



RDB RASAYANS LIMITED

Registered Office: Bikaner Building, 8/1 Lal Bazar Street, 3RD Floor, Room No. 9, Kolkata-700001
Phone: 033-44500500 Fax: 033-22420588 Email: secretarial.rdbbrasayans@rdbindia.com
Website: www.rdbgroup.in CIN: L36999WB1995PLC074860

Notice of Postal Ballot

Notice is hereby given to the Members of RDB Rasayans Limited ('the Company'), pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014, as amended from time to time (the "Rules"), General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 and other related circulars issued by the Ministry of Corporate Affairs ("MCA") (the "MCA Circulars"), Regulation 17(1C) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof), if any, the Company hereby seeks your approvals through Postal Ballot by way of remote electronic voting ("E-Voting") for the matters appended below and forming part of this notice. The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules pertaining to the said resolutions setting out the material facts and the reasons thereof forms a part of this Postal Ballot Notice (the "Notice" or "Postal Ballot Notice").

In compliance with the provisions of Section 108 and 110 of the Act read with the applicable Rules and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company is conducting Postal Ballot exercise through E-Voting only to enable the Members to cast their votes electronically. MCA has clarified that for Companies that are required to provide e-voting facility under the Act, while they are transacting any business only by postal ballot upto

September 30, 2024, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. If your e-mail address is not registered with the Company / Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote E-Voting. The communication of the assent or dissent of the Members would only take place through the E-Voting system. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-Voting.

Sri Raj Kumar Banthia, Practicing Company Secretary (ACS No. 17190, CP No. 18428) partner of MKB & Associates has been appointed by the Board as the Scrutinizer for conducting the postal ballot through E-Voting process in a fair and transparent manner. The Scrutinizer shall submit his report to the Chairman or Whole-time Director or Company Secretary as authorised by the Chairman of the Company after completion of the scrutiny of E-Voting. The results of the E-Voting would be announced by the Chairman or Whole-time Director or Company Secretary as authorised by the Chairman at the Registered Office of the Company within two working days from the conclusion of E-Voting. The results along with the Scrutinizer's Report shall be communicated to the BSE Limited ("BSE") where the shares of the Company are listed and will also be displayed on the Company's website at www.rdbgroup.in as well as on website of National Securities Depository Limited ("NSDL"), engaged to provide E-Voting facility to the Members of the Company. The date of declaration of the result of Postal Ballot shall be deemed to be the date of passing of resolutions mentioned in the notice.

SPECIAL BUSINESS

Item No. 1:

Re-appointment of Sri Shanti Lal Baid as Managing Director

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

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to applicable provisions of SEBI (Listing Obligations & Disclosure Requirements)

Regulations, 2015 (“the Listing Regulations”) and all applicable guidelines issued by the Central Government from time to time, and Articles of Association of the Company and the recommendations and approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors and subject to all the applicable statutory approvals, sanctions and permissions as may be necessary, consent of the members be and is hereby accorded for the re-appointment of Sri Shanti Lal Baid (DIN: 00056776) as the Managing Director of the Company, who has attained the age of 70 years, for a further period of 5 (five) years from 01.04.2024 on the terms and conditions including remuneration and other amenities as set out in the Explanatory Statement accompanying this Notice and as contained in the Agreement entered into by the Company with Sri Shanti Lal Baid, which agreement also be and is hereby approved and that the approval be also deemed to be approved, pursuant to the provisions of Regulation 17 (6)(e) of the Listing Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri Shanti Lal Baid be continued as Managing Director of the Company for the said term of 5 (five) years, notwithstanding that on June 02, 2025, he would attain the age of 75 (seventy-five) years during the aforesaid tenure.

RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in explanatory statement as the minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and other benefits payable to Sri. Shanti Lal Baid as Managing Director of the Company including the monetary value thereof, to the extent recommended by Nomination & Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as prescribed under the Act.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to execute all such writings, agreements, instruments and to do all such acts, things and deeds or to file forms, which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 2:

Re-appointment of Sri Sandeep Baid as Whole Time Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and all applicable guidelines issued by the Central Government from time to time, and Articles of Association of the Company and

the recommendations and approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors and subject to all the applicable statutory approvals, sanctions and permissions as may be necessary, consent of the members be and is hereby accorded for the re-appointment of Sri Sandeep Baid (DIN: 00557018) as the Whole Time Director of the Company for a further period of 5 (five) years from 01.04.2024 on the terms and conditions including remuneration and other amenities as set out in the Explanatory Statement accompanying this Notice and as contained in the Agreement entered into by the Company with Sri Sandeep Baid, which agreement also be and is hereby approved and that the approval be also deemed to be approved, pursuant to the provisions of Regulation 17 (6)(e) of the Listing Regulations.

RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in explanatory statement as the minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and other benefits payable to Sri. Sandeep Baid as Whole Time Director of the Company including the monetary value thereof, to the extent recommended by Nomination & Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as prescribed under the Act.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to execute all such writings, agreements, instruments and to do all such acts, things and deeds or to file forms, which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 3:

Appointment of Sri. Priyam Sen (DIN: 10562892) as an Independent Director of the Company

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

“**RESOLVED THAT** in accordance with, the provisions of Sections 149, 150, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made there under, read with Schedule IV of the Act and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, **Sri. Priyam Sen (DIN: 10562892)**, who was appointed as an Additional Director of the Company in the Independent category and has submitted a declaration that he meets the criteria for Independence as provided in 149 (6) of the Act and the Rules

framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of the Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of upto 5 (five)consecutive years with effect from 1st April, 2024 to 31st March, 2029.

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do all such act, deeds, matters and things and take such steps as may be necessary, expedient or desirable in this regard.”

By order of the Board
For **M/s RDB Rasayans Limited**

Place: Kolkata
Date: 17.04.2024

Sd/-
Shradha Jalan
Company Secretary & Compliance Officer

NOTES:

1. The Statement pursuant to Section 102 of the Act (to the extent applicable), read with Section 110 as amended stating all material facts, disclosure of interest, if any and other relevant information and facts in respect of the business(es) is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories / Registrar and Share Transfer Agent (“RTA”) as on 10th May, 2024 (“the cut-off date”). A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
3. Members whose e-mail addresses are not registered as above can register the same in the following manner: a. Members holding shares in Physical mode and who have not registered/updated their email addresses, mobile number, bank details, postal address with PIN code etc. are requested to register/update the same by submitting duly filled in Form ISR-1 with supporting documents to the Company or to Niche Technologies Pvt Ltd, the Registrar & Share Transfer Agent (RTA) of the Company. Form ISR-1 can be downloaded from the following link: https://nichetechpl.com/wpcontent/uploads/2023/03/Form_ISR-1.pdf. b. Members holding shares in Dematerialised mode and who have not registered/updated their email addresses/mobile number are requested to register/update the same with their respective Depository Participants.

4. Pursuant to Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Rules as amended from time to time, Regulation 44 of the Listing Regulations as amended and various MCA Circulars the Company is offering remote E-Voting facility to all the Members to cast their votes (for or against) electronically on businesses set forth in this Notice.

5. The Company has appointed NSDL to provide the E-Voting facility to the members of the Company to vote electronically. Instructions for remote E-Voting are provided below.

6. Voting period for E-Voting will commence from Sunday, 19th May, 2024 at 9.00 A.M. (IST) and will end on Monday, 17th June, 2024 at 5.00 P.M. (IST).

7. The Board of Directors has appointed Sri Raj Kumar Banthia, Practicing Company Secretary (ACS No. 17190, CP No. 18428) partner of MKB & Associates, as the “Scrutinizer” to conduct the E-Voting process in a fair and transparent manner.

8. Members may note that this Postal Ballot Notice will also be available on the Company’s website www.rdbgroup.in, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE at www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com.

9. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Friday, 10th May, 2024, being the cut-off date.

10. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the date of declaration of the results of Postal Ballot.

11. Members may contact Company Secretary of the Company, for any grievances relating to voting by electronic means through e-mail at secretarial.rdbbrasayans@rdbindia.com. or Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. E-mail: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 – 4886- 7000 and 2499 7000.

12. The process and manner for e-voting are as under:

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-voting for Individual shareholders holding securities in demat mode:

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/202/242 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. | <p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. 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 eVoting 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 eVoting website of NSDL for casting your vote during 7 the remote e-Voting period.</p> |

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| | <p>4. 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> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited (CDSL) | <p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the eVoting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the eVoting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link</p> |

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| | 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 voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. On logging in, you will be able to see e-Voting option. On clicking e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. 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 e-Voting period. |

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

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022- 4886 7000 and 022- 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| B) Login Method for 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 company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.

c) How to retrieve your “initial password”?

(i) If your email ID is registered in your demat account or with the company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of Beneficiary 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see “EVEN” of all the companies in which you are holding shares and whose voting cycle is in active status.

2. Select “EVEN” of RDB Rasayans Limited for which you wish to cast your vote during the e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C) Process for those shareholders whose email ids are not registered with the Depositories/Company for procuring user id and password and registration of email 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 Member, 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 secretarial.rdbbrasayans@rdbindia.com.
2. In case shares are held in demat mode, please provide DPID-Client ID (16 digit DPID + Client or 16 digit beneficiary ID), Name of the Member, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@rdbindia.com. If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at step 1 of (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual member holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail address correctly in their demat account in order to access EVoting facility.

D. General Instructions

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to raj@manojbanthia.com with a copy marked to evoting@nsdl.com. Institutional Members 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 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting through remote E-Voting unblock the votes cast through remote E-Voting and make, not later than two working days from the conclusion of the remote E-Voting, a Scrutinizer's report of the total votes cast in favour and against, if any, to the Chairman of the Company or any other person authorised by the chairman.

2. The said results along with the Scrutinizer's Report would be intimated to BSE, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website and on the website of NSDL.

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

ITEM 1& 2

ITEM NO.1

Sri Shanti Lal Baid was re-appointed as the Managing Director for a period of three Years w.e.f. 01.04.2021 (approved by the Members at the Annual General Meeting held on 31st August, 2021, which term of office expired on 31st March, 2024

Sri Shanti Lal Baid is Managing Director of the Company since 2019. Considering his knowledge, expertise and contribution to the Company, the Board on the recommendation and approval of the Nomination & Remuneration Committee ("NRC") and Audit Committee in its meeting held on 10th February, 2024 re-appointed Sri Shanti Lal Baid as Managing Director of the Company for a further period of 5 (five) years with effect from 1st April, 2024, subject to the approval of the shareholders, on the following terms, conditions and remuneration:

Salary: Rs 2,00,000(Rupees Two Lacs) per month.

Perquisites: -

Medical Reimbursement: Actual expenditure incurred for self and dependent family members subject to one-month salary per annum.

Leave Travel Concession: For self and family in accordance with the provisions of Income Tax Act, 1961.

Club Fees: Club fees subject to maximum of two clubs except admission and life membership fees.

Leave: One month pay leave per annum, the unavailed leave can be encashed in full or in part anytime during the service or in full or part anytime at the time of retirement or at the time of leaving the Company.

For Company's business use of car with chauffeur, telephone and other communication facilities at residence/other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisite.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income-tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

Minimum Remuneration: The above salary will be payable to the Managing Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: No sitting Fees will be payable to Managing Director for attending the meetings of the Board of Directors or Committees thereof from the date of his appointment.

Other details in respect of the re-appointment of Sri Shanti Lal Baid, in terms of Regulation 36(3) of Listing Regulations, the Act and Secretarial Standards on General Meetings is annexed to this notice.

Sri Shanti Lal Baid is the Managing Director of the Company and was actively involved in setting up the Plant at Haldia and is currently looking after the Marketing, Finance, and sales of the company. He is actively involved in the day-to-day working of the Company. Owing to his working with the Company and his prior experience, he is suitable for the present position. The Company derives a lot of benefit from his diverse professional expertise and experience at Board Level as well as in operations of the Company.

Further, given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to continue to avail his services and his continuation on the Board of the Company as a Managing Director even after attaining the age of 75 years will be in the interest of the Company and he has given his consent to act as a Director of the Company. Further, as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy-five) years unless it is approved by the members by passing a special resolution to that effect. Since he will attain the age of 75 (seventy-five)

on 02nd June, 2025 hence his continuation will require approval of the members by means of special resolution.

The Company has received consent from Sri Shanti Lal Baid in writing to continue to act as Managing Director of the Company for a further period of five years. He satisfies all other conditions set out in Section 196(3) and Part-I of Schedule V to the Act for being eligible for re-appointment. Sri. Shanti Lal Baid is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time and has also confirmed that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

The agreement entered into between the Company and Sri Shanti Lal Baid for his re-appointment is available for inspection in the manner as stated in the notes to the notice.

The company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of appointment of such managerial person(s). The Company has not issued any Non-Convertible Debentures. A statement containing additional information as required in Schedule V of the Companies Act, 2013 forms part of the notice.

The Board considers the re-appointment of Sri. Shanti Lal Baid would be of immense benefit to the Company and thus recommends the Special Resolution as set out at item no. 1 for approval of members of the Company.

Except Sri Shanti Lal Baid being the appointee, Sri Sandeep Baid and Smt. Pragya Baid being son and daughter in law of Sri Shanti Lal Baid respectively, none of the directors of the Company are deemed to be interested or concerned, financially or otherwise, in the said resolution.

Item No. 2

Sri Sandeep Baid was Re-appointed as the Whole Time Director of the Company for a period of 3 (three) years w.e.f 01.04.2021 (approved by the Members at the Annual General Meeting held on 31st August, 2021), which term of office expired on 31st March, 2024.

Sri Sandeep Baid is the Whole Time Director of the Company. Considering his knowledge, expertise and contribution to the Company, the Board on the recommendation and approval of Nomination & Remuneration Committee ("NRC") and Audit Committee in its meeting held on 10th February, 2024 re-appointed Sri Sandeep Baid as Whole Time Director of the Company for a further period of 5 (five) years with effect from 1st April, 2024, subject to the approval of the shareholders, on the following terms, conditions and remuneration:

Salary: 3,50,000 (Rupees Three Lakhs Fifty Thousand) per month.

Perquisites: -

Medical Reimbursement: Actual expenditure incurred for self and dependent family members subject to one-month salary per annum.

Leave Travel Concession: For self and family in accordance with the provisions of Income Tax Act, 1961.

Club Fees: Club fees subject to maximum of two clubs except admission and life membership fees.

Leave: One month pay leave per annum, the unavailed leave can be encashed in full or in part anytime during the service or in full or part anytime at the time of retirement or at the time of leaving the Company.

For Company's business use of car with chauffeur, telephone and other communication facilities at residence/other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisite.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income-tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

Minimum Remuneration: The above salary will be payable to the Whole Time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: No sitting Fees will be payable to Whole Time Director for attending the meetings of the Board of Directors or Committees thereof from the date of his appointment.

Other details in respect of re-appointment of Sri Sandeep Baid, in terms of Regulation 36(3) of Listing Regulations, the Act and Secretarial Standards on General Meetings is annexed to this notice.

Sri Sandeep Baid is actively involved in the day to day working of the Company and currently he is looking after the manufacturing and marketing of the Company. Keeping in view his working with the Company and his prior experience, he is suitable for the present position. The Company derives lot of benefit from his diverse professional expertise and experience at Board Level as well as in operations of the Company.

The Company has received consent from Sri Sandeep Baid in writing to continue to act as Whole Time Director of the Company for a further period of 5 years. He satisfies all the conditions set out in Section 196(3) and Part-I of Schedule V to the Act for being eligible for re-appointment. Sri Sandeep Baid is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time and has also confirmed that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

The agreement entered into between the Company and Sri Sandeep Baid for his re-appointment is available for inspection in the manner as stated in the notes to the notice.

The company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of appointment of such managerial person(s). The Company has not issued any Non-Convertible Debentures. A statement containing additional information as required in Schedule V of the Companies Act, 2013 forms part of the notice.

The Board considers that the re-appointment of Sri. Sandeep Baid would be of immense benefit to the Company and thus recommends the Special Resolution as set out at item no. 2 for approval of members of the Company.

Except Sri Sandeep Baid being the appointee, Sri Shanti Lal Baid and Smt. Pragya Baid being father and spouse of Sri Sandeep Baid respectively, none of the directors of the Company are deemed to be interested or concerned, financially or otherwise, in the said resolution.

The disclosures as required under Section II, Part II of the Schedule V of the Companies Act, 2013 are stated below.

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| The disclosures as required under Section II, Part II of the Schedule V of the Companies Act,2013 are stated herein below: |
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| General information: | | | | |
| 1 | Nature of Industry | The Company is engaged in manufacture of PP Woven sacks | | |
| 2 | Date or expected date of commencement of commercial production | June, 2003 | | |
| 3 | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable | | |
| 4 | The financial performance of the Company during the preceding three financial years is as under: (Rs in lakhs) | | | |
| Particulars | | 2022-23 | 2021-22 | 2020-21 |
| Total Income | | 12413.48 | 13516.67 | 10211.46 |
| Total Expense | | 9141.16 | 10758.79 | 7529.62 |
| Profit/(Loss) Before tax | | 3272.32 | 2757.88 | 2681.84 |
| Less: Tax Expense | | 835.41 | 552.4 | 781.16 |
| Profit/(Loss) After Tax | | 2436.91 | 2205.48 | 1900.67 |
| 5. | Foreign investments or collaborators if any | | | NIL |
| Information about the appointee: Sri Shanti Lal Baid | | | | |
| 1 | Background details | Sri Shanti Lal Baid is an industrialist having experience of more than 50 years in Management and Administration in the field of Electrical Goods and Cables Industries and woven sacks. | | |

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| 2 | Past remuneration | Sri Shanti Lal Baid was paid Rs. 24,00,000 during the financial year 2023-24. |
| 3 | Recognition or awards | None |
| 4 | Job profile and his suitability | Sri Shanti Lal Baid is the Managing Director of the Company and was actively involved in setting up the Plant at Haldia and is currently looking after the Marketing, Finance and sales of the company. He is actively involved in the day-to-day working of the Company. Owing to his working with the Company and his prior experience, he is suitable for the present position. The Company derives a lot of benefit from his diverse professional expertise and experience at Board Level as well as in operations of the Company. |
| 5 | Remuneration proposed | As set out in the Explanatory Statement under section 102 of Companies Act, 2013. |
| 6 | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) | The proposed remuneration is commensurate with the size and nature of business of the Company and the functions and responsibility of the appointee. The remuneration is comparable with the remuneration drawn by the peers and is necessitated due to complexities of business. |
| 7 | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any | <p>Sri Shanti Lal Baid is Promoter Director holding 3,76,601 shares consisting 2.13% of the paid-up capital of the Company. Apart from receiving remuneration as stated above, he does not receive any emoluments from the Company.</p> <p>Except Sri Sandeep Baid (Son) and Smt Pragya Baid (Daughter in Law), none of the other Directors of the Company are related to Sri Shanti Lal Baid.</p> |
| Information about the appointee: Sri Sandeep Baid | | |
| 1 | Background details | Sri Sandeep Baid is an industrialist having experience of more than 22 years in the field of manufacturing and marketing of electrical goods, cables, packing materials and woven sacks. |

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| 2 | Past remuneration | Sri Sandeep Baid was paid Rs. 33,00,000 during the financial year 2023-24. |
| 3 | Recognition or awards | None |
| 4 | Job profile and his suitability | Sri Sandeep Baid is actively involved in the day to day working of the Company and currently he is looking after the manufacturing and marketing of the Company. Keeping in view his working with the Company and his prior experience, he is suitable for the present position. The Company derives lot of benefit from his diverse professional expertise and experience at Board Level as well as in operations of the Company. |
| 5 | Remuneration proposed | As set out in the Explanatory Statement under section 102 of Companies Act, 2013. |
| 6 | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) | The proposed remuneration is commensurate with the size and nature of business of the Company and the functions and responsibility of the appointee. The remuneration is comparable with the remuneration drawn by the peers and is necessitated due to complexities of business. |
| 7 | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any | <p>Sri Sandeep Baid is Promoter Director holding 902,695 shares consisting 5.10% of the paid-up capital of the Company. Apart from receiving remuneration as stated above, he does not receive any emoluments from the Company.</p> <p>Except Sri Shanti Lal Baid (father) and Smt Pragya Baid (spouse), none of the other Directors of the Company are related to Sri Sandeep Baid.</p> |
| Other Information: | | |
| 1 | Reasons of loss or inadequate profits | The approval for minimum remuneration is being taken as a precautionary measure and as on today, the profits of the company are sufficient to pay the approved remuneration to the Whole Time Director & |
| 2 | Steps taken or proposed to be taken for improvement | |

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| 3 | Expected increase in productivity and profits in measurable terms | Managing Director. |
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ITEM 3

APPOINTMENT OF SRI. PRIYAM SEN (DIN: 10562892) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed **Sri Priyam Sen (DIN: 10562892)**, as an Additional Director under the category of independent director for a term of five years from 1st April, 2024 to 31st March, 2029, not liable to retire by rotation, subject to the approval of shareholders.

As per Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of independent director shall be subject to the approval of shareholders by special resolution.

The Company has received consent from **Sri Priyam Sen (DIN: 10562892)**, to act as a Director in terms of section 152 of the Act. The Company has also received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed there under and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is Independent of the management of the Company. Further he is not debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority.

Sri. Priyam Sen has confirmed 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 this registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Sri. Priyam Sen is a commerce graduate and having experience in the field of accounts, and finance.

As per the provisions contained under Section 161 of the Act, the “Additional Director” so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to amendment

(effective from 1st January 2022) to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the shareholders is sought for the appointment of **Sri Priyam Sen** as an Independent Director of the Company through postal ballot.

In the opinion of the Board, Sri Priyam Sen fulfils the conditions for independence specified in the Act, the Rules made thereunder and the 'Listing Regulations' and such other laws/ regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the background knowledge and rich experience of Sri Priyam Sen, his appointment will be of immense benefit and in the best interest of the Company and it is desirable to avail his services as Independent Director. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Sri Priyam Sen as an Independent Director for a period of five consecutive years with effect from April 01, 2024, upto March 31, 2029 (both days inclusive), not liable to retire by rotation and recommends the Special resolution as set out in this Postal Ballot Notice for approval of Members.

The copy of letter of appointment of Sri Priyam Sen (DIN:10562892) containing the terms and conditions of appointment would be made available for inspection to the Members in the manner as stated in the notes to the notice.

The Independent Director shall not be paid any other remuneration except sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.

Except Sri Priyam Sen (DIN:10562892) and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, in the resolution set out at item no. 3 of the notice.

Details of Sri Priyam Sen (DIN:10562892) are provided in "Annexure I" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

ANNEXURE

Details of Directors seeking appointment through Postal Ballot

[Pursuant to the requirements of SEBI (Listing Obligations& Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

| | | | |
|-----------------------|-----------------------------|----------------------------|-------------------------------|
| Name of the Director | Sri Priyam Sen | Sri Shanti Lal Baid | Sri Sandeep Baid |
| DIN | 10562892 | 00056776 | 00557018 |
| Date of Birth and Age | 26 th July, 1980 | 2 nd June, 1950 | 1 st January, 1979 |

| | | | |
|--|---|--|--|
| Nationality | Indian | Indian | Indian |
| Date of first appointment on the Board of Directors of the Company | 1 st April 2024 | 01 st August, 2001 | 10 th April, 2008 |
| Qualifications | B.COM | Under Graduate | B.COM, MBA |
| Experience (including nature of expertise in specific functional areas)/ Brief Resume | Mr. Priyam Sen is a commerce graduate having experience in finance and marketing field. | Mr. Shanti Lal Baid is an industrialist having experience of more than 48 years in Management and Administration in the field of Electrical Goods and Cables Industries and woven sacks. | Mr. Sandeep Baid is an industrialist having experience of more than 20 years in the field of manufacturing and marketing of electrical goods, cables, packing materials and woven sacks. |
| Number of shares held in the Company | Nil | 376601 | 902695 |
| List of directorships held in other companies | Nil | Nil | Nil |
| Chairman/Member of the Committees of the Boards of the other companies in which he is Director | - | - | - |
| Relationship with other Directors, Manager and Key Managerial Personnel of the Company | None | Father of Sri. Sandeep Baid and Father-in-law of Smt. Pragya Baid | Son of Sri. Shantilal Baid and spouse of Smt. Pragya Baid |
| Number of meetings of the Board attended during the year 2023-24 | Nil | 7 | 7 |
| Terms and conditions of Appointment/re-appointment | As mentioned in the explanatory statement to this notice | As mentioned in the explanatory statement to this notice | As mentioned in the explanatory statement to this notice |
| Details of remuneration sought to be paid | He is a Non- Executive Director entitled to only Sitting Fees | As mentioned in the explanatory statement to this notice | As mentioned in the explanatory statement to this notice |
| Remuneration last | Nil | 24,00,000 p.a. | 33,00,000 p.a. |

| | | | |
|---|-----|-----|-----|
| drawn (including sitting fees, if any) | | | |
| Listed entities from which resigned in the past Three years | Nil | Nil | Nil |