@remsons.com.
2. For Demat shareholders -, Please update your email id and mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending 51<sup>st</sup> AGM and e-voting from the CDSL e-voting system, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 022- 2305 8738 and 022-2305 8542 / 43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-2305 8542 / 43.

## EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS"):

### Item No. 4:

Mrs. Visalakshi Sridhar (DIN: 07325198) was appointed as an Independent Director of the Company to hold office as such for a term of 5 (five) consecutive years w.e.f. 14<sup>th</sup> November, 2018, accordingly her current tenure as an Independent Director of the Company is up to 13<sup>th</sup> November, 2023.

According to the provisions of Section 149(10) read with Schedule IV of the Act, an Independent Director can hold office for a term of upto 5 (five) consecutive years on the Board of a Company, however shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto 5 (five) consecutive years and disclosure of such re-appointment in the Board's Report is made.

In line with the aforesaid provisions of the Act, Company's policy on Appointment of Directors and in view of knowledge, expertise, experience of over 35 years in Accounts and Financial Services in listed companies, continued valuable guidance to the management and strong Board performance of Mrs. Visalakshi Sridhar and based on the recommendation of the Nomination and Remuneration Committee, the Board has proposed re-appointment of Mrs. Visalakshi Sridhar as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 14<sup>th</sup> November, 2023, who shall not be liable to retire by rotation. The Board considers that her continued association would be of immense benefit to the Company, and it is desirable to continue availing expertise of Mrs. Visalakshi Sridhar as an Independent Director.

The Company has also received all statutory disclosures and declarations from Mrs. Visalakshi Sridhar including her consent to continue to act as an Independent Director of the Company.

In the opinion of the Board, Mrs. Visalakshi Sridhar fulfills the conditions as set out in Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations for being eligible for reappointment as an Independent Director; and she is independent of the management of the Company. Further, Mrs. Visalakshi Sridhar is not disqualified from being appointed as a director in terms of Section 164 of the Act. Mrs. Visalakshi Sridhar does not hold any shares in the Company.

Accordingly, the Board recommends the Special Resolution as set out at item no. 4 of the Notice of the 51<sup>st</sup> Annual General Meeting ("AGM") of the Company for the approval of the members of the Company.

The copy of the draft letter for reappointment of Mrs. Visalakshi Sridhar as an Independent Director setting out the terms and conditions will be available for inspection by the members at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on any working day of the Company, till the date of 51<sup>st</sup> AGM.

Brief resume of the director proposed to be reappointed and other relevant details relating to her re-appointment, as stipulated under Regulation 36(3) of the Listing Regulations and Secretarial

Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are given in **Annexure - 1** to the Notice of 51<sup>st</sup> AGM of the Company.

Except Mrs. Visalakshi Sridhar, being appointee, none of the other directors and Key Managerial Personnel of your Company or their relatives are concerned or interested, financial or otherwise, in the said resolution.

### Item No. 5:

Mr. Anil Kumar Agrawal is Non-Executive Non-Independent Director of the Company.

Mr. Anil Kumar Agrawal, aged 47 years, is a member of the Institute of Chartered Accountants of India and did his Masters in Commerce from University of Rajasthan, Jaipur. Mr. Anil Kumar Agrawal served the Company as an Executive Director during the period from 11<sup>th</sup> August, 2012 to 31<sup>st</sup> July, 2019. He was re-designated as Non-Executive Director of the Company with effect from 1<sup>st</sup> August, 2019. He has experience over 25 years in Accounts & Financial, Banking, Taxation and General Administration.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, recommends appointment of Mr. Anil Kumar Agrawal (DIN: 00513805 and ID Registration No.: IDDB-DI-202307-050280), Non-Executive Director of the Company as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from 16<sup>th</sup> September, 2023 in terms of the provisions of Sections 149, 150 and 152 of the Act.

The Company has received the declaration from Mr. Anil Kumar Agrawal to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, he fulfills the conditions as set out under Section 149(6) of the Act read with Schedule IV and Regulation 16(1)(b) of the Listing Regulations for being eligible for appointment as an Independent Director of the Company and is independent of the management of the Company. Further, Mr. Anil Kumar Agrawal is not disqualified from being appointed as a director in terms of Section 164 of the Act and the Company has received from him all statutory disclosures / declarations including his consent to act as an Independent Director of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that given his skills, integrity, expertise and experience, the association of Mr. Anil Kumar Agrawal as an Independent Director would be beneficial to the Company, and it is desirable to avail his services as an Independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Anil Kumar Agrawal as an Independent Director. Mr. Anil Kumar Agrawal is holding 10 shares in the Company.

Accordingly, the Board recommends the Special Resolution as set out at item no. 5 of the Notice of 51<sup>st</sup> AGM of the Company for the approval of the members of the Company.

The copy of draft letter for appointment of Mr. Anil Kumar Agrawal as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on any working day of the Company, till the date of 51<sup>st</sup> AGM.

Brief resume of Mr. Anil Kumar Agrawal and other relevant details relating to his appointment as required under the Act, Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in **Annexure - 1** to the Notice of 51<sup>st</sup> AGM of the Company.

Except Mr. Anil Kumar Agrawal, being appointee, none of the other directors and Key Managerial Personnel of your Company or their relatives are concerned or interested, financial or otherwise, in the said resolution.

#### **Item No. 6:**

Mr. Krishna Kejriwal was re-appointed as Chairman and Managing Director of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2019 and holds office as such upto 31<sup>st</sup> March, 2024.

Mr. Krishna Kejriwal, aged 71 years is a Graduate in Science. He had held the position of President of Bombay Industries Association and Automotive Component Manufacturers Association of India (ACMA). The Company has progressed under his guidance as Managing Director of the Company since 1976. During his long tenure of 47 years in the office of Managing Director, he has gained a rich experience in the field of production, marketing, exports, foreign collaboration, accounts, finance, banking and overall administration of the Company. Considering Mr. Krishna Kejriwal's prolonged association with the Company and vast experience, the Board of Directors, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, at its meeting held on 3<sup>rd</sup> February, 2023, approved the remuneration payable to him, for the remaining period of his current tenure i.e. for a period of 1 (one) year w.e.f. 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, on the terms and conditions as set out in the resolution at item no. 6 of the Notice, subject to the approval of the members of the Company.

The Board recommends the Special Resolution as set out at item no. 6 of the Notice of 51<sup>st</sup> AGM of the Company for the approval of the members of the Company.

The additional details as required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Act are provided in **Annexure - II** to the Notice of 51<sup>st</sup> AGM of the Company.

Except Mr. Krishna Kejriwal, Chairman and Managing Director, Mr. Rahul Kejriwal and Mrs. Chand Kejriwal, Whole Time Directors of the Company, none of the other directors and Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### **Item No. 7:**

Mrs. Chand Kejriwal was re-appointed as Whole Time Director of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> April, 2019 and holds office as such upto 31<sup>st</sup> March, 2024.

Mrs. Chand Kejriwal, aged 67 years did her Inter (Arts) from University of Mumbai. Since 1976, she is acting as Whole Time Director of the Company. During her long tenure of 47 years in the office of Whole Time Director, she has gained rich experience in the field of marketing, Human Resource Management and General Administration of the Company. Considering Mrs. Chand Kejriwal's prolonged association with the Company and vast experience, the Board of Directors, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, at its meeting held on 3<sup>rd</sup> February, 2023, approved the remuneration payable to her for the remaining period of her current tenure i.e. for a period of 1 (one) year w.e.f. 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, on the terms and conditions as set out in the resolution at item no. 7 of the Notice, subject to the approval of the members of the Company.

The Board recommends the Special Resolution as set out at item no. 7 of the Notice of 51<sup>st</sup> AGM of the Company for the approval of the members of the Company.

The additional details as required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Act are provided in **Annexure - II** to the Notice of 51<sup>st</sup> AGM of the Company.

Except Mrs. Chand Kejriwal, Whole Time Director, Mr. Krishna Kejriwal, Chairman and Managing Director and Mr. Rahul Kejriwal, Whole Time Director of the Company, none of the other directors and Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### **Item No. 8:**

Mr. Rahul Krishna Kejriwal was re-appointed as Whole Time Director of the Company for a further period of 5 (five) years w.e.f. 1<sup>st</sup> June, 2020 and holds office as such upto 31<sup>st</sup> May, 2025. Further, he was also appointed as Chief Financial Officer of the Company with effect from 14<sup>th</sup> December, 2020 and was re-designated as Whole Time Director and Chief Financial Officer with effect from the said date. He resigned from the position of Chief Financial Officer w.e.f. closing hours of 3<sup>rd</sup> February, 2023, however he continues as Whole Time Director of the Company.

Mr. Rahul Kejriwal, aged 44 years completed his Bachelor of Commerce from Narsee Monjee College, Mumbai. Considering his performance and valuable contribution as Whole Time Director of the Company, the Board of Directors, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, at its meeting held on 26<sup>th</sup> May, 2023, approved the remuneration payable to him for the remaining period of his current tenure i.e. for a period of 2 (two) years w.e.f. 1<sup>st</sup> June, 2023 to 31<sup>st</sup> May, 2025, on the terms and conditions as mentioned in the resolution as set out at item no. 8 of Notice of 51<sup>st</sup> AGM of the Company, subject to the approval of the members of the Company.

The Board recommends the Special Resolution as set out at item no. 8 of the Notice of 51<sup>st</sup> AGM of the Company for the approval of the members of the Company.

The additional details as required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Act are provided in **Annexure - II** to the Notice of 51<sup>st</sup> AGM of the Company.

Except Mr. Rahul Kejriwal, Whole Time Director, Mr. Krishna Kejriwal, Chairman and Managing Director and Mrs. Chand Kejriwal, Whole Time Director of the Company, none of the other directors and Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise in the said resolution.

**Item No. 9:**

Stock options have long been recognized internationally as an effective instrument to align the interest of the employees with those of the Company and its shareholders, providing an opportunity to the employees to share the growth of the Company, and to create long-term wealth in the hands of the employees. Your Company believes that equity-based compensation plans are effective tools to attract and reward the talents working exclusively with the Company. With the objective to motivate key employees for their contribution to the corporate growth, to create an employee ownership culture and also to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an Employee Stock Option Scheme namely **"Remsons Employees' Stock Option Scheme 2023" ("ESOS 2023")**

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Company seeks your approval for:

- (i) Implementation of the ESOS 2023; and
- (ii) Grant of Options to the eligible employees of the Company as per the terms of the ESOS 2023.

The disclosures / salient features of ESOS 2023 pursuant to Regulation 6(2) of the SBEB Regulations are as under:

**A. Brief description of ESOS 2023:**

The Company proposes to introduce the ESOS 2023 primarily with a view to:

- (i) reward loyalty and performance of the employees;
- (ii) provide wealth creation opportunities to the employees;
- (iii) introduce a long-term incentive tool to attract, retain and motivate talent which shall contribute to the growth and profitability of the Company; and
- (iv) enable the employees to get a share in value they create for the Company in the future.

The ESOS 2023 contemplates grant of Options to the eligible employees as may be determined in due compliance of the SBEB Regulations. After vesting, the eligible employees earn a right (but not obligation) to exercise the vested Options within the predefined exercise period.

The Compensation Committee shall administer the ESOS 2023. All questions of interpretation of the ESOS 2023 shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the ESOS 2023. The Company shall issue equity shares upon exercise, subject to payment of exercise price and satisfaction of consequential tax obligations.

The liability of paying taxes, if any, in respect of the Options granted pursuant to the ESOS 2023 and the equity shares issued pursuant to exercise of Options shall be on the Option grantee and / or the Company. In cases where the Company decides to pay on behalf of the Option grantee it shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and / or Income Tax Laws of respective countries as applicable to eligible Employees of the Company working abroad, if any.

The Company shall have right to deduct from the Option grantee's salary or recover any of the Option grantee's tax obligations arising in connection with the transactions in respect of Options or Shares acquired upon the exercise thereof and shall have no obligation to deliver shares until the Company's tax deduction obligations, if any, have been satisfied by the option grantee in full.

**B. Total number of Options to be offered and granted:**

The maximum number of Options that can be granted under the ESOS 2023 shall not exceed 50,000 (Fifty Thousand) which upon exercise shall be convertible into not more than 50,000 (Fifty Thousand) Equity Shares ("Shares") of the Company of Rs. 10/- (Rupees Ten only) each fully paid up.

Further, the SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, stock split or consolidation of shares, merger or other restructuring, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and to the extent allow the price of the Options in such a manner that the total value of the Options remains the same after any such corporate action. Accordingly, if any additional Options are to be issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of Options and shares aforesaid shall be deemed to be modified accordingly. The Options which do not vest, would be available for being re-granted at a future date. The Board / Committee can re-grant such Options as per the provisions of the ESOS 2023, within the overall limit as stated above, subject to the SBEB Regulations.

### C. Identification of classes of employees entitled to participate and be beneficiaries in ESOS 2023:

The class of employees eligible for participating in the ESOS 2023 shall be determined on the basis of grade of the employees, role / designation of the employees, length of their service with the Company, their role in and contribution to overall performance of the Company, merits of the employees, past performance record, future potential of the employees and / or such other criteria that may be determined by the Board or Committee at its sole discretion from time to time.

Following classes of employees are entitled to participate in ESOS 2023:

- (i) an employee as designated by the Company, who is exclusively working for the Company in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of the Company, but does not include:
  - an employee / director who is a promoter or a person belonging to the promoter group; and
  - a director who either by himself / herself or through his / her relative(s) or through any body(ies) corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

As per the eligibility criteria given above, the Compensation Committee shall identify the eligible employees for grant of Options under the ESOS 2023.

Nothing in the ESOS 2023 or in any Option granted pursuant to the ESOS 2023 shall confer on any employee or Option grantee any right to continue in the employment of the Company or interfere in any way with the right of the Company to terminate the employee's / Option grantee's employment at any time.

### D. Requirement of vesting and period of vesting:

Unless where determined otherwise by Compensation Committee, there shall be following categories of grants which would be applicable to eligible employees as decided by the Compensation Committee, as the case may be, and which shall be final and binding on such eligible employee.

Grant shall consist of 50,000 Options and shall have both performance based and time based vesting component. 50% of the Options to be vested from the date of grant as per the vesting schedule provided herein and 50% to be vested upon fulfilling the performance conditions as shall be laid down by the Compensation Committee and mentioned in the respective grant letter :

#### (a) Time based vesting:

% of Options granted	No. of years from the date of grant of Options	% of Options Vested (out of 50%)
50% of total grant	1	30% of Options granted
	2	30% of Options granted
	3	40% of Options granted

#### (b) Performance based vesting:

% of Options granted	No. of years from the date of grant of Options	% of Options Vested (out of 50%)
50% of total grant	1	30% of Options granted upon achieving the performance criteria
	2	30% of Options granted upon achieving the performance criteria
	3	40% of Options granted upon achieving the performance criteria

- In case of death; permanent disability; retirement or superannuation; resignation or termination of employment for reasons other than misconduct and transfer or deputation of an eligible employee of an associate company, the vesting of Option will differ from that specified above and will be undertaken as per the provisions of the ESOS 2023.
- Options granted would vest essentially on the basis of continuation of employment / service as on relevant date of vesting as a pre-requisite condition, provided that the eligible Employee is not under any notice of resignation or termination. Besides continuity of employment / service, the Committee shall have the power to determine and provide vesting conditions for the vesting of Options. In the event that an eligible Employee is transferred or deputed or resigns to join any subsidiary prior to vesting, the vesting shall continue as per original vesting schedule / conditions.

### E. Maximum period within which the Options shall be vested

The Options Granted under the ESOS 2023 shall not vest earlier than minimum vesting period of 1 (one) year and not later than maximum vesting period of 3 (three) years from the respective date of grant.

**F. Exercise price**

Exercise price shall be determined by the Compensation Committee at the time of grant of Options, provided however the exercise price per Option shall not be less than the par / face value of the shares of the Company i.e. Rs. 10 (Rupees Ten only) per Share and shall not exceed the price at which the Equity Shares of the Company's market price (higher price on BSE or NSE) at the time of grant of Options.

**G. Exercise period and the process of exercise**

- The exercise period of Options shall be 2 (two) years from the date of their respective vesting. Failure to comply within this time period shall result in lapsing of vested Options in the hands of the option grantee.
- The ESOS 2023 envisages shorter exercise periods of the vested options, than that specified above in case of resignation or termination of employment for reasons other than misconduct. In case of termination due to misconduct, there shall not be any exercise period as all the vested Options shall lapse forthwith.
- Once the Options are vested, whether at once or at various points of time as per the vesting schedule, the option grantee may, at any time during the exercise period submit an application with the Compensation Committee requesting to exercise his / her vested Options and pay the exercise price.

**H. Appraisal process for determining the eligibility of employees for the ESOS 2023**

The appraisal process for determining the eligibility of the employee will be determined by the Compensation Committee based on criteria such as the designation / grade of employee, length of service period, performance record, merit of the employee, future potential contribution towards strategic growth by the employee, continuation of employment service and / or any criteria that may be determined by the Committee from time to time.

**I. Maximum number of Options to be offered and issued per employee and in aggregate under ESOS 2023, if any**

Under the ESOS 2023, the maximum number of Options granted per employee shall not exceed 5,000 Options. The maximum number of Options, in aggregate, that may be granted pursuant to ESOS 2023 shall not exceed 50,000 Options.

**J. Maximum quantum of benefits to be provided per employee under ESOS 2023**

The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to difference between the option exercise price and the market price of the shares on the exercise date.

**K. Whether the scheme is to be implemented and administered directly by the Company or through a trust**

The Scheme shall be implemented and administered directly by the Company in accordance with the applicable provisions of the Act and the SBEB Regulations.

**L. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both**

The Scheme envisages issue of fresh / new equity shares upon exercise of vested Options. There will not be any secondary acquisition of shares by the Company.

**M. The amount of loan to be provided for implementation of the ESOS 2023 by the Company to the trust, its tenure, utilization, repayment terms, etc.**

This is currently not contemplated under the present ESOS 2023, as the ESOS 2023 shall be implemented and administered directly by the Company.

**N. Maximum percentage of secondary acquisition (subject to limits specified under the SBEB Regulations) that can be made by the trust for the purposes of the scheme**

Not Applicable.

**O. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15**

It is hereby confirmed and undertaken that the Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of the SBEB Regulations and by any other authority, as may be applicable from time to time.

**P. Method which the Company shall use to value its options**

The Company shall adopt Fair Value Method for valuation of Options under ESOS 2023 as prescribed under applicable Indian Accounting Standards. The Company may choose to adopt a different methodology, as may be required, as per the applicable Indian Accounting Standards.

**Q. Declaration:**

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

**R. Period of lock-in:**

The Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction.

**S. Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

Subject to the provisions of the then prevailing applicable laws, the Compensation Committee shall determine the procedure for buy-back of Options granted under the ESOS 2023 if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

As per the provisions of Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, SBEB Regulations, Listing Regulations and enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company is being sought by way of a Special resolution for approval and implementation of ESOS 2023.

The Board of Directors of the Company has designated the Nomination and Remuneration Committee of the Company as Compensation Committee for implementation and administration of ESOS 2023.

A draft copy of ESOS 2023 will be available for inspection by the members at the Registered Office of the Company on any working day of the Company between 11.00 A.M. and 1:00 P.M. on any working day of the Company till the 51st AGM.

The Options to be granted under the ESOS 2023 shall not be treated as an offer or invitation made to the public for subscription of securities of the Company. The ESOS 2023 conforms to the SBEB Regulations.

The Board of Directors recommends the Special Resolution as set out at item no. 9 of the notice for the approval of members of the Company.

None of the directors, Key Managerial Personnel of the Company including their relatives are concerned or interested in the resolutions, except to the extent of their entitlements determined lawfully, if any, under ESOS 2023.

By Order of the Board of Directors of  
**Remsons Industries Limited**

**Rohit Darji**

Company Secretary and Compliance Officer  
Membership No.: A37077

**Place: Mumbai**  
**Date: 8<sup>th</sup> August, 2023**

**Registered Office:**  
401, 4<sup>th</sup> Floor, Gladdiola,  
Hanuman Road, Vile Parle (East),  
Mumbai - 400057, Maharashtra, India.

**Annexure - I**
**INFORMATION OF DIRECTORS BEING PROPOSED TO BE APPOINTED / RE-APPOINTED AND REMUNERATION OF WHOM TO BE APPROVED PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IS AS FOLLOWS:**

Name of Directors	Mrs. Visalakshi Sridhar	Mr. Anil Kumar Agrawal	Mr. Krishna Kejriwal	Mrs. Chand Kejriwal	Mr. Rahul Kejriwal
<b>Designation</b>	Independent Director	Non-Executive Director / Independent Director	Chairman and Managing Director	Whole Time Director	Whole Time Director
<b>DIN</b>	07325198	00513805	00513788	00513737	00513777
<b>Date of Birth</b>	12 <sup>th</sup> April, 1966	5 <sup>th</sup> August, 1976	12 <sup>th</sup> June, 1952	5 <sup>th</sup> October, 1956	29 <sup>th</sup> August, 1979
<b>Age</b>	57 years	47 years	71 years	66 years	44 years
<b>Qualifications</b>	Member of The Institute of Company Secretaries of India (ICSI) and The Institute of Cost Accountants of India.	M. Com from University of Rajasthan, Jaipur and Fellow Member of the Institute of Chartered Accountants of India.	B. Sc. From University of Bangalore.	Inter (Arts), University of Mumbai.	B. Com from Narsee Monjee Collage, Mumbai.
<b>Experience (including expertise in specific functional areas / Brief resume</b>	Member of Institute of Company Secretaries of India (ICSI) and The Institute of Cost Accountants of India. (ICWAI). She has experience over 35 years in Accounts & Financial Services. She was Managing Director, Chief Financial Officer and Company Secretary of Binani Industries Limited.	Expertise in Finance, Accounts, Banking, Taxation and General Administration.	Expertise in production, marketing, finance and all spheres of Business Development. Past President of: 1) Bombay Industries Association. 2) Automotive Component Manufacturers Association of India (ACMA).	General Administration, Marketing, Human Resource Management.	Expertise in Production and Marketing.
<b>Terms and conditions of appointment / re-appointment</b>	For a second term of 5 (five) consecutive years, not liable to retire by rotation.	For a term of 5 (five) consecutive years, not liable to retire by rotation.	Not Applicable	Not Applicable	Not Applicable
<b>Remuneration sought to be paid</b>	Sitting fees as approved and Commission as may be decided by the Board.	Sitting fees as approved and Commission as may be decided by the Board.	Rs. 38.64 Lakh per annum.	Rs. 24.00 Lakh per annum.	Rs. 65.28 Lakh per annum.
<b>Remuneration last drawn, if applicable</b>	Not Applicable	Not Applicable	Rs. 36.36 Lakh per annum.	Rs. 20.66 Lakh per annum.	Rs. 53.98 Lakh per annum.
<b>Date of first appointment on the Board</b>	14 <sup>th</sup> November, 2018	11 <sup>th</sup> August, 2012	12 <sup>th</sup> July, 1976	12 <sup>th</sup> July, 1976	1 <sup>st</sup> June, 2016
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2023</b>	Nil	10 Equity shares of Rs. 10/- each	15,79,494 Equity shares of Rs. 10/- each	17,08,444 Equity shares of Rs. 10/- each	3,06,851 Equity shares of Rs. 10/- each

<b>Name of Directors</b>	<b>Mrs. Visalakshi Sridhar</b>	<b>Mr. Anil Kumar Agrawal</b>	<b>Mr. Krishna Kejriwal</b>	<b>Mrs. Chand Kejriwal</b>	<b>Mr. Rahul Kejriwal</b>
<b>Disclosure of relationships between directors and Key Managerial Personnel inter-se</b>	She is not related with any Director or Key Managerial Personnel of the Company as per the provisions of Section 2(77) of the Companies Act, 2013.	He is not related with any Director or Key Managerial Personnel of the Company as per the provisions of Section 2(77) of the Companies Act, 2013.	He is husband of Mrs. Chand Kejriwal, Whole Time Director and father of Mr. Rahul Kejriwal, Whole Time Director of the Company.	She is wife of Mr. Krishna Kejriwal, Chairman and Managing Director and mother of Mr. Rahul Kejriwal, Whole Time Director of the Company.	He is son of Mr. Krishna Kejriwal, Chairman and Managing Director and Mrs. Chand Kejriwal, Whole Time Director the Company.
<b>No. of Board Meetings attended during the financial year 2022-23</b>	05	05	05	05	05
<b>Nationality</b>	Indian	Indian	Indian	Indian	Indian
<b>Directorship held in other Companies</b>	1. R.B.G. Minerals Industries Limited 2. Edayar Zinc Limited 3. Royalvision Projects Pvt. Ltd.	None	None	None	1. Goodluck Electronics Pvt. Ltd. 2. Remsons Cable Industries Pvt Ltd.
<b>Chairmanship / Membership of the Committees of other Boards</b>	None	None	None	None	None
<b>Names of listed entities from which the appointee has resigned in the past three years</b>	Binani Industries Limited	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Skills and capabilities required for the role and manner in which the proposed appointee meets such requirements, in case of independent director</b>	Mrs. Visalakshi Sridhar is B.com, Member of the Institute of Company Secretaries of India and The Institute of Cost Accountants of India and she has experience of over 35 years in diversified business in the domain of Finance, Strategy Accounts and Company Secretary.	Mr. Anil Kumar Agrawal, is a Post Graduate in Commerce and Fellow Member of The Institute of Chartered Accountants of India and having 25 years of experience in the field of accounts, finance, banking, taxation and overall administration. He has made significant contribution in the area of Finance & Business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects. He was Director- Finance and CFO of Remsons Industries Limited till 31 <sup>st</sup> July, 2019.	Not Applicable	Not Applicable	Not Applicable
<b>Justification for choosing the appointee for appointment as Independent Director</b>	Considering her expertise and experience as mentioned above.	Considering his expertise and experience as mentioned above.	Not Applicable	Not Applicable	Not Applicable

## Annexure - II

The details as required under clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information			
(1)	Nature of industry	Remsons Industries Ltd., an Original Equipment Manufacturer (OEM) supplying to two, three, four wheelers manufacturers all over India and exports globally. Control cables also known as Bowden cables globally are supplied by Remsons to International OEMs. Remsons also manufacturers Gear Shifters that are Dash Mounted and Floor Mounted for four wheelers and Light, medium and heavy duty truck applications.	
(2)	Date or expected date of commencement of commercial production	The Company is in existence and operation since 1971.	
(3)	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable.	
(4)	Financial performance based on given indicators (during the financial year ended 31 <sup>st</sup> March, 2023)	EPS	Rs. 13.57
		Return on Net worth	18.60%
(5)	Foreign investments or collaborators, if any	<p>The Company has incorporated one wholly owned subsidiary namely "Remsons Holdings Ltd." on 21<sup>st</sup> August, 2020 and subscribed 5,00,000 Ordinary Shares of GBP 1.00 each and one step down wholly owned subsidiary namely, "Remsons Automotive Ltd." earlier known as ("Magal Automotive Ltd.") on 26<sup>th</sup> August, 2020 and subscribed 5,00,000 Ordinary Shares of GBP 1.00 each with The Registrar of Companies, England and Wales.</p> <p>Remsons Holdings Ltd. has acquired a step down subsidiary namely, "Remsons Properties Ltd." (formerly known as "Woolford Properties Ltd.") "Remsons Automotive Ltd." (formerly known as "Magal Automotive Ltd.") has acquired the assets and business of "Magal Cables Ltd." in the UK. These acquisitions were completed on 21<sup>st</sup> October 2020.</p>	
II. Information about the appointees			
<b>A Mr. Krishna Kejriwal</b>			
(1)	Background details	Mr. Krishna Kejriwal, aged 71 years, is a Graduate in Science from University of Bangalore and has 47 years of experience in the field of production, marketing, exports, accounts, finance, banking and over all administration of the Company. Mr. Krishna Kejriwal has made significant contribution in the area of production, designs, innovation, export activities, business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.	
(2)	Past Remuneration	Rs. 36.35 Lakh per annum.	
(3)	Recognition or awards	Mr. Krishna Kejriwal had held the position of President of Bombay Industries Association and Automotive Component Manufacturers Association of India (ACMA). He received various awards on behalf of the Company from President of India and Minister of Industries. He participated in the meetings of the ACMA and delivered lectures in various meetings and conferences.	
(4)	Job profile and his suitability	Mr. Krishna Kejriwal is Managing Director of the Company with substantial powers and overall control of the Company. Entire management team works under his supervision and all managers report to him. Considering the qualification, experience, proven track record and performance of Mr. Krishna Kejriwal and contribution made by him for the growth of the Company as well as his capacity to handle emerging challenges in the times to come, the proposed remuneration payable to him is appropriate.	
(5)	Remuneration proposed	Rs. 38.64 Lakh per annum (approx.)	
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering his experience and contribution for the growth of the Company as well as his capacity to handle emerging challenges in the times to come, the remuneration payable to Mr. Krishna Kejriwal is considered fair, just and reasonable and are at par with the standards of the industry in which the Company operates.	

(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Except the amount of interest @10% p.a. on the unsecured loan provided by him to the Company, receiving remuneration as Chairman and Managing Director and holding shares in the Company, Mr. Krishna Kejriwal does not have any pecuniary relationship directly or indirectly with the Company. Mr. Krishna Kejriwal is husband of Mrs. Chand Kejriwal and father of Mr. Rahul Kejriwal. He is also Promoter of the Company.
<b>B Mrs. Chand Kejriwal</b>		
(1)	Background details	Mrs. Chand Kejriwal, aged 66 years has gained rich experience in the field of marketing, human resource management and general administration of the Company. She is also involved in various social and human welfare activities.
(2)	Past Remuneration	Rs. 20.66 Lakh per annum.
(3)	Recognition or awards	Mrs. Chand Kejriwal got recognition in various social and human welfare activities. She actively participate in social gatherings and got awards in a different field of floriculture.
(4)	Job profile and her suitability	Mrs. Chand Kejriwal is Whole Time Director of the Company with substantial powers. She looks after marketing, human resource management and general administration of the Company. Considering the qualification, experience, proven track record and performance of Mrs. Chand Kejriwal and contribution made by her for the growth of the Company as well as her capacity to handle emerging challenges in the times to come, the proposed remuneration payable to her is appropriate.
(5)	Remuneration proposed	Rs. 24.00 Lakh per annum (approx.)
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position	Considering her rich experience as detailed in the proposed resolution, the terms of the remuneration payable to Mrs. Chand Kejriwal are considered fair, just and reasonable and are at par with the standards of the industry in which the Company operates.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Except the amount of interest @ 10% p.a. on the unsecured loan provided by her to the Company, rent for a premises given on leave and license to the Company, receiving remuneration as Whole Time Director and holding shares in the Company, Mrs. Chand Kejriwal does not have any pecuniary relationship directly or indirectly with the Company. Mrs. Chand Kejriwal is wife of Mr. Krishna Kejriwal and mother of Mr. Rahul Kejriwal. She is also Promoter of the Company.
<b>C Mr. Rahul Kejriwal</b>		
(1)	Background details	Mr. Rahul Kejriwal, aged 44 years, is a Commerce Graduate from Narsee Monjee College, Mumbai and having 17 years of experience in the fields of production, marketing and design. Mr. Rahul Kejriwal has made significant contribution in the area of production, designs, innovation, exports, business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.
(2)	Past Remuneration	Rs. 53.98 Lakh per annum (approx.)
(3)	Recognition or awards	Mr. Rahul Kejriwal is Commerce Graduate from Narsee Monjee College, Mumbai.
(4)	Job profile and her suitability	Mr. Rahul Kejriwal is responsible for the day to day affairs of the Company under supervision of Mr. Krishna Kejriwal, Chairman and Managing Director and overall control of the Board of Directors of the Company. Considering the qualification, experience, proven track record and performance of Mr. Rahul Kejriwal and contribution made by him for the growth of the Company as well as capacity to manage the emerging challenges in the times to come, the proposed remuneration payable to him is appropriate.
(5)	Remuneration proposed	Rs. 65.28 Lakh per annum (approx.)
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position	Considering his rich experience, the terms of the remuneration payable to Mr. Rahul Kejriwal are considered fair, just and reasonable and are at par with the standards of the industry in which the Company operates.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Except receiving remuneration as Whole Time Director and holding shares in the Company, Mr. Rahul Kejriwal has no other pecuniary relationship with the Company, directly or indirectly, or with managerial personnel, except that he is one of the Promoter and is son of Mr. Krishna Kejriwal, Chairman and Managing Director and Mrs. Chand Kejriwal, Whole Time Director of the Company.

### III. Other Information

(1)	Reasons of loss or inadequate profits	The Company has maintained healthy growth in operating income over the past three years with consistent profit margins and profitability. The Company has long standing experience in the auto ancillary industry and has established client base in automobile industry. The Company intends to increase its share of revenue from the after-market which may not only support operating margin but will also insulate the Company from the volatility in demand from the automobile sector. The Company's business prospects remain dependent upon the growth and prospects of the automobile industry as whole. The automotive component industry over the past few years has become extremely competitive following the entry of several players in the industry. Performance of the automobile manufacturing companies affects the profitability of the Company.
(2)	Steps taken or proposed to be taken for improvement	The Company has initiated several measures to improve its profitability. It has strengthened and consolidated operations of various manufacturing units at different locations to ensure uniformity and better administration. Further, to survive in the competitive era, more and more orders from the global as well as domestic OEM Market are planned to be procured in addition to achieve higher production by deploying all its resources and capacities available and by choosing right product mix with application of various cost cutting measures without of course, compromising on the quality of its products.
(3)	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield more positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

### IV. Disclosures

(1)	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	As stated in item nos. 6, 7 and 8 of the Notice.
(2)	Details of fixed component and performance linked incentives along with the performance criteria	
(3)	Service contracts, notice period, severance fees service contracts, notice period, severance fees	3 (three) months' notice period, no severance fees payable.
(4)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Not Applicable

By Order of the Board of Directors of  
**Remsons Industries Limited**

**Rohit Darji**

Company Secretary and Compliance Officer  
Membership No.: A37077

**Place: Mumbai**  
**Date: 8<sup>th</sup> August, 2023**

#### Registered Office:

401, 4<sup>th</sup> Floor, Gladdiola,  
Hanuman Road, Vile Parle (East),  
Mumbai - 400057, Maharashtra, India.