

November 19, 2024

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400001.

Scrip Code: 513337

Dear Sir/Madam,

Sub: Notice of Extra-Ordinary General Meeting of Gujarat Toolroom Limited

Pursuant to Regulation 30 of SEBI Listing Regulations and other applicable provisions of Listing Regulations, and in furtherance to our disclosure dated November 19, 2024, please find enclosed herewith the Notice convening Extraordinary General Meeting ("EGM") of the Company scheduled to be held on Friday, December 13, 2024 at 12:00 PM (IST) through Video Conference ("VC")/ Other Audio-Visual means ("OAVM") to transact the special businesses as set out in the Notice of EGM dated November 19, 2024.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of EGM will be sent through email today i.e., November 19, 2024 to all the members of the Company whose email addresses are registered with Depository Participant(s) or Registrar and Share Transfer Agent of the Company.

The Company is pleased to provide to the Members e-voting facility through National Securities Depository Limited (NSDL) to exercise the right to vote on resolutions to be considered at the EGM and the business may be transacted through e-voting facility, pursuant to the provisions of the Companies Act, 2013, including Rules thereunder and the Regulations, as amended.

CS Himanshu Togadiya, Company Secretary in Practice, has been appointed as the Scrutinizer for e-voting for the forthcoming EGM under Regulation 44 of the Listing Regulations and the Companies (Management and Administration) Amendment Rules, 2015.

The Cut-off date for determining eligibility of Members to vote on the resolutions set out in the Notice of EGM by remote e-voting or by e-voting at the EGM and to attend the EGM has been fixed as Friday, December 06, 2024.

The remote e-voting period commences on Tuesday, December 10, 2024 at 09.00 A.M. (IST) and ends on Thursday, December 12, 2024 05.00 P.M. (IST).

This information is also being uploaded on the Company's website at www.gujarattoolroom.com.

We request you to kindly take the same on records.

Thanking you,



**Gujarat
Toolroom Ltd.**

404 , Silicon Tower, Law
Garden, Elishbridge,
Ahmedabad, Gujarat-380006

CIN: L45208GJ1983PLC006056

GST: 24AAACG5585F1ZO

Yours faithfully,

For Gujarat Toolroom Limited

Vaidehi
Bang

Digitally signed by
Vaidehi Bang
Date: 2024.11.19
15:57:22 +05'30'

Vaidehi Bang
Company Secretary & Compliance Officer
(Membership No.: A73835)

Encl: as above



NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting (“**EGM**”) of the Members of Gujarat Toolroom Limited (“**Company**”) will be held on Friday, December 13, 2024 at 12:00 P.M. (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), to transact the following special businesses:

1. **Appointment of Shri Bhavin Jagdishkumar Tank (DIN: 10821407) as an Independent Director of the Company**

To consider and, if thought fit, approve the appointment of Shri Bhavin Jagdishkumar Tank (DIN: 10821407) as an Independent Director (Non-Executive) of the Company to hold office for a first term of consecutive five years upto November 07, 2029 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force, Shri Bhavin Jagdishkumar Tank (DIN: 10821407), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from November 08, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years upto November 07, 2029.

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

2. **Appointment of Shri Nikhil Vasantbhai Gajjar (DIN: 07557645) as an Independent Director of the Company**

To consider and, if thought fit, approve the appointment of Shri Nikhil Vasantbhai Gajjar (DIN: 07557645) as an Independent Director (Non-Executive) of the Company to hold office for a first term of consecutive five years upto November 12, 2029 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of 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, Shri Nikhil Vasantbhai Gajjar (DIN: 07557645), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from November 13, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby



appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive upto November 12, 2029.

RESOLVED FURTHER THAT the Board and/or Company Secretary of the Company be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

Registered office

404 - 4th floor, Samarth Co. Op. H.Soc.,
Nr. Silicon Tower, Nr. Law Garden, Ellisbridge,
Ahmedabad, Gujarat, 380006

By Order of the Board of Directors

Sd/-

VAIDEHI BANG

Company Secretary & Compliance Officer

Place: Ahmedabad

Date: November 19, 2024



NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolutions at item no. 1 to 2 are annexed hereto.
2. Pursuant to the General Circulars 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other circulars issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold EGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM /AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM /AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.gujarattoolroom.com The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular

No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on December 10, 2024 at 09:00 A.M. and ends on December 12, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday, December 06, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being December 06, 2024.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<ol style="list-style-type: none"> 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 e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; border: 1px solid #ccc; padding: 10px; margin: 10px 0;"> <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> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.nsd.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 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.nsd.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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 and join General Meeting on NSDL e-Voting system.

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

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

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 **office.htogadiya@gmail.com** with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Prajakta Pawle at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@gujarattoolroom.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@gujarattoolroom.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@gujarattoolroom.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as speaker shareholder only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice:

IN RESPECT OF ITEM NO. 1

Shri Bhavin Jagdishkumar Tank (DIN: 10821407) was appointed as an Additional Director (in the capacity of Independent Director) on the Board of the Company with effect from November 08, 2024 to hold office till the conclusion of the next General Meeting of the Company.

Pursuant to Regulation 17(1C) of Listing Regulations, Shri Bhavin Jagdishkumar Tank shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Tank is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Tank proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Tank. In terms of Regulation 25(8) of the Listing Regulations, he has also 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 as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and is registered in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

The Board of Directors at their meeting held on November 08, 2024, and based on the recommendations of Nomination and Remuneration Committee, have approved the appointment of Mr. Tank as a Non-Executive Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 (Five) consecutive years from November 08, 2024 upto November 07, 2029, subject to approval of the Shareholders.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations.

Mr. Tank is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has also received declarations from Mr. Tank that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Tank fulfil the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

Except the appointee director Shri Bhavin Jagdishkumar Tank, with regard to the resolution of his respective appointment, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the passing of Special Resolution as set out at Item No. 1 of the Notice for approval by the members.

Brief Profile:

Mr. Bhavin Jagdishkumar Tank is a seasoned professional with a postgraduate degree in commerce, renowned for his expertise in business planning and corporate management. His strategic acumen and operational proficiency have consistently driven transformative growth and enhanced efficiency across competitive markets.

With a deep understanding of market dynamics and corporate governance, he excels in devising innovative strategies that align with organizational objectives and ensure sustainable success. His independent perspective, coupled with a commitment to ethical practices, positions him as a trusted advisor on the board, adept at balancing stakeholder interests and fostering transparency.

As an independent director, he leverages his extensive experience to guide businesses in navigating complex challenges, optimizing performance, and creating long-term value. His leadership is marked by a focus on innovation, strategic foresight, and a dedication to building resilient, forward-thinking organizations.

IN RESPECT OF ITEM NO. 2

Shri Nikhil Vasantbhai Gajjar (DIN: 07557645) was appointed as an Additional Director (in the capacity of Independent Director) on the Board of the Company with effect from November 13, 2024 to hold office till the conclusion of the next General Meeting of the Company.

Pursuant to Regulation 17(1C) of Listing Regulations, Shri Nikhil Vasantbhai Gajjar (DIN: 07557645) shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Gajjar is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Gajjar proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Gajjar. In terms of Regulation 25(8) of the Listing Regulations, he has also 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 as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and is registered in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

The Board of Directors at their meeting held on November 13, 2024, and based on the recommendations of Nomination and Remuneration Committee, have approved the appointment of Mr. Gajjar as a Non-Executive Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 (Five) consecutive years from November 13, 2024 upto November 12, 2029, subject to approval of the Shareholders.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations.

Mr. Gajjar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has also received declarations from Mr. Gajjar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Gajjar fulfil the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

Except the appointee director Shri Nikhil Vasantbhai Gajjar, with regard to the resolution of his respective appointment, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the passing of Special Resolution as set out at Item No. 2 of the Notice for approval by the members.

Brief Profile:

Shri Nikhil Vasantbhai Gajjar is a distinguished Practicing Company Secretary with a proven track record of excellence in corporate compliance and governance. His expertise spans a wide array of critical areas, including Company Law, SEBI regulations, Exchange Bye-laws, and PMLA compliance, making him a trusted advisor to listed companies, unlisted entities, and stockbroking firms.

With a deep understanding of complex regulatory frameworks, Shri Gajjar specializes in providing strategic solutions that ensure seamless compliance with statutory and legal requirements. His proficiency in SEBI laws and stock exchange protocols has enabled organizations to maintain transparency, enhance operational efficiency, and build stakeholder trust.

Renowned for his meticulous attention to detail and strategic insight, he excels in guiding businesses through intricate legal challenges while fostering a culture of governance and accountability. Shri Gajjar’s commitment to professional ethics, coupled with his forward-thinking approach, has positioned him as a valued partner in driving sustainable growth and regulatory excellence.

Through his dedication and expertise, Shri Gajjar continues to contribute significantly to the corporate sector, ensuring organizations are well-equipped to navigate an ever-evolving regulatory landscape.

By Order of the Board of Directors

Vaidehi Bang

Company Secretary and Compliance Officer