



RISHABH INSTRUMENTS LIMITED

July 08, 2025

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (East), Mumbai –
400051
NSE Symbol: RISHABH

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street,
Mumbai – 400001
BSE Scrip Code: 543977

Dear Sir/Madam,

Sub: Notice of 42nd Annual General Meeting (“AGM”) of the Company for the Financial Year 2024-25 as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of the 42nd Annual General Meeting of the Company scheduled to be held on Wednesday, July 30, 2025 at 12:00 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) without physical presence of the members to transact businesses as set out in the notice of the Annual General Meeting.

Further, the Company has provided the facility of voting by electronic means (remote e-voting) on all resolutions as set out in notice of Annual General Meeting to the shareholders of the Company, holding shares in dematerialized form as on the cut-off date i.e. Wednesday, July 23, 2025. The remote e-voting begins on Sunday, July 27, 2025 (9:00 AM) and ends on Tuesday, July 29, 2025 (5:00 PM).

Kindly take the same on your records.

For Rishabh Instruments Limited

Ajinkya Joglekar
Company Secretary and Compliance Officer
ICSI Membership No.: A57272



Measure



Control



Record



Analyze



Optimize



NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the members of **Rishabh Instruments Limited** (“the Company” or “RIL”) will be held on Wednesday, July 30, 2025 at 1200 Hours IST through Video Conferencing (“VC”)/Other Audio-Visual Means (“OVAM”) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Auditors thereon.
2. Mr. P. K. Ramakrishnan (DIN: 00304272), Director liable to retire by rotation, who does not seek re-election and the vacancy caused by his retirement is not proposed to be filled up in this meeting.

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

“RESOLVED THAT in accordance with the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, Mr. P. K. Ramakrishnan (DIN: 00304272), a Director liable to retire by rotation, who does not seek re-election, be not re-appointed as a Director of the Company and the vacancy caused by his retirement is not proposed to be filled up in this meeting.”

3. To appoint a Director in place of Mr. Dineshkumar Musalekar (DIN: 02039938) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment and that on re-appointment there will not be any break in his service as a Whole-Time Director.

SPECIAL BUSINESS

4. **To approve Amendment in ESOP Plan 2022 Scheme A:**

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

“RESOLVED THAT in partial modification to earlier resolutions passed by the Board and Shareholders dated September 26, 2022, May

29, 2024 and September 13, 2024 and any other resolution(s), if passed in this regard and pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), Companies (Share Capital and Debentures) Rules, 2014 and all other rules framed under the Act, the Memorandum and Articles of Association of the Company, the SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (“SEBI Guidelines”) and all applicable rules and regulations issued by the Securities and Exchange Board of India and any other applicable laws, including any statutory modification or re-enactment thereof, and based on the recommendations of the Nomination and Remuneration Committee at their meeting dated April 11, 2025 and the Board of Directors at their meeting dated May 27, 2025, consent of the Members be and is hereby accorded to modify the Employee Stock Option Plan 2022 Scheme A and to carry out the following amendments/ modifications to the said Scheme:

To amend and modify clause 2.2 i.e. “Exercise Period” shall mean a period of three (3) months with effect from the date of receipt of In Principle approval from the Recognised Stock Exchanges for the first twelve (12) months of vesting, and Thirty Six (36) months for the subsequent years as outlined in Clause 6.1.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to the exercise of options under the Scheme shall rank pari passu inter se and with the existing equity shares of the Company, in all respects.

RESOLVED FURTHER THAT the Company shall conform to the Accounting Policies prescribed from time to time under the SEBI Guidelines and any other applicable laws and regulations to the extent relevant and applicable to the Scheme and that the ESOP Plan 2022 Scheme A is hereby ratified.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board, which term shall be deemed to include the Nomination and Remuneration Committee or any other relevant Committee of the Board, which the Board has constituted to exercise its powers be and is hereby authorised to make modification, changes, variation or amend, any of the terms and conditions of ESOP Plan 2022 Scheme A as



NOTICE (Contd.)

it may deem fit from time to time in its sole and absolute discretion, subject to the conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI Guidelines, the terms specified in this resolution and any other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Director or KMP of the Company, be and are hereby severally authorised to take such steps as may be necessary and to settle any matters arising out of or incidental thereto and sign and execute deeds, applications, documents and writings that may be required on behalf of the board of directors and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution including but not limited to any statutory filings with the Ministry of Corporate Affairs, stock exchanges and/ or any other statutory or regulatory authority as required under the applicable laws and regulations.”

5. Appointment of M/s. KANJ & Co. LLP, Company Secretaries (Firm Registration Number: P2000MH005900) as the Secretarial Auditors of the Company for a term of 5 consecutive years :

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

“**RESOLVED THAT** pursuant to Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with Circulars issued thereunder from time to time and applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder [including any statutory modification or re-enactment thereof for the time being in force] and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company at their meeting dated May 27, 2025, M/s. KANJ & Co. LLP, Company Secretaries in practice, (Peer Reviewed Firm Registration Number: P2000MH005900) be and hereby appointed as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years, to conduct the Secretarial Audit for five

consecutive financial years starting from April 1, 2025 to March 31, 2030 (‘The Term’) and issue (i) the Secretarial Audit Report under Section 204 of the Companies Act, 2013 for the Term and (ii) the Secretarial Audit Reports under Regulation 24A(1)(a) of the Listing Regulations for the Term, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the (referred to as the Board which expression shall include any Committee thereof or person(s) authorised by the Board) Secretarial Auditors”.

RESOLVED FURTHER THAT approval of the members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws and which will not impact the independence of Secretarial Auditors, at a remuneration as mutually decided between the Secretarial Auditor and the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this resolution.”

6. To ratify the remuneration of the Cost Auditor for the Financial Year 2025-26:

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the members hereby ratify the remuneration of INR 60,000/- (Rupees Sixty Thousand) plus out of pocket expenses for the financial year ending March 31, 2026 to Mr. Hareesh K. Shetty., Cost Accountant (Firm Registration Number 101879) who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company.



NOTICE (Contd.)

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to this resolution."

7. Appointment of Mr. Rajendra Bagwe 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, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, and based on the approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Rajendra Bagwe (DIN: 00121238), who was appointed as an Additional Director in the capacity of an Independent Director with effect from May 27, 2025 and who holds office up to the date of this Annual General Meeting of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till May 26, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. Appointment of Mr. V. Subramaniam 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, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, and based on the approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. V. Subramaniam (DIN: 03106004), who was appointed as an Additional Director in the capacity of an Independent Director with effect from May 27, 2025, and who holds office up to the date of this Annual General Meeting of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till May 26, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorised Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY THE ORDER OF THE BOARD OF DIRECTORS OF
RISHABH INSTRUMENTS LIMITED

Sd/-

NARENDRA J. GOLIYA
EXECUTIVE CHAIRMAN
DIN 00315870

REGISTERED OFFICE ADDRESS: A-54, MIDC, OPP
MIDC BUS DEPOT,
ANDHERI (EAST), MUMBAI 400093

Date: July 8, 2025

Place: Nashik

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NOTES:

1. Ministry of Corporate Affairs has vide General Circular No. 09/2024 dated September 19, 2024, September 25, 2023 read with no. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Companies Act" or the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting during the AGM. The registered office of the Company shall be deemed to be the venue of the AGM.
2. The details as stipulated under Regulation 36(3) of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, in respect of the director seeking appointment or re-appointment under Item No. 3, 7 and 8 of this Notice, are annexed.
3. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of special business to be transacted at the Annual General Meeting (AGM), as set out under Items No. 4 to 8 is annexed hereto.
4. The Members of the Company had approved the appointment of M/s. MSKA & Associates, Chartered Accountants, as the Statutory Auditors at the Thirty-Ninth AGM of the Company which is valid till Forty-Fourth AGM of the Company to be held in FY 2026-27. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
5. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
6. Institutional/ Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/ authorisation etc., authorising its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorisation shall be sent by email through its registered email address to cs@rishabh.co.in with a copy marked to einward.ris@kfintech.com.
7. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
8. The Company's equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 and National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 and the Company has paid the Annual Listing Fees to the Stock Exchanges for the Financial Year 2025-26.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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., to their DPs in case the shares are held by them in electronic form.

**NOTICE (Contd.)**

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).
11. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically.
12. Pursuant to Section 72 of the Companies Act, 2013, 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. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form.
13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member 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 at <https://rishabh.co.in/>.
14. In compliance with the aforesaid MCA Circulars dated December 28, 2022 and September 25, 2023 and SEBI Circular dated January 5, 2023 read with circular issued by MCA dated May 5, 2022, January 13, 2021 and May 12, 2020 and SEBI Circular dated May 13, 2022 and October 07, 2023 read with Circular dated January 15, 2021, notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://rishabh.co.in/> and website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at <https://www.nseindia.com/>. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25, he/she may send request to the Company's email id at cs@rishabh.co.in mentioning their Folio No./DP ID and Client ID.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before 7 days of the date of AGM through email on cs@rishabh.co.in. The same will be replied by the Company suitably.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request/questions to the company via email cs@rishabh.co.in in advance from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile numbers, at least (7) seven days prior to the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM on first in-first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
17. During the AGM, the necessary Statutory Registers, certificates and other documents if any shall be available for inspection by the Members.
18. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide E-voting facility through <https://www.evoting.nsdl.com/> for all the members of the Company to enable them to cast their votes electronically.
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. July 23, 2025. A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. July 23, 2025 only, shall be entitled to avail the facility of e-voting / Poll.
20. The remote e-voting period begins on July 27, 2025 from 9:00 AM (IST) and ends on July 29, 2025 at 05:00 PM (IST).
21. The Board of Directors of the Company has appointed Mr. Hrishikesh Wagh of M/s. KANJ & Co., LLP Company Secretaries in Practice as Scrutiniser to scrutinise the e-voting process in a fair and transparent manner and he has

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communicated his willingness to be appointed and will be available for same purpose.

22. The Scrutiniser, after scrutinising the votes cast at the meeting through e-voting and through remote e-voting will, not later than 2 Working Days of conclusion of the Meeting, make a Consolidated Scrutiniser's Report and submit the same to the Chairman. The results declared along with the Consolidated Scrutiniser's Report shall be placed on the website of the Company <https://rishabh.co.in/> and the results shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India Limited.
23. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting.

NSDL E-VOTING SYSTEM FOR E-VOTING AND JOINING VIRTUAL MEETING:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in 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

AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will 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 basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://rishabh.co.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

**NOTICE (Contd.)****THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on July 27, 2025, at 09:00 A.M. IST and ends on July 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. July 23, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 23, 2025.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system




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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

NOTICE (Contd.)

Type of shareholders	Login Method
	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers

**NOTICE (Contd.)**

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Ccompany For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

NOTICE (Contd.)

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/ Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



NOTICE (Contd.)

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to hrishikesh.wagh@kanjcs.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rishabh.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy

of Aadhar Card) to cs@rishabh.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access



NOTICE (Contd.)

to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@rishabh.co.in. The same will be replied by the Company suitably.



ANNEXURE TO THE NOTICE

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed/appointed

Name of Director	Mr. Dineshkumar Musalekar	Mr. Rajendra Bagwe	Mr. V. Subramaniam
DIN No.	02039938	00121238	03106004
Date of Birth	October 13, 1971	August 7, 1959	November 27, 1964
Age	53 years	65 years	61 years
Nationality	Indian	Indian	Indian
Date of Appointment	August 9, 2024	May 27, 2025	May 27, 2025
Qualifications	Graduate in Electronics and Communications Engineering. MBA in human resource management. Executive Development Programme from Henley University, Oxford UK	Mechanical Engineer from VJTI, Mumbai, and holds an OPM degree from Harvard Business School, Boston, USA.	Completed executive programs from ISB in Leadership and Business-IT Strategy Alignment. He pursued a Management Development Program in Strategic IT Management at IIMA. He also attended a Strategic Leadership and Personal Branding program at IIT Bombay. Mr. Subramaniam holds a Blue Belt certification in Security from the Uptime Institute and has training in AI, ML, and RPA. Additionally, he has completed internal leadership programs at Otis, including Executive Presence, Seventh Prism Framework, and Achieving Competitive Excellence (ACE).
Expertise in specific functional areas	Operations, Business Development, Product development, Manufacturing and Technology.	Research and Development, World-Class Manufacturing, and various business management areas like strategy, leadership development, finance, sales and marketing, and human resource development.	IT and Digital Strategy, Transformation, and Business-IT alignment. He has led global initiatives in enterprise applications, ERP, CRM, and manufacturing systems. His strengths include IT infrastructure, cloud strategy, cybersecurity, and compliance systems. He is experienced in program and project portfolio management, M&A integration, and setting up shared services and centres of excellence. Mr. Subramaniam is also skilled in vendor management, analytics, dashboards, and driving quality through frameworks like Six Sigma, TQM, and Lean.

ANNEXURE TO THE NOTICE (Contd.)

Name of Director	Mr. Dineshkumar Musalekar	Mr. Rajendra Bagwe	Mr. V. Subramaniam
Directorships held in other companies	Foreign Companies: <ul style="list-style-type: none"> Lumel Alucast (President of the Supervisory Board) Lumel SA (President of the Supervisory Board) Sifam Tinsley Instrumentation Inc., USA (Director) Saran Sp. Z.o.o. (Board Member) Lumel Slask (Supervisory Board Member) Shanghai VA Instrument Co. Ltd. (Director). 	Indian Companies: <ul style="list-style-type: none"> Mittelstand Business Solutions Private Limited. Reliable Technocrats Private Limited. 	None
Details of Listed entities from which he/ she resigned during the last three years.	None	None	None
Committee position held in other companies	None.	None	None
No. of shares held in the Company	1,86,000	None	None
Shareholding as beneficial owner	None	None	None
Inter-se relationship between Directors, Manager and Key Managerial Personnel	None	None	None
Disclosure of relationship with promoter of the Company	None	None	None
Board Meeting Attendance Details	Provided in Corporate Governance Report	Not Applicable for 2024-25	Not Applicable for 2024-25
Terms and conditions of Appointment	Appointment as a Whole-Time Director for 5 years with effect from August 9, 2024, liable to retire by rotation.	For a period of 5 consecutive years commencing from May 27, 2025 to May 26, 2030, not liable to retire by rotation.	For a period of 5 consecutive years commencing from May 27, 2025 to May 26, 2030, not liable to retire by rotation.



ANNEXURE TO THE NOTICE (Contd.)

Name of Director	Mr. Dineshkumar Musalekar	Mr. Rajendra Bagwe	Mr. V. Subramaniam
Details of remuneration sought to be paid and the remuneration last drawn by such person	Provided in Corporate Governance Report.	Not Applicable. Sitting Fees to be paid for attending the Board and Committee Meetings.	Not Applicable. Sitting Fees to be paid for attending the Board and Committee Meetings.
Justification for choosing the appointees for appointment as Independent Directors and Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	<ul style="list-style-type: none"> • Proven Entrepreneurial and Leadership Excellence: He co-founded Reliable Autotech Pvt. Ltd. and scaled it from a INR2 Lakhs investment to a multi-plant, global manufacturing enterprise with 1500 employees, demonstrating strategic vision and world-class execution. • Extensive Expertise in Business Transformation and Mentoring: With 40 years of experience, he brings deep knowledge in R&D, manufacturing, and business management. Through Contigo Consultants, he has guided reputed companies in strategy, restructuring, and excellence. • Strong Commitment to Entrepreneurial Development and Social Impact: As the founder of the Teaching Learning Community (TLC), he has mentored over 1,400 MSMEs and actively contributes to social causes—aligning with a purpose-driven leadership philosophy. 	<ul style="list-style-type: none"> • Distinguished Global IT and Digital Leadership: With over 36 years of experience, including 24+ years at Otis across Asia and EMEA, he has successfully led large-scale digital transformation initiatives, business-IT alignment, and enterprise technology strategy. • Diverse Functional Expertise with Proven Execution: He brings deep knowledge in IT infrastructure, cybersecurity, cloud, ERP, analytics, and program management, making him a strategic asset for driving innovation and operational excellence. • Respected Thought Leader and Mentor: He actively shares his expertise through lectures at premier B-schools like IITB and IIMA and serves as a mentor and leadership coach—demonstrating his commitment to knowledge-sharing and talent development.



ANNEXURE TO THE NOTICE (Contd.)

Name of Director	Mr. Dineshkumar Musalekar	Mr. Rajendra Bagwe	Mr. V. Subramaniam
Brief Profile	<p>Mr. Dineshkumar Musalekar is a distinguished business leader with three decades of diverse work experience. He has worked in various leadership capacities in Operations, Projects, Business Development, Product development, Manufacturing and Technology. He is well versed with diverse business cultures and environments from Asiana, Chinese, Japanese, European, American, African to Arab. He has successfully managed start-ups, is a turnaround specialist, and fully accomplished in Mergers, Acquisitions and Demergers.</p>	<p>Mr. Rajendra Bagwe is a seasoned entrepreneur, visionary leader, and former co-founder of Reliable Autotech Pvt. Ltd., with four decades of transformative experience in engineering and business management. A Mechanical Engineer from VJTI and a Harvard-educated OPM graduate, he has successfully built a world-class manufacturing enterprise from grassroots to global scale. Through Contigo Consultants and HowFrameworks, he now mentors leading companies and MSMEs in business strategy, excellence, and digital solutions. Deeply committed to community development, he founded the Teaching Learning Community (TLC), supporting over 1,400 entrepreneurs across Maharashtra. His passion for teaching, philanthropy, and empowering Indian entrepreneurs reflects in his mission to impact 10,000 lives by 2030.</p>	<p>Mr. V. Subramaniam is a distinguished global IT and Digital Transformation leader with over 36 years of experience, including 24+ years with Otis across diverse geographies. Renowned for aligning technology with business strategy, he has successfully led complex digital initiatives, enterprise systems, and transformation programs. His expertise spans IT infrastructure, cloud, cybersecurity, analytics, and global service delivery models. A passionate mentor and thought leader, he regularly delivers lectures at top B-schools and industry forums. Mr. Subramaniam combines visionary leadership with deep technical acumen, making a lasting impact on organisational growth and innovation.</p>



ANNEXURE TO THE NOTICE (Contd.)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4: To approve amendment in ESOP Plan 2022 Scheme A:

The Company offers stock options to select employees to foster a spirit of ownership and an entrepreneurial mindset. Because of their nature, stock options help to build a holistic, long-term view of the business and a sustainability focus in the senior management team. Stock options are granted to tenured employees in managerial and leadership positions upon achieving defined thresholds of performance and leadership behaviour. This has contributed to the active involvement of the leadership and senior team who are motivated to ensure long term success of the Company. Grant of stock options also allows the Company to be conservative in awarding fixed pay, balance short term incentives with risk considerations and build the focus on consistent long-term results.

Accordingly, the Company has implemented the Employee Stock Option Plan 2022 (ESOP 2022) Scheme A to attract, retain, and incentivise key talent. To ensure the continued alignment of interests between the employees and the shareholders, it is proposed to amend and modify certain clauses of the ESOP Plan 2022 Scheme A as outlined below:

1. Amendment to Clause 2.2: "Exercise Period"

The current clause 2.2 defines the "Exercise Period" for vested options. It is proposed to amend this clause to specify the exercise periods more precisely. The revised clause will state:

"Exercise Period" shall mean a period of three (3) months from the date of receipt of In-Principle approval from the Recognised Stock Exchanges for the first twelve (12) months of vesting, and Thirty Six (36) months for the subsequent years as outlined in Clause 6.1.

This amendment aims to provide clarity and a more structured exercise period for the options granted under the Scheme, thereby enhancing employee motivation and retention.

Mr. Dineshkumar Musalekar, the Whole-Time Director of the Company is the beneficiary for the above amendments in the ESOP Plan 2022 Scheme A.

It is reiterated that none of the Promoters, Non-executive non-independent Directors and Independent Directors of the Company or their

relatives are interested in the passing of the resolution since they are not entitled to any stock options. However, they may be deemed to be concerned or interested, to the extent of shareholding, if any in the Company.

The other Key Managerial Personnel of the Company, its holding and subsidiary(ies), are deemed to be concerned or interested, to the extent of stock options granted/to be granted pursuant to the scheme and to the extent of shareholding held by them or their relatives, if any, in the Company.

The Board recommends the Special Resolution set out at the item no. 4 of the notice for approval by the members.

Item No. 5: To approve the appointment of M/s. KANJ & Co. LLP, Company Secretaries (Firm Registration Number: P2000MH005900) as the Secretarial Auditors of the Company for a term of 5 consecutive years):

Pursuant to Section 204 of the Companies Act, 2013 ('the Act') the Company has to annex to its Board's Report a Secretarial Audit Report given by a practicing company secretary in the format as may be prescribed. Rule 9 of the Companies (Appointment and Remuneration) Rules 2014 prescribes Form MR-3 for the said Secretarial Audit Report. Further, Section 179 of the Act read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 provide that the appointment of Secretarial Auditor shall be made by the Board at the meeting of the Board.

SEBI vide its notification dated December 12, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the Listing Regulations). The amended regulation read with the SEBI circular no. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024 (the Circular) have inter-alia prescribed the term of appointment/re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

As per the amended Regulation 24A of the Listing Regulations, the Company and its material unlisted subsidiary company incorporated in India is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and annex a Secretarial Audit Report in such form as specified by SEBI, with the annual report of the Company.

ANNEXURE TO THE NOTICE (Contd.)

Pursuant to the amended Regulation 24A of the Listing Regulations, w.e.f. April 1, 2025, every Listed Company on the recommendation of the Board of Directors shall appoint or re-appoint (i) an Individual as Secretarial Auditor for not more than one term of five consecutive years or (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

In accordance with the above, the Board of Directors at its meeting held on May 27, 2025 considered, approved and recommended to the members of the Company for their approval, the appointment of M/s. KANJ & Co. LLP, Company Secretaries (Firm Registration Number: P2000MH005900) as Secretarial Auditors of the Company at the ensuing 42nd Annual General Meeting for a term of 5 consecutive years, to conduct Secretarial Audit of five consecutive financial years starting from April 1, 2025 to March 31, 2030 ("the Term") and issue (i) the Secretarial Audit Report under Section 204 of the Act for the Term and (ii) the Secretarial Audit Reports under Regulation 24A(1)(a) of the Listing Regulations for the Term.

The Board of Directors have approved that in addition to issuing the Secretarial Audit Report the Secretarial Auditors shall also issue to the Company (i) the Secretarial Compliance Report under Regulation 24A(2) of the Listing Regulations for the Term (ii) the Compliance certificate regarding compliance of conditions of corporate governance as may be required under Para E of Schedule V of the Listing Regulations for the Terms and (iii) the certificate on qualification of the directors as may be required under sub-clause (i) of clause 10 of Paragraph C of Schedule V of Listing Regulations for the Term and (iv) such other certificates or reports or opinions which can be issued by the Secretarial Auditors under Applicable Laws.

M/s. KANJ & Co. LLP have consented to the said appointment and confirmed that their appointment, if made, would be within the limit specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed

as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Circular.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Item No. 6: Ratification of remuneration of the Cost Auditor for the Financial Year 2025-26:

Mr. Hareesh K. Shetty & Co., Cost Accountant, based on the recommendation of the Audit Committee was appointed by the Board of Directors of the Company at its meeting held on May 27, 2025 to act as the Cost Auditor of the Company to conduct the audit of the cost accounts maintained by the Company for the financial year 2025-26. As per Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 as amended from time to time, the remuneration of the Cost Auditors should be approved by the members of the Company. Accordingly, based on the level of expertise and the scope of work, the Board has recommended to pay a remuneration of INR 60,000/- (Rupees Sixty Thousand) plus out of pocket expenses to the Cost Auditor for the financial year 2025-26.

None of the Directors, key managerial personnel or their relatives is concerned or interested in the subject resolution.

The Board recommends the Ordinary Resolution set out at the Item no. 6 of the notice for approval by the members.

Item no. 7: Appointment of Mr. Rajendra Bagwe as an Independent Director of the Company

Pursuant to Section 161 of the Companies Act, 2013, based on recommendation of the Nomination and Remuneration Committee, the Board, on May 27, 2025, appointed Mr. Rajendra Bagwe as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from May 27, 2025 to May 26, 2030 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Bagwe:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");



ANNEXURE TO THE NOTICE (Contd.)

- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) had previously finalised the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Rajendra Bagwe. In the opinion of the Board, Mr. Bagwe fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Bagwe's skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr. Bagwe is justified due to the following reasons:

- **Proven Entrepreneurial and Leadership Excellence:** He co-founded Reliable Autotech Pvt. Ltd. and scaled it from a INR2 Lakhs investment to a multi-plant, global manufacturing enterprise with 1500 employees, demonstrating strategic vision and world-class execution.
- **Extensive Expertise in Business Transformation and Mentoring:** With 40 years of experience, he brings deep knowledge in R&D, manufacturing,

and business management. Through Contigo Consultants, he has guided reputed companies in strategy, restructuring, and excellence.

- **Strong Commitment to Entrepreneurial Development and Social Impact:** As the founder of the Teaching Learning Community (TLC), he has mentored over 1,400 MSMEs and actively contributes to social causes—aligning with a purpose-driven leadership philosophy.

The resolution seeks the approval of members for the appointment of Mr. Bagwe as an Independent Director of the Company for a term of 5 (Five) years effective May 27, 2025 to May 26, 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Bagwe as an Independent Director of the Company, as a special resolution.

Mr. Bagwe has no shareholding in the Company.

No director, KMP or their relatives except Mr. Bagwe, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 7.

The Board recommends the special resolution as set out in Item no. 7 of this notice for the approval of members.

Item no. 8: Appointment of Mr. V. Subramaniam as an Independent Director of the Company

Pursuant to Section 161 of the Companies Act, 2013, based on recommendation of the Nomination and Remuneration Committee, the Board, on May 27, 2025, appointed Mr. V. Subramaniam as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from May 27, 2025 to May 26, 2030 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. V Subramaniam:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");

ANNEXURE TO THE NOTICE (Contd.)

- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (vi) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) had previously finalised the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. V. Subramaniam. In the opinion of the Board, Mr. V Subramaniam fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. V Subramaniam's skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Mr. V Subramaniam is justified due to the following reasons:

- **Distinguished Global IT and Digital Leadership:** With over 36 years of experience, including 24+ years at Otis across Asia and EMEA, he has successfully led large-scale digital transformation initiatives, business-IT alignment, and enterprise technology strategy.
- **Diverse Functional Expertise with Proven Execution:** He brings deep knowledge in IT

infrastructure, cybersecurity, cloud, ERP, analytics, and program management, making him a strategic asset for driving innovation and operational excellence.

- **Respected Thought Leader and Mentor:** He actively shares his expertise through lectures at premier B-schools like IITB and IIMA and serves as a mentor and leadership coach—demonstrating his commitment to knowledge-sharing and talent development.

The resolution seeks the approval of members for the appointment of Mr. V Subramaniam as an Independent Director of the Company for a term of 5 (Five) years effective May 27, 2025 to May 26, 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. V. Subramaniam as an Independent Director of the Company, as a special resolution.

Mr. V Subramaniam has no shareholding in the Company.

No director, KMP or their relatives except Mr. V Subramaniam, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item no. 8.

The Board recommends the special resolution as set out in Item no. 8 of this notice for the approval of members.

BY THE ORDER OF THE BOARD OF DIRECTORS OF
RISHABH INSTRUMENTS LIMITED

Sd/-

NARENDRA J. GOLIYA

EXECUTIVE CHAIRMAN

DIN 00315870

REGISTERED OFFICE ADDRESS: A-54, MIDC, OPP
MIDC BUS DEPOT,
ANDHERI (EAST), MUMBAI 400093

DATE: JULY 08, 2025

PLACE: NASHIK