

NOTICE

NOTICE is hereby given that the Fifty-Fifth Annual General Meeting (AGM) of the Members of the Company will be held on **Wednesday, November 23, 2022**, at 3:30 p.m. through Video Conference / Other Audio Visual Means, to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at Godrej One, 8th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at June 30, 2022 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.
2. To confirm payment of interim dividend and to declare Final Dividend for the Financial Year ended June 30, 2022.
3. To appoint a Director in place of Mr. Amit Gupta, Executive Director (DIN 08295179), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Aalok Agrawal, Non-Executive Director (DIN 08468145), who retires by rotation and being eligible, offers himself for re- appointment.
5. To re-appoint M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration number 103523W/W100048) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Sixtieth Annual General Meeting, on such remuneration and reimbursement of out-of-pocket expenses, as the Board of Directors may decide.

SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Payment of commission to the Non-Executive Directors of the Company for a period of five years with effect from January 1, 2023

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (“the Act”) the Non-Executive Directors of the Company be paid, a commission up to one percent of the net profits of the Company per annum in the aggregate for a period of five years with effect from January 1, 2023, as per discretion of the Board of Directors of the Company.”

7. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as an **Ordinary Resolution:**

Ratification of remuneration payable to the Cost Auditor for the Financial Year 2022-23

“RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013, Rules framed thereunder (as amended from time to time) and other applicable laws, such other permissions as may be necessary, the Members hereby ratify payment of remuneration of ₹ 2,62,500 per annum plus out of pocket expense payable to M/s. Joshi Apte & Associates, Cost Accountants, who are appointed by the Board of Directors of the Company to conduct audit of the cost records maintained by the Company for the Financial Year 2022-23.”

By Order of the Board of Directors

Zeal Shah
Company Secretary

Mumbai
August 29, 2022

Registered Office:

Godrej One, 8th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079

NOTES

1. The relevant Explanatory Statement in respect of business under Item nos. 5-7 is annexed hereto and forms a part of this Notice.
2. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, (SEBI (LODR) Regulations 2015) in respect of the Directors proposed to be re-appointed by rotation at the ensuing 55th AGM, forms integral part of the Notice of the 55th AGM.
3. The Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, the latest being 2/2022 dated May 5, 2022, have allowed the companies to conduct AGM through video-conference/other audio visual means till December 31, 2022 without physical presence of Members at a common venue.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015 and in accordance with the said circulars of MCA and applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the 55th AGM of the Company shall be conducted through VC. Your Company has appointed National Securities Depositories Limited ('NSDL') for providing facility for voting through remote e-Voting, for participation in the AGM through VC facility and e-Voting during the AGM. The procedure for participating in the meeting through VC is explained at Note No. 9 below.
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.
However, the bodies corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Companies Act, 2013 to the Company at investorgrievance.im@pg.com.
6. In accordance with, the General Circular No. 02/2022 dated May 05, 2022 issued by MCA and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI), the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
The Notice of AGM and the Annual Report for the Financial Year 2021-22, is available on the website of the Company at <https://www.pghealthindia.com/investors/#annual-reports>, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.
7. The Members can join the 55th AGM through VC/OAVM mode 30 minutes before the time

scheduled to start 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. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.

8. The Instructions for Members relating to remote e-Voting and e-Voting at the AGM are as under:

The remote e-Voting period commences on **Friday, November 18, 2022 at 9:00 a.m.** and ends on **Tuesday, November 22, 2022 at 5:00 p.m.** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on November 16, 2022, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently. The Company has appointed M/s. Dholakia & Associates LLP, Practicing Company Secretaries, represented by Mr. Nrupang B. Dholakia, Practicing Company Secretary and in his absence Mr. Vishvesh G. Bhagat, Practicing Company Secretary to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-Voting given hereinafter.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., **Wednesday, November 16, 2022** only shall be entitled to avail the facility of remote e-Voting or for participation at the AGM and voting. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or join virtually and vote 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	<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. To login Easi /Easiest the users are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use 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.
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 fore-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 the virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

shares in physical mode) option available on www.evoting.nSDL.com.

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- f. Now, you will have to click on “Login” button.
- g. After you click on the “Login” button, Home page of e-Voting will open.

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

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back) and PAN card (self attested scanned copy) by email to investorgrievance.im@pg.com
- b. 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 and PAN (self attested scanned copy of PAN card) to evoting@nsdl.co.in. If you are an Individual shareholder 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.
- c. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- d. 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.

Step 2 : How to cast your vote electronically on NSDL e-Voting system?

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

The Instructions for Members for e-Voting on the day of the AGM are as under:

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- b. Only those Members/Shareholders, who will be present in the AGM through VC facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

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.

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 toll free no.: 1800-222-990 or send a request to designated email ID at evoting@nsdl.co.in.

9. Instructions for Members for joining the 55th Annual General Meeting through VC/OAVM are as under:

- a. Members will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/ members 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 below, to avoid last minute rush.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. **Shareholders who would like to express their views/have questions, may register themselves as a speaker by sending their**

request in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at investorgrievance.im@pg.com and shah.zs@pg.com from the date of this notice up to November 20, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

General guidelines for shareholders

10. 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 email to scrutinizer@dholakia-associates.com with a copy marked to evoting@nsdl.com.
11. The results along with the Scrutinizer’s Report, shall be placed on the website of the Company and on the website of NSDL within two working days of conclusion of the AGM and shall be communicated to BSE Limited and National Stock Exchange of India Limited.
12. SEBI has mandated submission of Permanent Account Number (“PAN”) for all transactions in the securities market. Members who are holding shares in dematerialized form are requested to submit their PAN details to their respective DP. Members holding shares in physical form can submit their PAN details to the Company’s Registrar and Share Transfer Agent (“RTA”), M/s. KFin Technologies Limited.
13. During the AGM, the Registers to be maintained under the Companies Act, 2013, shall be available electronically for inspection by the Members, upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>.
14. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Further an extension had been provided for

those transfer deeds lodged prior to deadline, i.e., April 1, 2019, and returned due to deficiencies in the documents up to March 31, 2021 (for re-lodged cases). No physical transfer lodgement/re-lodgement was allowed post the deadline.

15. Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its circular dated January 25, 2022, has mandated the listed entities to issue securities for the following service requests only in dematerialised form viz, Issue of duplicate securities certificate; Claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Transmission; Transposition, etc. For the purpose of the same, after due verification, registrar and transfer agent/issuer companies shall retain share certificates and process the service requests by issuing letter of confirmation, valid for a period of 120 days. As per the process, shareholders are required to submit their demat requests within this validity period, failing which the Company shall credit the securities to a suspense escrow demat account of the Company.

Instructions related to payment of Dividend to Shareholders:

16. The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, November 17, 2022, to Wednesday, November 23, 2022** (both days inclusive), for the purpose of determining the names of Members eligible for final dividend on Equity Shares, if declared at the Annual General Meeting.
17. The final dividend on Equity Shares for the Financial Year ended June 30, 2022, as recommended by the Directors, if approved at the Annual General Meeting, will be paid on or before December 19, 2022:
 - a) To all beneficial owners, in respect of shares held in dematerialized form, as per details furnished by the Depositories for this purpose as at the close of business hours on November 16, 2022;
 - b) To all Members, in respect of shares held in physical form, whose names shall appear on the Company's Register of Members as on November 23, 2022.
18. In line with the Securities and Exchange Board of India ("SEBI") directives, the Company is required to update bank details of the Members

of the Company to enable usage of the electronic mode of remittance for distributing dividends and other cash benefits to its Members. In this regard, Members holding shares in electronic form are requested to furnish their bank details to their Depository Participants ("DPs"). Members holding shares in physical form are requested to intimate change, if any, in their bank details by sending duly signed Form ISR-1 alongwith required documents to the Company/Registrar and Share Transfer Agent.

SEBI vide its Circular dated November 3, 2021, has provided common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC and Nomination details, mandating all shareholders holding shares in physical mode to update their records (such as PAN, Nomination details, KYC, etc.) with the Company, failing which, their folio shall be frozen effective April 1, 2023. The said physical folios shall be referred by the Company or RTA to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. In this regard, Company has sent reminder letters to all shareholders, having shares in the physical form, to update their PAN, Nomination details, KYC etc. and has requested them to get their shares dematerialized.

19. Shareholders may note that, in accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Indian Finance Act, 2020, dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders and the Company is required to deduct the tax at source ("TDS") on the distribution of dividend income to its shareholders at the applicable rates. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit the requisite documents as mentioned in our letter dated September 08, 2022, which is put up on the website at <https://www.pghealthindia.com/investors/>, in order to facilitate the Company to deduct TDS at time of final dividend. The said documents (duly completed and signed) are required to be emailed to Company's RTA at einward.ris@kfintech.com. on or before **November 06, 2022** in order to enable the Company to determine and

deduct appropriate TDS. For any clarification, please write to us at einward.ris@kfintech.com, or investorgrievance.im@pg.com.

20. In the case of dematerialized shares, the Company is obliged to print Bank details on the dividend warrants, as are furnished by the National Securities Depository Limited (“NSDL”) and the Central Depositories Services (India) Limited (“CDSL”) (“the Depositories”) to the Company and the Company cannot entertain any request for deletion/change of Bank details without confirmation from the Depositories. In this regard, Members are advised to contact their DPs and furnish them the particulars of any change(s) desired.
21. Non-resident Indian Members are requested to immediately inform the Company or its RTA or the concerned DP, as the case may be, about the following:
 - a) The change in the residential status on return to India for permanent settlement;
 - b) The particulars of the NRE account with a Bank in India, if not furnished earlier.
22. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid/ unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash/claim their respective

dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on June 30, 2022 are available on the website of the Company at <https://www.pghealthindia.com/investors/>. The shareholders whose dividend / shares as transferred to the IEPF Authority can now claim the same from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.

23. Members are requested to contact the Company’s RTA, M/s. KFin Technologies Limited, for claiming the unclaimed dividends.
24. Members are requested to address all correspondences, including Share related documents and dividend matters to the Company’s RTA, M/s. KFin Technologies Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabad, Telangana – 500 032. Toll Free No: 1- 800-309-4001

Email: einward.ris@kfintech.com

Website: www.kfintech.com

Members are requested to quote their ledger folio numbers in all their correspondence to enable the Company to provide better services to the Members.

By Order of the Board of Directors

**Zeal Shah
Company Secretary**

Mumbai
August 29, 2022

Registered Office:
Godrej One, 8th Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item 5:

To re-appoint M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration number 103523W/W100048) as Statutory Auditors of the Company.

M/s. Haribhakti & Co. LLP (Firm Registration number 103523W/W100048 with ICAI), Chartered Accountants, were appointed as the Statutory auditors of the Company for five years in the Annual General Meeting of the company held on May 31, 2017. Their term will end at the conclusion of this Annual General Meeting. Owing to the good quality of audit services provided by Haribhakti & Co. LLP, based on parameters such as audit methodology, controls and knowledge of the Firm, the Audit Committee and Board of Directors recommend re-appointment of Haribhakti & Co. LLP, Chartered Accountants as Statutory Auditors for a second term upto the conclusion of 60th Annual General Meeting of the Company.

Haribhakti & Co. LLP, Chartered Accountants came into being in 1954 and since then, has expanded to cover a wide array of services. It is one of the major domestic accounting & consulting firm, which provides a varied range of assurance, accounting, advisory and consulting services, both nationally and internationally, through its service divisions namely: Audit & Assurance, Risk & Advisory, Corporate Finance Advisory, Tax & Regulatory and Global Knowledge Services.

As per section 142 of the Companies Act, 2013, the proposed remuneration payable to the auditors for the Financial Year 2022-23 will be in the range of ₹ 30-40 lakh, plus out of pocket expenses, if any. The remuneration proposed to be paid to the Statutory Auditors for the subsequent years of the term will be determined judiciously by the Board of Directors from time to time based on the recommendations of the Audit Committee, as may be commensurate with the services rendered by them during the said tenure.

The Board recommends passing of the resolution at item no. 5 as an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise in this item.

Item No. 6:

Payment of commission to the Non-Executive Directors of the Company for a period of five years with effect from January 1, 2023.

At the 50th Annual General Meeting held on May 31, 2017, a resolution was passed by the Members of the Company according approval for payment of commission upto 1% of the net profits per annum (maximum permissible by the Companies Act, 2013) in the aggregate to the Non-Executive Directors of the

Company. The said resolution had also empowered the Board of Directors and / or a Committee thereof to fix the quantum of commission payable to each of the Non-Executive Directors and to also determine the period for which the said commission is payable. The said Resolution was effective for a period of five years w.e.f. January 1, 2018 i.e. till December 31, 2022. It is therefore proposed to pass an enabling resolution to remunerate all the Non-Executive Directors of the Company for payment of commission upto 1% of the Net Profits per annum in the aggregate for a period of five (5) years with effect from January 1, 2023, as per discretion of the Board. The quantum of remuneration payable to each Non-Executive Director and the period for which commission is payable, will be decided by the Board of Directors. This resolution will be effective from January 1, 2023 and will remain in force for a period of five years.

The Board recommends passing of the resolution at item no. 6 as an Ordinary Resolution.

Non-Executive Directors of the Company, are deemed to be interested and concerned in this item of business.

Item No. 7

Ratification of Payment of Remuneration to the Cost Auditor for the Financial Year 2022-23

The Board of Directors at their meeting held on August 29, 2022, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Joshi Apte & Associates, Cost Accountants as the Cost Auditors to conduct the audit of the Cost records of the Company for the Financial Year 2022-23 at a remuneration of ₹ 2,62,500/- per annum plus out of pocket expense.

In terms with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

The Board recommends passing of the resolution at item no. 7 as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this item.

By Order of the Board of Directors
Zeal Shah
 Company Secretary

Mumbai
 August 29, 2022
 Registered Office:
 Godrej One, 8th Floor, Pirojshanagar, Eastern Express
 Highway, Vikhroli (E), Mumbai - 400 079

**DETAILS OF DIRECTORS PROPOSED TO BE RE-APPOINTED AT THE FORTHCOMING
55th ANNUAL GENERAL MEETING**

Resolution at Item No.	3	4
Name of Director	Mr. Amit Gupta	Mr. Aalok Agrawal
Age	46 years	46 years
Date of appointment on the Board	10-12-2018	01-06-2019
Expertise in specific field	Chartered Accountant	M.B.A. (Business Management)
Names of other Companies in which he / she holds Directorships	Nil	Nil
Listed entities from which he/she has resigned in the past three years	Nil	Nil
Companies in which he/she is a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, Manager	Nil	Nil
Chairman/Member of the Committee(s) of the Board of Directors of the Company	Member of Committees: 1. Risk Management Committee 2. Corporate Social Responsibility Committee 3. Stakeholders Relationship Committee	Member of Committees: Nomination & Remuneration Committee
Chairman/Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Nil	Nil
Shareholding in the Company	Nil	Nil
Relationship with other Directors, Manager or key Managerial Personnel, if any	None	None
Remuneration last drawn by each Director	₹ 186.61 lakhs	Nil
Number of Meetings of the Board attended during the year	4 out of 4	3 out of 4