

**KARMA ENERGY LIMITED**

(CIN: : L31101MH2007PLC168823)

Regd. Office: "214, Empire House, Dr. D N Road, Ent. A K Nayak Marg, Fort, Mumbai – 400 001

Email: investorshelpdesk@weizmann.co.in | Website: www.karmaenergy.co

Phone Number: +91 022 22071501

**NOTICE OF POSTAL BALLOT**

(Pursuant to Section 108 & 110 of the Companies Act, 2013)

To

The Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, each as amended, General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 issued by the Ministry of Corporate Affairs for holding general meetings / conducting the postal ballot process through e-voting (the '**MCA Circular**'), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) that the Resolutions as set out hereunder are proposed for approval by the Members of the Company as Ordinary Resolutions by means of Postal Ballot by voting only through electronic means ('remote e-voting').

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

In terms of the requirements specified in the MCA Circular, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 22<sup>nd</sup> November, 2024 ('cut-off date') and whose e-mail addresses are registered with the Company / Depositories. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circular, the manner of voting on the proposed Resolutions is restricted to e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms. The communication of assent / dissent of the Members will take place through the remote e-voting system only.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company is offering facility of remote e-voting to all Members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Ltd (“NSDL”) to provide the Remote E-voting facility to its Members. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The Board has appointed Mr. Martinho Ferrao, (FCS 6221; CP 5676) Practicing Company Secretary as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

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. 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.

The remote e-voting period commences from 9:00 a.m. (IST) on Monday, December 02, 2024 and ends at 5:00 p.m. (IST) on Tuesday, December 31, 2024. The e-voting module shall be disabled by NSDL for voting thereafter and will not be allowed beyond the said date and time. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairperson upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before Thursday, January 02, 2025. The said results would be displayed at the Registered Office of the Company and would also be intimated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website, [www.karmaenergy.co](http://www.karmaenergy.co) and on the website of NSDL, <https://evoting.nsd.co.in>.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be on Tuesday, December 31, 2024, viz. last date specified by the Company for e-voting.

Following are the proposed resolutions seeking prior approval of the Members of the Company through Postal Ballot.

## **SPECIAL BUSINESS**

**Item No.1 – Appointment of Mr. Hitesh Vrajlal Siraj (DIN: 00058048) as Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors)

Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Hitesh Vrajlal Siraj, (DIN: 00058048) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 25<sup>th</sup> October, 2024 in terms of Section 161 of the Act and Article 136 of the Articles of Association of the Company and who is eligible for appointment as a Director 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 Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

For KARMA ENERGY LIMITED

Sd/-

T V Subramanian  
CFO & Company Secretary

**Place :** Mumbai

**Date :** November 12, 2024

**Registered Office:** Empire House Dr. D N Road, Entrance A K Nayak Marg, Fort, Mumbai – 400 001.

## NOTES

1. An Explanatory Statement pursuant to Section 102 & 110 of the Companies Act, 2013 in respect of all the business specified above is annexed hereto.
2. The Board vide its Resolution passed on 12th November, 2024 has appointed Mr. Martinho Ferrao, FCS No. 6221, CP No. 5676 Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 22<sup>nd</sup> November, 2024, and whose e-mail IDs are registered with the Issuer/ RTA/ Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.10.
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members. For this purpose, the Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.karmaenergy.co](http://www.karmaenergy.co), websites of the Stock Exchanges i.e. The BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and NSDL website.
7. All the material documents referred in the Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in) Members who wish to inspect the documents are requested to send an email to [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on Friday 22<sup>nd</sup> November 2024. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date. A person who is not a member as on the cut-off should treat this Notice of Postal Ballot for information purpose only.
9. The voting period commences on Monday, 2<sup>nd</sup> December, 2024 at 0900 hours IST and ends on Tuesday, 31<sup>st</sup> December, 2024 at 1700 hours IST. The e-Voting module will be disabled by NSDL for voting thereafter.
10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in) along with the copy of the signed request letter mentioning the name

and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/ update their email addresses with relevant depository participants. In case of any queries/ difficulties in registering the e-mail address, Members may write to investorshelpdesk@weizmann.co.in

11. Scrutinizer will submit his report after completion of the scrutiny, addressed to the Chairman on or before Wednesday, 1<sup>st</sup> January, 2025. The Chairman will or in his absence any other person so authorized by him will announce the result of voting by postal ballot on or before Thursday, 2<sup>nd</sup> January, 2025. The results of the Postal Ballot along with the scrutinizer’s report will be displayed on the website of the Company besides being communicated to the stock exchanges on which the shares of the Company are listed.
12. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.
13. **Voting through electronic means**

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

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




**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz.<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol> |

|   |  |
|---|--|
|   | <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> <li>5. <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div> </li> </ol> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>   |

|  |  |
|--|--|
|  | 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on "www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.   |
| 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 |

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your userID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br><br>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<br><br>For example if folio number is 001*** and EVEN is 127964 then user ID is 101127964*** |

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 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 all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote 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.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mferraocs@gmail.com](mailto:mferraocs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi at [evoting@nsdl.com](mailto: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 setout 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 [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.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 [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto: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.

For KARMA ENERGY LIMITED

Sd/-

T V Subramanian  
CFO & Company Secretary

Place : Mumbai

Date : November 12, 2024

**Registered Office:**

Empire House Dr. D N Road, Ent. A K Nayak Marg, fort, Mumbai – 400 001.

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

**ITEM NO. 1:**

The following statement sets out all the material facts relating to the Resolution Nos.1 to be passed as mentioned in the accompanying Notice:

**Context for Item Nos.1 :**

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 25<sup>th</sup> October, 2024, appointed Mr. Hitesh Vrajlal Siraj, (DIN: 0058048) as an Additional Director of the Company with effect from 25<sup>th</sup> October, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Article 136 of the Articles of Association of the Company.

Mr. Hitesh Siraj, aged about 60 years, has completed his B. Com from Bombay University, and brings with him 35 + years of rich experience in organizational strategy, driving business growth, execution, sales and marketing, and people development across. He has worked with Weizmann Group for 35 plus years.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Hitesh Siraj for the office of Director of the Company. Mr. Hitesh Siraj has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Hitesh Siraj.

Accordingly, it is proposed to appoint Mr. Hitesh Siraj as a Director of the Company liable to retire by rotation.

The Board of Directors, at the same meeting, as per the recommendations of the NRC and given the knowledge, background, experience and past performance of Mr. Hitesh Siraj, decided that it would be in the best interest of the Company to appoint him on the Board as a Director as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company and as required in the context of the Company's business and sector it operates in. In view of the same, the Board of Directors appointed Mr. Hitesh Siraj as Director of the Company, subject to the approval of the Members of the Company.

Except Mr. Neelkamal V. Siraj, none of the Directors and KMPs of the Company and/or their respective relatives is, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.1 of the accompanying Notice.

Based on the review and approval of the Nomination Remuneration committee, the Board of

Directors recommends the Ordinary Resolution contained at item no.1 of the accompanying notice to the members for approval.

**By order of Board of Directors**

**Sd/-**

**T V Subramanian  
CFO & Company Secretary**

Date: November 12, 2024

Place: Mumbai

**Registered office:**

214, Empire House, Dr D N Road, Ent. A K Nayak Marg, Fort, Mumbai – 400 001.

## Annexure - I

Pursuant to Regulations 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards -2, the details of the Directors proposed to be appointed through Postal Ballot process are given below:

|   |   |
|---|---|
| Details of Director   | Shri Hitesh Vrajlal Siraj   |
| DIN   | 00058048  |
| Date of Birth   | 16 <sup>th</sup> May, 1964  |
| Date of Appointment   | 25 <sup>th</sup> October, 2024  |
| Qualification   | Commerce Graduate   |
| Experience / Expertise in specific functional areas   | Experience of over 35 years in the textile manufacturing and exports sectors including machinery expertise                          |
| Terms and conditions of appointment / re-appointment along with details of remuneration sought to be paid   | Non- Executive Non Independent director liable to retire by rotation  |
| Shareholding in the company including shareholding as beneficial owner (individually or jointly)            | Nil   |
| List of other Public Limited companies in which directorship held   | Weizmann Ltd<br>Weizmann International Ltd<br>RHMM Enterprises Limited<br>Weizmann Digital Ltd<br>Kambam Valley Energy Projects Ltd |
| List of Listed companies in which resigned as Director in the past three years                              | Nil   |
| Chairman / Member of the Committee of the board across all public companies of which he / she is a director | Member of audit committee of Weizmann Digital Ltd   |
| Relationship of Directors interse   | Younger brother of Mr. Neelkamal Vrajlal Siraj  |