



# KILBURN ENGINEERING LTD.

Plot No.6, MIDC - Saravali, Kalyan Bhiwandi Road, Distt. Thane 421 311 Maharashtra, India  
☎ : +91 2522 283000 ☎ : +91 2522 281026 🌐 : [www.kilburnengg.com](http://www.kilburnengg.com)

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Ref : KEL/ BSE-CSE / 22 – 23/ PB-2

2<sup>nd</sup> January , 2023

To  
The Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, P.J. Tower  
Dalal Street, Fort  
Mumbai-400 001  
**Scrip Code : BSE 522101.**

To,  
The Secretary  
The Calcutta Stock Exchange Ltd.,  
7 , Lyons Range,  
Kolkata – 700 001  
**Scrip Code : CSE 21022.**

**Sub: Notice of Postal Ballot**

Dear Sir / Madam

We submit herewith the notice of Postal Ballot for seeking members' approval for :

**“ Appointment of Mrs. Priya Saran Chaudhri ( DIN : 00704863 ) as Independent Woman Director for a tenure of five years w.e.f. 3<sup>rd</sup> November, 2022.”**

In compliance with General Circular numbers 14/2020, 17 /2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/ 2022 and 11/2022 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as 'Circulars'), companies are allowed to seek members' approval through Postal Ballot by means of electronic voting only.

The Company is offering remote E-voting facility to its members holding equity shares on cut-off date of 30<sup>th</sup> December, 2022, through CDSL from 3<sup>rd</sup> January, 2023 ( 09:00 A.M. ) to 1<sup>st</sup> February, 2023 (5:00 P.M.). Result of e-voting will be announced on 1<sup>st</sup> February, 2023.

Notice of Postal Ballot has been mailed to the shareholders at their registered e-mail address on 2<sup>nd</sup> January, 2023. The Notice is being submitted herewith and the same has been uploaded on website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) and of Company at ([www.kilburnengg.com](http://www.kilburnengg.com))

Thanking You,

Yours faithfully,  
**For Kilburn Engineering Limited**

- Sd /-  
**Arvind Bajoria**  
Company Secretary  
& DGM ( Costing )

( M. no. ACS : 15390 )

Encl : Notice of Postal Ballot ( inclusive of instructions for E-voting )



## **KILBURN ENGINEERING LTD.**

CIN : L24232WB1987PLC042956

Regd. Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700001

TEL: 033-2231-3337, 3450 FAX: 91-33-2231-4768

E-Mail: [cs@kilburnengg.com](mailto:cs@kilburnengg.com); Website: [www.kilburnengg.com](http://www.kilburnengg.com)

### **NOTICE OF POSTAL BALLOT**

NOTICE is hereby given to the Members of Kilburn Engineering Limited ('the Company'), that, pursuant to and in compliance with Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management & Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the Secretarial Standard-2 on General Meetings ('SS-2') and other applicable provisions of the Act and Rules issued thereunder and Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in terms of the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 03/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (MCA Circulars) and the Resolution as set out in this Notice seeking approval for the appointment of Ms. Priya Saran Chaudhri (holding DIN: 00704863) as Independent Woman Director of the Company is proposed to be passed as a Special Resolution by the Members of the Company through Postal Ballot by means of electronic voting only ('Postal Ballot/ Remote e-Voting').

#### **SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“ RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, Articles of Association of the Company, recommendation received from the Nomination and Remuneration Committee and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, Ms. Priya Saran Chaudhri (holding DIN: 00704863), who was appointed as an Additional Director (Non-Executive & Independent) of the Company, w.e.f. 3<sup>rd</sup> November, 2022 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying the intention to propose the candidature of Ms. Priya Saran Chaudhri as a Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Priya Saran Chaudhri (holding DIN: 00704863) as Independent Woman Director of the Company, pursuant to the provisions of Sections 149, 150, 152, 161 of the Act and any other applicable provisions of the Act and the Rules made thereunder and Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and/or subject to such approvals as necessary, for a period of five years with effect from 3<sup>rd</sup> November, 2022 up to a term of 5 consecutive years i.e. upto 2<sup>nd</sup> November, 2027 upon the terms and conditions including remuneration as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and as set out in the Explanatory Statement in respect of this item of business, attached herewith.

**RESOLVED FURTHER THAT** Ms. Priya Saran Chaudhri shall not be subject to retirement by rotation and shall be paid fees for attending the meetings of the Board or any Committee thereof as recommended by the Nomination and Remuneration Committee and decided by the Board of Directors.

**RESOLVED FURTHER THAT** the board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any director or to any employee of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** Company Secretary, Mr. Arvind Bajoria is hereby authorised to inform stock exchanges and other Govt. authorities regarding the appointment of Ms. Priya Saran Chaudhri as director of the Company and to sign and file necessary forms, including Form DIR - 12 with Ministry of Corporate Affairs ( MCA ) with regard to the aforesaid appointment.”

By Order of the Board

Sd/-

**Arvind Bajoria**

Company Secretary

(Membership Number: ACS 15390)

Kolkata

November 10, 2022

**Notes:**

The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out the material facts and reasons for the proposed Special Resolution, considered to be urgent in nature, to be transacted by postal ballot and remote e-Voting is appended herein below and forms a part of the Notice. Members are requested to peruse the proposed resolution, along with the Explanatory Statement, and thereafter record their assent or dissent through the remote e- Voting facility provided by the Company.

The relevant document referred to in the accompanying Notice of Postal Ballot and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days, until the last date of the Remote e-Voting, basis the request of the Member(s) being sent on [cs@kilburnengg.com](mailto:cs@kilburnengg.com) mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.

In line with the MCA Circulars, this Notice of Postal Ballot is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 30<sup>th</sup> December, 2022, and whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent (RTA), Maheshwari Datamatics Private Limited/the Depositories/Depository Participants via electronic mode only. Physical copies of the Notice of Postal Ballot along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members who have not registered their e-mail address with the Company/RTA or the Depository Participant(s).

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 30<sup>th</sup> December, 2022, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice of Postal Ballot and are requested to refer to the Notice of Postal Ballot and the detailed instructions on the manner of casting vote given therein. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

The Notice of Postal Ballot has been uploaded on the website of the Company at [www.kilburnengg.com.com](http://www.kilburnengg.com.com). The Notice of Postal Ballot can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice of Postal Ballot is also available on the website of CDSL, i.e. [www.evotingindia.com](http://www.evotingindia.com).

In terms of Section 108 and Section 110 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-Voting facilities for Members to exercise their right to vote on the resolution proposed, through remote e-Voting system. For this purpose, the Company has engaged the services of Central Depository Services Limited (CDSL), as the authorized agency for providing the said facilities of the remote e-Voting.

The remote e-Voting period begins on Tuesday, January 03, 2023 at 9.00 A.M. and ends on Wednesday, February 01, 2023 at 5.00P.M. The remote e-Voting module shall be disabled by CDSL for voting thereafter.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 30th December, 2022, being the cut-off date fixed for the purpose. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

Mr. A. K. Labh, Practicing Company Secretary (FCS 4848 / COP 3238) has been appointed to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.

The Scrutinizer shall after the conclusion of the 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 shall submit, not later than two working days of the conclusion of the Postal Ballot, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Board of Directors of the Company or an authorised person, who shall countersign the same and declare the results of the voting forthwith.

Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company. The Resolution, if passed by requisite majority by Postal Ballot through remote e-Voting system shall be deemed to have been passed on the last date of voting, i.e. Wednesday, February 01, 2023.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kilburnengg.com](http://www.kilburnengg.com) and on the website of CDSL immediately after the declaration of results and also be forwarded to the Stock Exchanges where the shares of the Company are listed and also be displayed on the Notice Board of the Company at its Registered Office.

## Instructions for Remote e-Voting

Process to vote electronically using CDSL / NSDL e-Voting system:

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

Step 1: Access to CDSL e-Voting system at <https://www.cdslindia.com>.

Step 2: Cast your vote electronically on CDSL e-Voting system.

### Step 1: Access to CDSL / 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 e-mail ID in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on 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.
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**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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 resolutions 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.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - (vi) 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.
  - (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (viii) 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.
  - (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
  - (xi) 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.
  - (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
  - (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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 mandatory 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; [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FORTHOSE SHAREHOLDERSWHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.**

1. 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 [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com); [cs@kilburnengg.com](mailto:cs@kilburnengg.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 at toll free no. 1800 22 55 33

The details relating to the Director proposed to be appointed, as required to be provided in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are as below :

<b>Name</b>	<b>Ms. Priya Saran Chaudhri</b>	
Age	54 Years	
Qualifications	Double major in Economics and Art History, Brandeis University, Boston, USA.	
Expertise	Ms. Priya Saran Chaudhri, has over 30 years of experience in various aspects of business management in the paper industry. She started her career in the paper industry in 1991, when she joined Ballarpur Industries in its Finance department. She went on to head the Printing Business Division of KCT & Bros. (C.S) Ltd. in 1994 and later its Paper Trading Division in 2004 and since 2007 she is heading KCT Trading Private Ltd, one of India's largest paper distribution Company having pan India presence.	
Date of appointment on the Board	03 <sup>rd</sup> November, 2022	
Number of Board Meetings attended	Not applicable	
Relationship with other Directors/ KMP of the Company	None	
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies	Directorship Listed/ Unlisted Companies	Committee Membership if any with position Listed/Unlisted Companies
	1. KCT Trading Private Limited 2. OVOL Fibre Solution India Private Limited 3. Papyrus Recycling Private Limited 4. Arham Vyapaar Private Limited 5. Shree Durga Agencies Limited	Nil
Resignation from the directorship of the listed companies in the past three years	Nil	
Shareholding in the Company (incl. as beneficial owner)	Nil	



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Due to resignation of Ms. Arundhuti Dhar, Independent Woman Director from the Board w.e.f. 8<sup>th</sup> August, 2022, the Company had to consider appointment of another Independent Woman Director to fill the vacancy. The Nomination and Remuneration Committee after due consideration recommended the appointment of Ms. Priya Saran Chaudhri (DIN: 00704863) as an Independent Woman Director.

In terms of 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule IV of the Act, Articles of Association of the Company and recommendation received from the Nomination and Remuneration Committee, the Board of Directors (‘the Board’) of the Company vide Circular Resolution ( REF. NO. CIR – 02 / 2022 – 23 ) dated 03<sup>rd</sup> November, 2022, resolved to appoint Ms. Priya Saran Chaudhri as Independent Woman Director of the Company for a period of upto five years with effect from 3<sup>rd</sup> November, 2022, pursuant to the relevant provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the approval of the shareholders as required, on the following principal terms and conditions, including remuneration, as set out in the resolution passed by Board of Directors on 3<sup>rd</sup> November, 2022, and as set out below :

### **1. Terms of Appointment :**

- i. The appointment is subject to the fulfilment of criteria of independence as per Regulation 16(b) of SEBI (LODR) Regulation, 2015, Section 149 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
- ii. The appointment is for a term of 5 consecutive years with effect from the date of appointment.
- iii. Pursuant to Section 149, and other applicable provisions of the Act and Schedule IV thereto the independent director will not be liable to retire by rotation.
- iv. The Independent Director may be nominated on one or more committees of the Board and in such event you will be provided with the relevant Committee’s terms of reference.

### **2. Role, Duties and Responsibilities :**

- i. During the tenure as Independent Director of the Company, the Director shall consistently and continuously comply with the prescribed code for Independent Director set forth in Schedule – IV to the Act and all other applicable provisions of the Act and the rules made thereunder in addition to the code of conduct for members of the Board and Senior Management that may be framed by the Company. A Copy of Code for Independent Directors as set forth in Schedule IV to the Companies Act, 2013 is enclosed in Annexure I.
- ii. As a member of the Board, the Independent Director along with other Directors will be collectively responsible for meeting the objectives of the Board/ Company as stipulated under the provisions of the Companies Act, 2013 or any other law applicable to the Company or the Articles of Association of the Company.
- iii. As an independent director on the Board of the Company, directors are expected to provide their expertise and experience in the functioning of the Board and the committees of the Board, and to bring objectivity and independence of view to the Board’s discussions and to help provide the Board with effective leadership in relation to the Company’s strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance.
- iv. Directors are expected to uphold ethical standards of integrity and probity; act objectively and constructively while performing their duties and responsibilities in a bona fide manner in the interest of company and assist Company in implementing the best corporate governance practices.
- v. The independent director shall continue to maintain their independence and make requisite disclosure of interest or concern in any company etc., including shareholding and changes therein as prescribed under the Act. Further, they shall not indulge in (i) direct or indirect interest that conflicts with the interest of the Company and (ii) to achieve any undue gain or advantage either to them to their relatives, partner or associates.
- vi. All information relating to company coming to the knowledge or possession of an independent director

during his tenure as Director is confidential to the Company and should not be released either during the tenure or thereafter to any third party without clearance from the Board.

- vii. Independent Directors shall endeavour to, inter alia, attend all meeting of the Board of Directors and of the Board Committees of which he may be appointed as a member and balance the conflicting interest of the stakeholders. The independent directors are required to hold at least one meeting in a year, without the attendance of non-independent directors and members of the management. All Independent Directors will strive to be present at the said meeting.
- viii. The duties and liabilities that come with the appointment would be as per the Act, other applicable laws and regulations and the Articles of Association of the Company. Company would provide support to help the Independent Director to familiarize with the relevant duties and regulations.

### **3. Remuneration :**

During the tenure, the Director of the Company, Independent Director shall be paid sitting fees and reimbursement of expenses for attending meetings of the Board and the committees of the board of which the director may become a Member, as may be determined by the Board from time to time, subject, however, always to the provisions of applicable laws and regulations including the Act and the Articles of Association of the Company.

### **4. Directors and Officers (D&O) Liability Insurance :**

The Company has taken an appropriate Directors' and Officers' Liability Insurance Policy to indemnify Directors for bonafide actions taken in connection with discharge of their fiduciary duties and liabilities under the Act as a director of the company. The premium for the same has been paid. It is intended to maintain such insurance cover from the term of appointment, subject to the terms and conditions of such policy in force from time to time.

### **5. Disclosures, other directorships and business interests :**

The independent director will during the tenure as director notify to the company any change in their directorships and provide such other disclosures and information as may be required under the applicable laws and regulations. The independent directors are also expected to provide a declaration under Section 149(7) of the Companies Act, 2013 upon any change in circumstances which may affect their status as in Independent Director.

### **6. End of Tenure :**

The directorship on the Board of the Company will terminate or cease on expiry of present tenure or in accordance with the provisions of the Companies Act, 2013 or any other law applicable to the Company.

A director may resign from the directorship of the Company by giving a notice in writing to the company stating the reasons for resignation. The resignation will take effect from the date on which the notice is received by the company or the date, if any specified, in the notice whichever is later. If at any stage during the term, there is any change that may affect the status as an independent director as envisaged in Section 149(6) of the Companies Act 2013 or the person fails to meet the criteria of "independence", it will be required to submit the resignation to the company with effect from the date of such change.

By Order of the Board

Kolkata  
November 10, 2022

Sd/-  
**Arvind Bajoria**  
Company Secretary  
(Membership Number: ACS 15390)