

By E-filing

REF:TEIL :SE:

Date: 28<sup>th</sup> February, 2024

BSE Limited P.J. Tower, Dalal Street, Fort, MUMBAI - 400 001 Thru: BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E), MUMBAI - 400 051 Thru: NEAPS
<b>STOCK CODE: 532356</b>	<b>STOCK CODE: TRIVENI</b>

**Subject: Submission of Postal Ballot Notice**

Dear Sir,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we enclose herewith a copy of Postal Ballot Notice dated 27<sup>th</sup> February, 2024 together with Explanatory Statement thereto, seeking approval of the members of the Company by way of a special resolution for appointment of Dr. (Mrs.) Meena Hemchandra (DIN:05337181) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 30<sup>th</sup> January, 2024 to 29<sup>th</sup> January, 2029.

The notice has been sent electronically to all those members whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Securities (India) Limited ("CDSL") and whose e-mail addresses are registered with the Company/Depositories as on 23<sup>rd</sup>, February, 2024 ("Cut-Off Date").

The Company has engaged the services of KFin Technologies Limited ("KFintech"), Registrar and Transfer Agent to provide remote e-voting facility to its Members to cast their votes on the special resolution set out in the Postal Ballot Notice. The remote e-voting will commence on Friday, 1<sup>st</sup> March, 2024 at 9.00 A.M. (IST) and end on Saturday, 30<sup>th</sup> March, 2024 at 5.00 P.M. (IST). The remote e-voting module will be disabled/ blocked thereafter for voting by the Members. The detailed instructions and manner of casting vote through remote e-voting are provided in the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the Company's website [www.trivenigroup.com](http://www.trivenigroup.com).

This is for your information and record.

Yours faithfully,

For Triveni Engineering & Industries Ltd.,



Geeta Bhalla  
Group Vice President & Company Secretary  
M.No.A9475

Encl: As above

Copy to:

<b>KFin Technologies Limited</b> Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana- 500 032.	<b>National Securities Depository Limited</b> Trade World, A Wing, 4 <sup>th</sup> & 5 <sup>th</sup> Floor, Kamala Wing Compound, Lower Parel, Mumbai-400 013.	<b>Central Depository Services (India) Limited</b> Marathon Futurex, A-Wing, 25 <sup>th</sup> Floor, NM Joshi Marg, Lower Parel, Mumbai-400013.
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**CIN:** L15421UP1932PLC022174

**Registered office :** A-44 Hosiery Complex, Phase II Extension, Noida-201 305, Uttar Pradesh

**Corporate office :** 8<sup>th</sup> Floor, Express Trade Towers, Plot No.15-16, Sector 16A, Noida- 201 301, Uttar Pradesh

**Website:** [www.trivenigroup.com](http://www.trivenigroup.com), **E-mail :** [shares@trivenigroup.com](mailto:shares@trivenigroup.com), **(Phone :** 91 120 4308000)

## **POSTAL BALLOT NOTICE**

(Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

This notice ("Notice") is hereby given pursuant to and in compliance with Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") (including any statutory amendment(s), modification(s) or re-enactment(s) thereto, for the time being in force), and in accordance with the General Circular No.14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020 and General Circular No.9/2023 dated September 25, 2023 and other applicable circulars thereto issued by the Ministry of Corporate Affairs from time to time ("MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and other applicable laws, rules and regulations, if any, the Special Resolution as set out in the Notice is proposed for consideration by the members of Triveni Engineering & Industries Limited (the "Company") for passing by means of Postal Ballot through remote e-voting by electronic means only.

A detailed Explanatory statement to the provisions of Section 102 read with Section 110 of the Companies Act in respect of proposed special resolution specified at Item no. 1 of the Notice to be passed through postal ballot (via remote e-voting) setting out all the material facts and the reasons thereof is annexed hereto for your consideration and forms part of the Notice.

In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar and Transfer Agent ('RTA'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

If your email address is not registered with the Company/Depositories/RTA, please follow the process provided in the Notes to receive this Notice. The communication of the assent and dissent of the Members would only take place through the remote e-voting system.

In terms of the provisions of Section 108 of the Companies Act, read with Rule 20 of the Management Rules and Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility to the members to exercise votes on the item of special business given in the Notice through electronic voting system only (remote e-voting) instead of submitting the postal ballot form physically. The Company has engaged the services of M/s KFin Technologies Limited ('KFintech'), Registrar & Share Transfer Agent, for providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is available on the website of the Company at [www.trivenigroup.com](http://www.trivenigroup.com)

Members desiring to exercise their vote through remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on **Saturday, March 30, 2024**. The remote e-voting facility will be disabled by KFintech immediately thereafter and will not be allowed beyond the said date and time.

The Company has appointed Mr. Suresh Gupta, Proprietor of M/s Suresh Gupta & Associates, Practising Company Secretaries (CP No.5204 / M.No.5660), as Scrutinizer for conducting the postal ballot process through remote e-voting in accordance with the law and in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman/Vice Chairman, or in their absence to the Company Secretary after completion of the scrutiny of the votes cast through remote e-voting, who will countersign the same. The results of the Postal Ballot would be announced on or before **Tuesday, April 02, 2024**.

The results declared along with the Scrutinizer Report will be displayed at the Registered Office and Corporate Office of the Company and communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE'), in accordance with the provisions of the Companies Act. The result will also be displayed at the Company's website i.e. [www.trivenigroup.com](http://www.trivenigroup.com) and on the website of KFintech at <https://evoting.kfintech.com>.

The Special Resolution, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Saturday, March 30, 2024**. The Scrutinizer's decision on the validity of e-voting shall be final.

### Special Business

#### 1. Appointment of Dr. (Mrs.) Meena Hemchandra (DIN: 05337181) as an Independent Director

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

**RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations"), as amended (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. (Mrs.) Meena Hemchandra (DIN:05337181), who was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) in terms of Section 161 of the Companies Act and the Articles of Association of the Company, by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee of the Company, and in respect of whom the Company has received a notice, in writing, from a member under Section 160 of the Companies Act, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 30<sup>th</sup> January, 2024 to 29<sup>th</sup> January, 2029.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps and generally to do all such acts, deeds, things and matters as may be considered necessary, desirable or expedient for the purpose of giving effect to the above resolution.

By order of the Board

Place : Noida

Date : February 27, 2024

Sd/-  
Geeta Bhalla

Group Vice President & Company Secretary  
M. No. A9475

### NOTES:

1. The Explanatory Statement, pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the 'Companies Act') in respect of proposed special resolution to be passed through postal ballot, along with details in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015, as amended ('Listing Regulations'), are annexed hereto and forms part of this notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA and to all members whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, February 23, 2024** as received from the Depositories. The Ministry of Corporate Affairs vide the MCA Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.
3. The Notice is also available on the website of the Company at [www.trivenigroup.com](http://www.trivenigroup.com), on the website of 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 the KFintech i.e. <https://evoting.kfintech.com>.
4. Voting Rights of shareholders shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on **Friday, February 23, 2024**, i.e., "**Cut-Off date**". Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. Members receiving the Notice of Postal Ballot whose names do not appear in the Register of Members/ Statement of Beneficial Ownership as mentioned above, should treat this notice for information purposes only.

5. **The remote e-voting period commences from 9:00 a.m. (IST) on Friday, March 01, 2024 and ends at 5:00 p.m. (IST) on Saturday, March 30, 2024.** The e-voting module will be disabled / blocked thereafter for voting by the Members. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
6. The Company has appointed Mr. Suresh Gupta, Proprietor of M/s Suresh Gupta & Associates, Practising Company Secretaries (CP No.5204 / M.No.5660) as Scrutinizer for conducting the postal ballot process through remote e-voting in accordance with the law and in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman/ Vice Chairman of the Company, or in their absence, to the Company Secretary, after completion of scrutiny of postal ballot process. The results of the postal ballot will be announced on or before Tuesday, April 02, 2024 and will be displayed on the website of the Company (i.e. [www.trivenigroup.com](http://www.trivenigroup.com)) KFinTech (i.e. <https://evoting.kfintech.com>) and intimated to NSE and BSE.
7. All the material documents referred to in the Explanatory Statement are available for inspection by the members of the Company at the registered office / corporate office during normal business hours on all working days until the last working day specified for casting votes through remote e-voting. Members seeking to inspect such documents can send an email to [shares@trivenigroup.com](mailto:shares@trivenigroup.com).
8. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities vide its circular dated March 16, 2023 and November 17, 2023. The concerned members are therefore urged to furnish PAN, KYC and Nomination by submitting the prescribed forms, duly filled up and signed. The members holding equity shares in physical mode can register/update the KYC and other details including email address and mobile number by submitting the requisite ISR Form(s) along with the supporting documents mentioned in the respective Form. ISR Form(s) are available on the website of the Company at [www.trivenigroup.com](http://www.trivenigroup.com) and on the following link:

<https://ris.kfintech.com/clientservices/isc/default.aspx>.

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited <b>Unit: Triveni Engineering &amp; Industries Ltd.</b>
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link:

<https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

Members who are holding shares in demat mode are requested to approach their respective Depository Participants ('DPs') for change of address, registration of e-mail address, nomination and update of bank account details etc.

9. **Voting through electronic means:** In terms of the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ('the Rules') read with MCA Circulars, and Regulation 44 of the Listing Regulations, the Company is providing facility to exercise votes on the special business contained in this Notice through electronic voting system only, to members holding shares as on Friday, February 23, 2024 being the Cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the E-voting platform provided by KFinTech.

As per SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 inter-alia on "e-Voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account **holders**, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

10. **Instructions for Shareholders for remote e-voting:** The process and manner for remote e-voting are explained herein below:

(I) **Login method for remote e-voting for individual shareholders holding securities in demat mode through Depositories e-voting system**

Type of shareholders	Login Method
<p><u>Individual Shareholders holding securities in demat mode with NSDL</u></p>	<ol style="list-style-type: none"> <li>1. <b>User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li>2. <b>User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol> </li> <li>3. <b>Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> </li> <li>4. Shareholders/Members can also download the NSDL mobile app ‘NSDL SPEED-e’ by scanning the QR code mentioned below for seamless voting experience <div data-bbox="1133 1228 1428 1396" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div> </li> </ol>
<p><u>Individual Shareholders holding securities in demat mode with CDSL</u></p>	<ol style="list-style-type: none"> <li>1. <b>Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li>2. <b>User not registered for Easi/Easiest</b> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> </li> <li>3. <b>Alternatively, by directly accessing the e-Voting website of CDSL</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> </ol> </li> </ol>

	<p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e <b>KFintech</b> where the e- Voting is in progress.</p>
<p><u>Individual Shareholder login through their demat accounts / Website of Depository Participant</u></p>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – <b>KFintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</p>

**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 <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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

**(II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., "Triveni Engineering & Industries Limited - Postal Ballot" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

- ix. Voting has to be done for the item mentioned in the Notice. In case you do not desire to cast your vote on the said item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution.
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [sureshguptacs@gmail.com](mailto:sureshguptacs@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."
- III. Members whose e-mail address is not registered/updated with the Company / KFintech / Depository Participant(s), please follow the following steps to generate your login credentials:**
- a. Members holding shares in physical mode, who have not registered / updated their email address with the Company, are requested to register / update the same by sending an e-mail request along with duly signed Form ISR-1 and other relevant documents to KFintech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Form ISR-1 is hosted on the website of the Company at [www.trivenigroup.com](http://www.trivenigroup.com) and can also be downloaded from the following link and on the following link: <https://ris.kfintech.com/clientservices/isc/default.aspx>.
  - b. Members holding shares in dematerialized form are requested to submit/update their KYC details with their respective Depository Participant(s) with whom they are maintaining demat accounts. Any such changes effected by the Depository Participant(s) will automatically reflect in the RTA/Company's subsequent records.
  - c. After due verification, KFintech will forward your login credentials to your registered e-mail address.
  - d. Follow the instructions at (I) or (II) above to cast your cast.
- IV.** In case of any queries/grievances relating to remote e-voting, you may refer to the 'Help' and 'FAQs' sections/E-voting user manual available through a dropdown menu in the 'downloads' section of KFintech's website for e-voting: <https://evoting.kfintech.com> or call on toll –free number 1800 309 4001 (from 9:00 a.m. to 6:00 p.m. on all working days) or contact Ms. C. Shobha Anand, Deputy Vice President at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for assistance.

### **Explanatory Statements pursuant to Section 102 of the Companies Act, 2013**

The following statement sets out the material facts relating to the business mentioned under Special Resolution 1 of the accompanying Notice.

#### **Item No. 1**

Pursuant to the relevant provisions of the Companies Act, 2013 (the 'Companies Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), and the provisions of Articles of Association of the Company, and considering that the second and last term of Ms. Homai A. Daruwalla (DIN:00365880), the existing woman director on the Board of the Company would be coming to an end on 31<sup>st</sup> March, 2024, the Board of Directors of the Company had, at their meeting held on 30<sup>th</sup> January, 2024, approved the appointment of Dr. (Mrs.) Meena Hemchandra (DIN:05337181) as an Additional Director (in the category of Non-Executive Independent Director) for a term of five consecutive years with effect from 30<sup>th</sup> January, 2024, based on the recommendation of the Nomination and Remuneration Committee.

As per the provisions of Section 161 of the Companies Act, Dr. Hemchandra shall hold office up to the date of the next Annual General Meeting ('AGM'). Furthermore, pursuant to Regulation 17(1C) of the Listing Regulations, approval of the members of the Company is required to be taken at the next general meeting or within a time period of three months from the date of her appointment, whichever is earlier. However, in terms of Regulation 17 (1E) of the Listing Regulations, the appointment of Dr Hemchandra is to be made not later than 31<sup>st</sup> March, 2024. Dr. Hemchandra is eligible to be appointed as an Independent Director for a term up to five consecutive years. The Company has received notice under Section 160 of the Companies Act from a member, signifying his intention to propose the candidature of Dr. Hemchandra for appointment as an Independent Director of the Company.

The Company has received Dr. Hemchandra's consent to act as a Director and a declaration that she is not disqualified from being appointed as a Director in terms of Sections 152 and 164 of the Companies Act, and is also not debarred from holding the

office of director by virtue of any SEBI order or any other such authority. The Company has also received a declaration from Dr. Hemchandra confirming that she meets the criteria of independence prescribed under the applicable provisions of the Companies Act and the Listing Regulations and that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge her duties with an objective independent judgment and without any external influence. Dr. Hemchandra has confirmed that her name is registered in the data bank of Independent Directors as being maintained by Indian Institute of Corporate Affairs in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

In the opinion of the Board, Dr. Hemchandra is a person of integrity and possesses appropriate skills, expertise, experience and knowledge, and fulfils the conditions specified in the Companies Act read with Rules made thereunder and the Listing Regulations for her appointment as an Independent Director of the Company and she is independent of the management of the Company. Considering her extensive experience and expertise across strategy formulation, finance, risk management, cyber security, institution building, corporate governance among others, the Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Dr. Hemchandra as an Independent Director of the Company.

The draft terms and conditions for appointment of Dr. Hemchandra as an Independent Director shall be made available for inspection by the members through electronic mode up to the date of AGM. The relevant information in respect of Dr. Hemchandra pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings is provided at **Annexure A** to this Notice. The brief profile of Dr. Hemchandra is as under:

"Dr Meena Hemchandra, aged 66 years, was Executive Director of Reserve Bank of India in-charge of Supervision of Banks, Non-Banking Finance Companies and Cooperative Banks from June 2015 till her superannuation in November 2017. She is a career central banker with over 35 years of experience in Reserve Bank of India.

She is a Ph. D in Economics from Gokhale Institute of Politics and Economics, Pune, (Thesis- 'An Early Warning Framework for Financial Stress'). Her executive education includes EDP on Advanced Risk Management from Wharton (USA), CFA (Chartered Financial Analyst) (India), and 1-year PG programme (online) in Data Science and Business Analytics (University of Texas-Austin/Great Lakes Institute-Delhi).

She has many years of experience in strategy/policy formulation and implementation. She has in-depth understanding of corporate governance and corporate balance sheets having worked in departments relating to large corporate finance, supervision over banks and from her long board tenures. Her earlier experience includes treasury management, having headed the department (2005-2011) that manages the country's forex reserves. She has expertise in foreign exchange regulations, having worked in the Foreign Exchange Department at various points in her career. She was part of the senior management team which set up the two currency presses owned by RBI and introduced, inter-alia, costing system, MIS, financial management controls etc., in that company.

She also has strong skills in IT governance having established the 'Standing Committee on Cyber Security in Banks' in RBI and being its first Chairperson. She had also been the Principal of the Reserve Bank's College of Agricultural Banking.

Her Board experience of about fourteen years includes Reserve Bank of India nominee directorship on the Boards of Union Bank of India, Canara Bank, ECGC and supervisory board of NABARD. She also held directorial positions with Suryoday Small Finance Bank Limited and CFMARC Private Limited post-retirement.

She was also associated with consultancy work which included both corporate entities, financial sector entities, and a premium international financial institution. She has advised in the areas of strategy formulation, financial regulation, risk management, institution building, IT financial software development, cyber-risk surveillance toolbox etc.

Presently she is Part time Chairperson and independent director of Karur Vysya Bank Limited, and independent director on the Boards of Clearing Corporation of India Limited, and Digital Lenders Association of India. She is presently Senior Advisor to DMI Finance Pvt. Limited, a digital finance company."

As per the provisions of the Companies Act, the appointment of an independent director requires approval of the shareholders. However, as per Regulation 25(2A) of the Listing Regulations, the appointment of an independent director shall be subject to approval of the shareholders by way of special resolution. Accordingly, the Board commends the passing of Special Resolution set out at Item No.1 of the Notice.

*None of the Directors or any KMPs of the Company or their respective relatives except Dr. (Mrs.) Meena Hemchandra, the appointee and her relatives to the extent of their shareholding interest, if any, in the Company are either directly or indirectly concerned or interested, financially or otherwise, in this Special Resolution.*

**Details of Director seeking appointment pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings**

Name of the Director	Dr. (Mrs) Meena Hemchandra
DIN	05337181
Date of Birth & Age	November 20, 1957 (66 years)
Nationality	Indian
Date of first appointment on the Board	January 30, 2024
Qualifications	She is a Ph. D in Economics from Gokhale Institute of Politics and Economics, Pune, (Thesis- 'An Early Warning Framework for Financial Stress'). Her executive education includes EDP on Advanced Risk Management from Wharton (USA), CFA (Chartered Financial Analyst) (India), and 1-year PG programme (online) in Data Science and Business Analytics (University of Texas-Austin/Great Lakes Institute-Delhi).
Experience and Expertise	She is a career central banker with over 35 (thirty five) years of experience in Reserve Bank of India. Her areas of expertise include strategy formulation, financial regulation, risk management, corporate governance, institution building, IT financial software development, cyber-risk surveillance toolbox etc. For brief resume, please refer to explanatory statement at item no.1 of this notice.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Appointment as an Independent Director for a term of five consecutive years commencing from 30 <sup>th</sup> January, 2024 to 29 <sup>th</sup> January, 2029, not liable to retire by rotation. As an Independent Director she will be entitled to such remuneration by way of fees, reimbursement of expenses for participation in the Board/Committee's meetings and profit related commission as may be decided by the Board from time to time in accordance the applicable provisions of the Companies Act, 2013 and Listing Regulations.
Remuneration last drawn by such person, if applicable	Not Applicable
Directorship held in other companies (excluding foreign companies).	The Clearing Corporation of India Ltd. The Karur Vysya Bank Ltd. Digital Lenders Association of India
Memberships/ Chairmanships of Committees in other public companies	<b>The Clearing Corporation of India Ltd.</b> Risk Management Committee-Chairperson Audit Committee-Member Regulations and Compliance Committee-Member HR Committee-Member <b>The Karur Vysya Bank Ltd.</b> Risk Management Committee-Member IT Strategy and Digital Transactions Committee-Member NPA and Credit Monitoring Committee-Member Customer and Stakeholder Committee-Chairperson Nomination and Remuneration Committee-Member
Number of Board Meetings attended during FY24	Post her appointment, she has attended one Board Meeting that was held on January 30, 2024.
Name of the listed companies from which resigned in the past three years	Suryoday Small Finance Bank Ltd.
Shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None