



**Vardhman Textiles Limited**

**CIN:** L17111PB1973PLC003345

**Registered Office:** Chandigarh Road, Ludhiana, Punjab - 141010

**Tel. No.** 91-161-2228943 **Fax No.:** 91-161-2601048

**Email:** [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com);

**Website:** [www.vardhman.com](http://www.vardhman.com)

### **NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars as defined below)**

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), including any statutory modification(s) or re-enactment thereof for the time being in force and any other applicable provisions of the Act and the Rules made thereunder, 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 ("**SS-2**") issued by The Institute of Company Secretaries of India, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 3/2022 dated May 5, 2022, 09/2023 dated September 25, 2023 read with other relevant circulars and General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars") and any other applicable laws and regulations, to transact the following proposed special businesses by the Members of Vardhman Textiles Limited ("**the Company**") by passing resolutions by way of Postal Ballot only by voting through electronic means ("**remote e-Voting**"). The proposed resolutions as set out below, along with the Explanatory Statement pursuant to Sections 102 and 110 of the Act setting out material facts in relation to the proposed resolutions, is being sent to the Members for their consideration and approval.

The Company will send Postal Ballot Notice by e-mail to all its Members who have registered their email addresses with the Company/RTA or Depository/ Depository Participants ("DP") and the communication of assent/ dissent of the Members will only take place through the remote e-Voting system. This Postal Ballot Notice is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company is providing remote e-Voting facility for the

Postal Ballot as an alternate, which would enable the Members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically.

You are requested to peruse the proposed resolutions set out below along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company not later than 5:00 P.M. IST on Wednesday, 25<sup>th</sup> June, 2025, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section **“Instructions for voting through remote e-Voting”**.

The results of voting by means of Postal Ballot through remote e-Voting shall be declared on or before 2 working days from the conclusion of e-Voting process and will be displayed along with the Scrutinizer's Report at the Company's website [www.vardhman.com](http://www.vardhman.com) and on the website of Central Depository Services (India) Limited (**“CDSL”**), who will provide the platform for remote e-Voting, and will also be communicated to the Stock Exchanges where the shares of the Company are listed.

#### **ITEMS OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT IS AS UNDER:**

##### **ITEM NO. 1:**

##### **TO APPOINT DR. ARVIND SAHAY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, the rules made thereunder and Regulations 16, 17 & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Arvind Sahay (DIN: 03218334), who was appointed as an Additional Director in the category of Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of consecutive 5 (five) years starting from 3<sup>rd</sup> May, 2025.”

##### **ITEM NO. 2:**

##### **TO APPOINT MS. SOUMYA JAIN AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:**

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 Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’), the rules made thereunder and Regulations 17 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Soumya Jain (DIN: 10254459), who, pursuant to the provisions of Section 161(1) of ‘the Act’, was appointed by the Board of Directors of the Company, as an Additional Director in the category of Non-Executive Non-Independent, with effect from 3<sup>rd</sup> May, 2025, and in respect of whom the Company has received a notice in writing under Section 160 of ‘the Act’ from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director on the Board of the Company, liable to retire by rotation.”

**By order of the Board of Directors  
For Vardhman Textiles Limited**

**Sd/-  
(Sanjay Gupta)  
Company Secretary  
M. No.: FCS 4935**

**Place: Ludhiana  
Date: 3<sup>rd</sup> May, 2025**

**Notes:**

1. The Explanatory Statement for the proposed resolutions pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”) and Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts pertaining to the resolutions is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, the Company has sent this Postal Ballot Notice through e-mail to all the Members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”), (collectively referred as “Depositories”), as on Friday, 23<sup>rd</sup> May, 2025 (the “Cut-off Date”) and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants (“DP”) and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, M/s Alankit Assignments Limited (“RTA”) or the Company.
3. In terms of the MCA Circulars, since the matters as proposed in the Postal Ballot Notice shall be passed by the Members of the Company through remote e-Voting only, therefore, the vote in this Postal Ballot cannot be exercised through proxy.
4. In terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only and the hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-Voting only.
5. Members who have not registered their email addresses can now register the same by submitting Form ISR-1 duly filled and signed by the holders to the Company at [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com). Members holding shares in demat form are requested to register their email addresses with their DP’s only.
6. The Postal Ballot Notice is also available on the website of the Company at [www.vardhman.com](http://www.vardhman.com). The same can also be accessed from the website of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively and on the website of Central Depository Services (India) Limited (e-Voting agency) at [www.evotingindia.com](http://www.evotingindia.com).
7. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot/e-voting. Alternately, Members may also send their requests to [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
8. 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. Friday, 23<sup>rd</sup>

May, 2025, shall be entitled to avail the facility of remote e-Voting. A person who is not a Member as on the Cut-off date should treat this notice for information purpose only.

It is, however, clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/ Depositories, shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.

9. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, 23<sup>rd</sup> May, 2025.
10. The Board of Directors of the Company in its meeting held on May 3, 2025 has appointed M/s Khanna Ashwani & Associates, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner. Mr. Ashwani Kumar Khanna (Certificate of Practice No. 2220), Prop. of the said firm, has given his consent to act as the scrutinizer and would be available for the purpose of ascertaining the requisite majority.
11. The Scrutinizer will, after the conclusion of remote e-Voting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorised by the Board including Company Secretary, who shall countersign the same and declare the result of the voting forthwith. The result of the Postal Ballot shall be declared latest by 05:00 p.m. on Friday, 27<sup>th</sup> June, 2025. The last date specified by the Company for e-Voting i.e. Wednesday, 25<sup>th</sup> June, 2025, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.

The result of the Postal Ballot and Report of Scrutinizer will also be displayed on the website of the Company at [www.vardhman.com](http://www.vardhman.com). The same can also be accessed from the website of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively and on the website of CDSL (e-Voting agency) at [www.evotingindia.com](http://www.evotingindia.com).

12. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper published in the language of the region, where registered office of the Company is situated (i.e. in Punjabi language).
13. Important details regarding the remote e-Voting facility are provided below:

Cut-off date for determining the Members entitled to vote through e-Voting	Friday, 23 <sup>rd</sup> May, 2025
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Commencement of voting	Tuesday, 27 <sup>th</sup> May, 2025 at 09:00 a.m. IST
End of voting	Wednesday, 25 <sup>th</sup> June, 2025 at 05:00 p.m. IST

The e-Voting module will be disabled by the Service provider i.e. CDSL after 5:00 P.M. on Wednesday, 25<sup>th</sup> June, 2025.

#### 14. Instructions for voting through remote e-Voting:

In compliance with the provisions of Regulation 44 of the Listing Regulations, Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and Secretarial Standard on General Meeting (SS-2), the Company is providing a facility to all its Members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-Voting). The e-Voting facility is being provided by CDSL.

The dispatch of the Notice shall be deemed to be completed on the day on which the Company sends out the communication for the Postal Ballot process by e-mail to the Members of the Company. The e-Voting period begins at 9.00 A.M. (IST) on Tuesday, 27<sup>th</sup> May, 2025 and ends at 5.00 P.M. (IST) on Wednesday, 25<sup>th</sup> June, 2025. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Friday, 23<sup>rd</sup> May, 2025 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

The instructions for Members for voting through electronic means are as under:

- (a) As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting Facility provided by Listed Entities, **“individual shareholders holding shares of the Company in demat mode”** can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility. The procedure to login and access remote e-Voting, as devised by the Depositories / Depository Participant(s), is given below:

#### Option 1 – Login through Depositories

NSDL	CDSL
<b>1. Members who have already registered for IDeAS facility to follow below steps:</b>  (i) Go to URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> (ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section.	<b>1. Members who have already registered for Easi / Easiest to follow below steps:</b>  (i) Go to URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and then go to Login and select New System Myeasi.

<p>(iii) A new page will open. Enter the existing User ID and Password. On successful authentication, click on “Access to e-Voting”.</p> <p>(iv) Click on the Company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>(ii) Login with user id and password.</p> <p>(iii) Click on e-Voting. The option will be made available to reach e-Voting page without any further authentication.</p> <p>(iv) Click on the Company name or e-Voting service provider name to cast your vote during the remote e-Voting period.</p>
<p><b>2. User not registered for IDeAS e-Services:</b></p> <p>(i) To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select option “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>(ii) Proceed with completing the required fields.</p>	<p><b>2. User not registered for Easi/ Easiest:</b></p> <p>(i) Option to register is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>(ii) Click on login &amp; New System Myeasi Tab and then click on registration option.</p>
<p><b>3. Users can directly access e-Voting module of NSDL and follow the below process:</b></p> <p>(i) Go to URL: <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a></p> <p>(ii) Enter 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP.</p> <p>(iii) Enter the OTP received on registered email id/mobile number and click on login.</p> <p>(iv) On successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>(v) Click on the Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p><b>3. Users can directly access e-Voting module of CDSL and follow the below process:</b></p> <p>(i) Go to URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>(ii) Click on the icon “E-Voting”</p> <p>(iii) Provide Demat Account Number and PAN No.</p> <p>(iv) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat account.</p> <p>(v) After successful authentication, the user will be provided links for the respective ESP where the e-Voting is in progress.</p> <p>(vi) Click on the Company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

### Option 2 - Login through 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. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the Company name or e-Voting service provider name and you will be redirected to e-



Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 1800 21 09911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

**(b) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form and physical shareholders:**

- (i) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
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PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
<p>Dividend Bank Details</p> <p><b>OR</b></p> <p>Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</p>

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For members holding shares in physical form, the details can be used only for e-Voting on the resolution contained in this Notice.

(x) Click on the EVSN: 250526002 for <**Vardhman Textiles Limited**> on which you choose to vote.

(xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xvii) Additional facility for Non-Individual Shareholders and Custodians – Remote e-Voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

**15. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:**

- a) For Physical shareholders- please provide necessary details like 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 [secretarial.lud@vardhman.com](mailto:secretarial.lud@vardhman.com) / [rta@alankit.com](mailto:rta@alankit.com).
- b) For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
- c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you

may write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 21 09911.

**By order of the Board of Directors  
For Vardhman Textiles Limited**

**Place: Ludhiana  
Date: 3<sup>rd</sup> May, 2025**

**Sd/-  
(Sanjay Gupta)  
Company Secretary  
M. No.: FCS 4935**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

**ITEM NO. 1:**

The Board of Directors of your Company in its meeting held on 3<sup>rd</sup> May, 2025, on the basis of recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, had appointed Dr. Arvind Sahay (DIN: 03218334) as an Additional Director, designated as an Independent Director, of the Company for a term of consecutive 5 (five) years starting from 3<sup>rd</sup> May, 2025. He will be paid sitting fees and incidental expenses for attending the Board/Committee Meetings, as applicable to other Independent Directors of the Company.

Dr. Arvind Sahay is a Director and Professor of Marketing and International Business at Management Development Institute (MDI), Gurgaon. He has done Ph.D. from the University of Texas at Austin and has taught for 8 years at London Business School, UK and 19 years at IIM, Ahmedabad. He is an alumnus of IIM, Ahmedabad and IIT, Kanpur. Dr. Sahay has a cumulative boardroom experience of more than 42 years in financial services, marketing services, mining and process industry firms across listed and unlisted companies. His expertise spans marketing strategy, pricing and consumer behavior, brand management, high-tech marketing and international trade & investment.

Dr. Sahay has authored 34 international peer reviewed articles, 65 cases and more than 50 articles for business magazines and newspapers. His second book - “Brands and the Brain” – was published in 2022 and is now a national best seller. Dr. Sahay is the recipient of the University Wide Outstanding Dissertation Award from the University of Texas at Austin, the Innovation in Teaching Award at London Business School and the UTV Bloomberg Best Marketing Professor in India.

Apart from being an Independent Director on the Board of two Listed Companies viz. BirlaNu Limited and IFCI Limited, he is also a director on the Board of Tata AIA Life Insurance Company Limited, Matter Motor Works Private Limited, VDNA India Private Limited and Brandscapes Consultancy Private Limited.

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, appointment of Independent Directors requires approval of the Members of the Company. Further, pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall take approval of shareholders for appointment of Director at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Dr. Arvind Sahay require the approval of Members.

The Company has received requisite notice in writing from a Member proposing appointment of Dr. Arvind Sahay as a candidate for the office of Independent Director of the Company for a term of consecutive 5 (five) years starting from 3<sup>rd</sup> May, 2025.

The Company has received consent from Dr. Arvind Sahay and also a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 as well as Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr. Arvind Sahay is Independent of the Management and in the opinion of the Board, fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as an Independent Director of the Company. A copy of the draft letter for appointment as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the Members at the Registered Office of the Company during normal business hours on any working day. A brief profile of Dr. Arvind Sahay is provided at the end of this statement.

The Board recommends the Special Resolution as set out in Item No. 1 of the Notice for approval by the Members. Accordingly, your approval is solicited.

#### **Memorandum of Interest:**

Except Dr. Arvind Sahay, being the appointee, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

#### **ITEM NO. 2:**

The Board of Directors of your Company, on the basis of recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013, in its meeting held on 3<sup>rd</sup> May, 2025, has appointed Ms. Soumya Jain (DIN: 10254459) as an Additional Director, designated as Non-Executive Non-Independent Director on the Board of the Company, w.e.f. 3<sup>rd</sup> May, 2025.

Ms. Soumya Jain is a graduate in B.Sc Economic Hons. from University of Bristol in the year 2014. After completing her graduation, she worked with Vardhman Textiles Limited for a period of about 5 years. Thereafter, she pursued MBA in family business from Indian School of Business. In the year 2021, she joined Vardhman Special Steels Limited (VSSL) as Chief Manager and was involved in various departments of the VSSL viz. HR, marketing, strategic alliance, production, raw material, exports, safety, quality etc. and in the year 2023 she was appointed as an Executive Director of VSSL.

In terms of section 160 of the Companies Act, 2013, the Company has received a requisite notice in writing from a Member proposing the appointment of Ms. Soumya Jain as a candidate for the office of Director of the Company.

As a Non-Executive Non-Independent Director of the Company, she will not be entitled to receive any remuneration, commission or sitting fee from the Company.

The Company has received consent from Ms. Soumya Jain and also a declaration confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. A brief profile of Ms. Soumya Jain is provided at the end of this statement.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall take approval of shareholders for appointment of a Director at the next general meeting or within three months from the date of appointment, whichever is earlier.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 2 of the Notice for approval by the Members. Accordingly, your approval is solicited.

**Memorandum of Interest:**

Except Ms. Soumya Jain, being the appointee and Mr. S.P. Oswal, Mr. Sachit Jain, Mrs. Suchita Jain and Ms. Sagrika Jain, being relatives of the appointee, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), regarding the Directors seeking appointment.

<b>Name of the Director</b>	Dr. Arvind Sahay	Ms. Soumya Jain
<b>Date of Birth</b>	21.02.1965	07.07.1993
<b>Age</b>	60	32
<b>Date of First Appointment</b>	03.05.2025	03.05.2025
<b>No. of meetings attended</b>	1 (on 03.05.2025)	1 (on 03.05.2025)
<b>Expertise in specific functional area</b>	<p>Dr. Arvind Sahay has an experience of more than 42 years in financial services, marketing services, mining and process industry firms across listed and unlisted companies. His expertise spans marketing strategy, pricing and consumer behavior, brand management, high-tech marketing and international trade &amp; investment.</p> <p>(more specifically detailed in Explanatory Statement)</p>	<p>Ms. Soumya Jain is a Business Executive having knowledge of HR, marketing and strategic planning.</p> <p>(more specifically detailed in Explanatory Statement)</p>
<b>Qualification</b>	B. Tech. from IIT, Kanpur, MBA from IIM, Ahmedabad and Ph.D from University of Texas at Austin.	B.Sc. Economic Hons., MBA in family business.
<b>Directorships in other Listed Companies as on date of this Notice</b>	2	1
<b>Chairperson/Member of Committees of other Listed Companies as on date of this Notice*</b>	<p><b>IFCI Limited:</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (Member)</li> <li>- Stakeholders' Relationship Committee (Chairman)</li> <li>- Nomination and Remuneration Committee (Member)</li> <li>- Risk &amp; Asset Liability Management Committee (Member)</li> <li>- Review Committee on Non-Cooperative Borrowers and Recovery &amp; NPA Management Committee (Member)</li> </ul>	<p><b>Vardhman Special Steels Limited:</b></p> <ul style="list-style-type: none"> <li>- Stakeholders' Relationship Committee (Member)</li> <li>- Environmental, Social and Governance Committee (Member)</li> </ul>



	<ul style="list-style-type: none"> <li>- Business Reporting Committee (Member)</li> </ul> <p><b>BirlaNu Limited:</b></p> <ul style="list-style-type: none"> <li>- Nomination and Remuneration cum Compensation Committee (Chairman)</li> <li>- Audit Committee (Member)</li> <li>- Stakeholders' Relationship Committee (Chairman)</li> <li>- Risk Management Committee (Member)</li> </ul>	
<b>Listed entity from which the Director resigned in last 3 years</b>	Nil	Nil
<b>Skills and capabilities required by Independent Directors for the role and manner in which such requirements are met</b>	<ul style="list-style-type: none"> <li>- Strategic Planning, Leadership, Financial expertise and administrative experience.</li> <li>- He will contribute the Board with his rich experience in Strategic Planning, Marketing and Finance.</li> </ul>	N.A.
<b>Shareholding in the Company</b>	Nil	41,015
<b>Relationship with other Directors/ KMP</b>	Not related to any Director.	Ms. Soumya Jain is grand daughter of Mr. S.P. Oswal, daughter of Mr. Sachit Jain & Mrs. Suchita Jain and sister of Ms. Sagrika Jain.

\*Dr. Sahay is also a member of the Audit Committee and CSR Committee and Chairman of Policyholder Protection Committee of Tata AIA Life Insurance Company Limited, an unlisted company.