

INDIA LEASE DEVELOPMENT LIMITED



CIN : L74899DL1984PLC019218

Regd Office: MGF HOUSE, 4/17-B, ASAF ALI ROAD, NEW DELHI-110002

Phone Nos.: +91-011-41520070, Fax: +91-011-41503479,

Website: www.indialease.com, E-mail: info@indialease.com

GSTIN : 07AAACI0149R1ZB

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

VOTING STARTS ON	VOTING ENDS ON
Thursday, February 15, 2024 at 9:00 Hours IST	Friday, March 15, 2024 at 17:00 Hours IST

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“**Rules**”), (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), as amended and the relaxations and clarifications issued by Ministry of Corporate Affairs (“**MCA**”) vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and 09/23 dated September 25, 2023 and other relevant circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) that the Resolutions appended below are proposed to be passed by way of Postal Ballot only through electronic means (“**remote e-voting**”). An Explanatory Statement pertains to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot Notice (“**the Notice**” or “**the Postal Ballot Notice**”)

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said Resolutions setting out the material facts and reasons/rationale thereof are annexed to this Postal Ballot Notice (“**Notice**”) for your consideration. In compliance with the aforesaid MCA Circulars, this Notice is being sent by email to all the Members whose email addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited (“**Depositories**”) and the record of the Alankit Assignments Limited, Registrar and Share Transfer Agent (“**RTA**”) of the Company. The manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email ID(s) are registered with the Company / Company’s RTA. The details of the procedure to cast the vote forms part of the Notes to this Notice.

The company has engaged the services of Central Depository Services Ltd (“**CDSL**”) for the purpose of providing remote e-voting facility to its members. The instructions to cast vote through remote e-voting forms part of the Notes to this Notice.

Members who have not yet registered their e-mail address are requested to register the same. Members desiring to exercise their vote through the **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 not later on **March 15, 2024**. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

Special Business:

Item No. 1

To appoint Mr. Dinesh Agnani (DIN:00591448) as a Non-Executive Independent Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter to be referred as “**Act**”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules framed there under and pursuant to Regulation 16(1)(b), 17, 25 and other applicable

provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Dinesh Agnani (DIN 00591448) who has been appointed as an Additional Director of the Company in the category of Non-Executive Independent Director by the Board of Directors with effect from February 09, 2024 pursuant to provision of Section 161(1) of the Act and Article 60(e) of The Articles Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature for the office of Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from February 09, 2024 up to February 08, 2029.

RESOLVED FURTHER THAT pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, applicable provisions of the Listing Regulations, Mr. Dinesh Agnani (DIN 00591448) be paid sitting fees and commission, if any, as may be approved by the Board / Members subject to the limits prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

By Order of the Board
For **India Lease Development Limited**
Rohit Madan

**Manager, Company Secretary,
CFO & Compliance Officer
Membership No.: ACS 13636**

**Place: New Delhi
Date: February 09, 2024**

**Registered Office:
MGF House, 4/17-B,
Asaf Ali Road, New Delhi - 110002
Tel No: +91 011 41520070 Fax: +91 011 41503479
Website: www.indialease.com
Email id: info@indialease.com
CIN: L74899DL1984PLC019218
GSTIN : 07AAACI0149R1ZB**

Notes:-

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable provisions, if any, setting out all the material facts relating to the Resolutions contained in this Notice dated February 09, 2024 is annexed hereto.
2. In accordance with MCA Circulars, this Notice is being sent to the Members whose names appeared in the List of Beneficial Owners received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“**Depositories**”) as at the close of business hours on **Friday, February 09, 2024 (“Cut-off Date”)**. Members as on the Cut-off Date would be entitled to vote by way of remote e-voting and a person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with Alankit Assignments Limited, Company’s Registrar and Share Transfer Agents (“**RTA**”), or the Depositories/Depository Participants. A Member cannot exercise his/ her vote by proxy on Postal Ballot.
3. The Communication of the Assent/Dissent to the Resolutions proposed in the Notice would take place only through remote e-voting.
4. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories/ Depository Participants.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

6. The remote e-voting period will commence on **Thursday, February 15, 2024 (9:00 Hours IST)** and will end on **Friday, March 15, 2024 (17:00 Hours IST)** for the Members exercising their vote through electronic voting. The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) to provide remote e-voting facility to its Members for voting on all the Resolutions set out in this Notice. The remote e-voting module shall be disabled by CDSL for voting thereafter.
7. This Postal Ballot Notice will also be available on the website of the Company (<https://www.indialease.com/PostalBallot.html>), the relevant section of the websites of the Stock Exchange on which the Equity Shares are listed i.e. BSE Limited (<https://www.bseindia.com/>) and the website of CDSL, (<https://www.evotingindia.com>) the e-voting service providing agency to the Company .
8. All relevant documents referred in this Notice shall be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to **Friday, March 15, 2024**. The Members seeking to inspect such documents can send an email to info@indialease.com.
9. The Board of Directors has appointed Ms. Anjali Yadav (Membership No. FCS 6628), Practicing Company Secretary (CP No. 7257) as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and she has consented to act as scrutinizer.
10. The results of the remote e-voting will be declared within two working days. The e-voting results and report of the Scrutinizer will be furnished to the BSE Limited at www.bseindia.com and will also be uploaded on the Company’s website at www.indialease.com. The e-voting results will also be available on the website of CDSL at www.evotingindia.com.
11. The Resolutions in the Notice shall be deemed to be passed on the last date of e-voting period i.e. **Friday, March 15, 2024**, if approved by the requisite majority.
12. Voting through electronic means

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all the Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members for voting on all the resolutions set out in this Notice.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, February 09, 2024 i.e. Cut-off Date**, may cast their vote electronically. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off Date. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The details of the process and manner for remote e-voting are explained herein below:

Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode :

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual Members holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Members holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit CDSL Website www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login the Easi / Easiest, user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.
<p>Individual Members holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Members (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use “Forgot User ID” and “Forgot Password” option available at above mentioned 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	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022- 4886 7000 and 022-2499 7000

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

Login method for e-Voting for shareholders holding shares in physical mode and shareholders other than individuals holding in Demat mode.

- 1) The shareholders should log on to the e-voting website 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 mode 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 mode and had logged on to 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 shareholders holding shares in physical mode and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for shareholders holding shares both in Demat and physical mode) 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.
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. 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.

7. After entering these details appropriately, click on “**SUBMIT**” tab.
8. Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, shareholders holding shares in demat mode 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.
9. For shareholders holding shares in physical mode, the details can be used only for e-voting on the Resolutions contained in this Notice.

10. Click on the EVSN for the “**India Lease Development Limited**” on which you choose to vote.
11. 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
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. 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.
17. There is also optional provision to upload Board Resolution /Power Of Attorney, if any. The said uploaded document will be made available to scrutinizer for verification.
18. Additional Facility for Non – Individual Members 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 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.
 - 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 and can be delinked 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 is authorized to vote to the Scrutinizer and to the Company at the email address anjaliyadav.associates@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.
 - Members of the Company including Institutional Investors are encouraged to vote on the Resolutions proposed in this Notice.

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

- For shareholders holding shares in physical mode - please email to rta@alankit.com by mentioning your Folio No., Name, scanned copy of Share Certificate, Self attested copy of PAN and Aadhaar.
- For shareholders holding shares in Demat mode - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual shareholders holding shares in Demat mode – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting 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 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, Senior Manager, Central Depository Services (India) Limited, A Wing , 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Any query in relation to the Resolutions proposed to be passed through Postal Ballot may be addressed to: Mr. Rohit Madan, Registered Office – MGF House, 4/17-B, Asaf Ali Road, New Delhi – 110002 Telephone Number: +91-011-41520070 (except Saturday and Sunday), email Id: rohitmadan@indialease.com.

Important Notice

Updation of mandatory KYC details

Members holding shares in physical mode and who have not updated their email addresses with the Company / Depository Participant(s) / RTA are requested to update their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., by submitting a duly filled up Form ISR-1 and other forms pursuant to SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participant(s). Accordingly, Members holding shares in physical mode are requested to complete the mandatory KYC by downloading the forms available on the Company's website: <https://www.indialease.com>.

Awareness about online Dispute Resolution (SMART ODR)

SEBI vide its circular dated 31st July, 2023 and 4th August 2023 has introduced Securities Market Approach for Resolution through Online Dispute resolution (SMART ODR) Portal. This platform is designated to enhance investor grievance redressal by enabling investor to access online conciliation and online arbitration for resolution of dispute arising in the Indian Securities Market. The SMART ODR Portal allows investors with additional mechanism to resolve the grievance and the same can be accessed at <https://smartodr.in>

The said circulars and link to access SMART ODR Portal are hosted on the website of the company under Investor Relations Section. Shareholders could avail ODR mechanism only if resolution provided by the company/RTA and SCORES platform of the SEBI are not satisfactory.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

The Board, based on the recommendations of Nomination & Remuneration Committee("NRC"), the Board of Directors("Board") in its meeting held on February 09, 2024, has appointed Mr. Dinesh Agnani (DIN: 00591448) as an Additional Director in the category of Non Executive Independent Director of the company w.e.f. February 09, 2024 under Section 161(1) of the Companies Act, 2013 ("The Act") and Article 60(e) of the Articles of Association of the company. In terms of the Regulation 17(1C) of Listing Regulations, a listed entity shall ensure that the approval of members for appointment of a person on the Board of Directors has to be taken either at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Dinesh Agnani has been appointed in the category of Non Executive Independent Director not liable to retire by rotation under Section 149 of the Companies Act, 2013 for a term of 5 consecutive years to hold office from **February 09, 2024 till February 08, 2029**.

Brief profile of Mr. Dinesh Agnani (DIN 00591448)

The Board have adopted a skill matrix consisting of core skills/ expertise / competencies required to be collectively possessed by the Board of Directors of the Company in the context of the business of the Company and noted that Mr. Dinesh Agnani , is a person of integrity and possesses relevant expertise and experience and is eligible for the position of an Independent Director of the company and fulfils the conditions specified by the Act including Rules framed thereunder and the Listing Regulations and that he is independent of the management of the company. The Board considers that his association as Director will be of immense benefit and will be in the best interest of the company.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds directorship, committee membership/chairmanships, his shareholding, etc. are separately annexed hereto in Annexure 1. Additional information of Mr. Dinesh Agnani, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) is given in the annexure to this Notice.

Mr. Dinesh Agnani possesses requisite skills, experience knowledge and capabilities identified by the Committee and the Board and required for the role of an Independent Director of the company. He has expertise in the areas of Finance, Law, Information Technology, Human Resources, Risk Management, Business Management and Banking and possesses appropriate skills, expertise and competencies required at the Board.

Considering Mr. Dinesh Agnani (DIN: 00591448) experience and professional competence, his appointment on the Board is in the overall interest of the Company. His expertise in the above mentioned areas, understanding of different business environment and experience of working with corporate will be of great value for the Company. Mr. Dinesh Agnani candidature is in conformity with the requirements of the Act and the SEBI Listing Regulations. Further, in the opinion of the Nomination & Remuneration Committee and the Board, Mr. Dinesh Agnani fulfills the conditions specified in the Act & the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director.

A copy of draft letter of appointment of Mr. Dinesh Agnani as Non-Executive Independent Director setting out the terms and conditions of his appointment is available for inspection by the members at the Registered Office of the company. He will also be entitled to remuneration by way of sitting fee, if any, for participation the meeting of the Board only and as may be determined by the Board.

The Company has received from Mr. Dinesh Agnani consent, declarations, confirmations and disclosures as per the requirements of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the following:

- (i) Consent in writing to act as director under section 152(5) of the Act in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) Declaration in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 that he is not disqualified under sub-section (2) of Section 164 of the Act from being appointed as a director of the Company.
- (iii) Confirmation that he is registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs ("IICA") and is exempt from the online proficiency self assessment test required in terms of Section 150 of the Act read with Rule 6 of the Companies (appointment and Qualification of Directors) rules, 2014.
- (iv) Declaration confirming that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

(v) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

(vi) Confirmation that directorships/committee memberships of him are within the statutorily permitted limits.

The company has also received notice under Section 160 of the Act, from a member signifying intention to propose his candidature for the office of Independent Director of the company, not liable to retire by rotation.

The company on the basis of aforesaid documents, confirms that Mr. Dinesh Agnani is not debarred from being appointed as a Director of the company. In the opinion of the Nomination and Remuneration Committee and the Board of Directors, Mr. Dinesh Agnani fulfils the conditions of independence specified in the Act, the Listing Regulations and is independent of the management

In terms of Regulation 25(2A) of the Listing Regulations, appointment of an Independent Director of a listed entity, shall require approval of shareholders by way of a special resolution. In terms of SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022, which came into effect from November 14, 2022, if the special resolution for appointment of Independent Director fails to get the requisite majority of votes; but the votes cast in favour of the resolution exceeds the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, the resolution for appointment of such Independent Director shall be deemed to be passed.

Mr. Dinesh Agnani is not related to any of the Directors or Key Managerial Personnel of the Company in terms of Section 2(77) of the Act.

The disclosures relating to Mr. Dinesh Agnani, as required under the Listing Regulations and Secretarial Standards are set out as an Annexure to the Notice.

The Board, based on the recommendations of the NRC, the Board recommends the Special Resolution set out at Item no.1 of the Notice for approvals of the members.

Except, Mr. Dinesh Agnani, none of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No.1 of the Notice.

ANNEXURE

Disclosures pursuant to the provisions of Regulation 36(3) of the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of Appointment of Director.

Name of the Director	Mr. Dinesh Agnani
Date of Birth and Age	17-08-1955 (68 Years)
Nationality	Indian
Qualifications	BA (Eco Hons) & LLB
Directors Identification Number (DIN)	00591448
Date of first appointment on the Board	09-02-2024
Experience & Expertise in specific functional areas	<p>Mr. Dinesh Agnani was enrolled as an Advocate in the year 1980. He has wide experience in Corporate Law (including mergers & acquisition), Labour Laws, Telecom Laws, Arbitration Law, Consumer Laws and has been appearing in Supreme Court of India, most of the High courts of India as well as various Tribunals, Commissions, Board such, DRT, DRAT TDSAT, National Commission, Internal Arbitration, NCLT etc.</p> <p>Mr. Dinesh Agnani has remained standing counsel for MTNL, BSNL, Gail India Ltd. He has represented various Banks Citibank N.A, Bank of America, HSBC Ltd, erstwhile ABN Amro Bank & multinational companies, such as, Pernod Ricord Ltd, Coca Cola Ltd, Pepsi, STC India Ltd, IRCON, NHPC, BBC, Hindustan Cooper Ltd, Hewitt AON, SIDBI, GAIL Ltd, Deloitte Haskin and Sells, BMR & Associates, Murugappa Group of Companies, EID Parry Ltd, Carborandum Universal Ltd etc).</p> <p>Mr. Dinesh Agnani has been designated as Senior Advocate by Hon'ble High Court of Delhi in August, 2011 and since then have appeared as an arguing Council both in the Courts (Supreme Court, High Courts as well as District Courts) and as well as before the Arbitrator/Arbitral Tribunals, representing various Public Sector Undertakings as well as Multinational Companies.</p>
Directorship held in other companies	The Motor & General Finance Limited
Membership/ Chairmanship of Committees of such companies	Audit Committee Nomination & Remuneration Committee Stakeholder Relationship Committee CSR Committee
Name of listed entities from which the person has resigned in the past three years	Nil
Shareholdings in the Company, including shareholding as a beneficial owner	Nil
Disclosure of relationships between Directors / Key Managerial Personnel inter-se.	There is no inter se relationship between Mr. Dinesh Agnani, other members of the Board and Key Managerial Personnel of the Company.

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