Notice

Notice is hereby given that the 61st (Sixty-first) Annual General Meeting ("AGM") of the Members of Divgi TorqTransfer Systems Limited ("the Company") will be held on Tuesday, September 18, 2026, at 2:30 PM (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the registered office of the company at Plot No. 75, General Block, MIDC, Bhosari, Pune 411026 which shall be the deemed venue of this annual general meeting

ORDINARY BUSINESS:

1. Adoption of Accounts

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with Reports of the Board of Directors and Auditors thereon.

Ordinary Resolution:

DTTS/AGM/2026-27/01

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. Declaration of Final Dividend

To consider and declare Final Dividend of ₹3.27/- (Rupees Three and Twenty-Seven Paise Only) per equity share of face value ₹5 each, of the Company for the financial year ended March 31, 2026.

Ordinary Resolution:

DTTS/AGM/2026-27/02

"**RESOLVED THAT** pursuant to the recommendation made by the Board of Directors, a dividend at the rate of INR 3.27/- (Rupees Three and Twenty-Seven Paise Only) per equity share be and is hereby declared out of profits of financial year 2025-26 to the equity shareholders of the Company whose names appear in the Registrar of Members of the Company as on September 10, 2026

3. Re-appointment of Director retiring by rotation:

To appoint a director in place of Mr. Sanjay Bhalchandra Divgi (DIN:00471465), who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment and being eligible, offers himself for re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

DTTS/AGM/2026-27/03

"**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Mr. Sanjay Bhalchandra Divgi (DIN:00471465), who is liable to retire by rotation at the 61st (Sixty-first) Annual General Meeting and being eligible has offered himself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. Re-appointment of Director retiring by rotation:

To appoint a director in place of Mr. Bharat Bhalchandra Divgi (DIN:00471587), who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

DTTS/AGM/2026-27/04

"**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Bharat Bhalchandra Divgi (DIN: 00471587) who is liable to retire by rotation at the 61st (Sixty-first) Annual General Meeting and being eligible has offered himself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

5. Appointment of Statutory Auditors:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution for the appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants and FRN 105215W/W100057, as the Statutory Auditors of the Company to hold the office from the conclusion of this ensuing 61st Annual General

Meeting until the conclusion of the 66th Annual General Meeting of the Company.

DTTS/AGM/2026-27/05

"**RESOLVED THAT** pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, M/s Kirtane & Pandit LLP, Chartered Accountants having Firm Registration Number 105215W/W100057 be and are hereby appointed as the Statutory Auditor of the Company from the conclusion of this 61st Annual General Meeting till the conclusion of the 66th Annual General Meeting of the Company at a remuneration mutually decided.

RESOLVED FURTHER THAT Mr. Jitendra Bhaskar Divgi, Managing Director and Mr. Hirendra Bhaskar Divgi, Executive Director of the Company be and are hereby severally authorised to sign, execute and do and perform all such acts, deeds and things to give effect to above resolution including filing of necessary forms with the Registrar of Companies and issuance of the certified true copy of this resolution as and when required.

SPECIAL BUSINESS:

6. To consider payment of special incentive to Mr. Jitendra Divgi, Managing Director

To consider and, if thought fit, to pass with or without modification following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force), (the "Act") read with Schedule V to the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for paying special incentive ₹1,22,75,000/- (Rupees One crore twenty-two lakhs and seventy-five thousand only) to Mr. Jitendra Divgi (DIN: 00471531) Managing Director of the Company, as set out in the Explanatory Statement annexed to the Notice, notwithstanding that the remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act after payment of aforesaid special incentive.

RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to regulation 17(6)(e) of the SEBI (LODR), the consent of the Members of the Company be and is hereby accorded for payment of special incentive to Mr. Jitendra Divgi (DIN: 00471531), Managing Director, even if the annual remuneration including special incentive payable to Mr. Jitendra Divgi, may exceed Rupees 5 crores or 2.5 per cent of the profits of the Company (whichever is higher) individually and / or the aggregate annual remuneration to all Executive Directors (Promoter) exceeds 5 per cent of the net profits of the Company in any year during the tenure of his appointment and/or reappointment.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary the terms of re-appointment including to vary the remuneration specified above from time to time as it deems fit and to the extent recommended by the Nomination and Remuneration Committee and in the manner as may be agreed between the Board and Mr. Jitendra Divgi, Managing Director, provided that such variation or increase, as the case may be, shall not exceed the overall limits approved by the members by this resolution.

7. To consider payment of special incentive to Mr. Hirendra Divgi, Executive Director

To consider and, if thought fit, to pass with or without modification following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force), (the "Act") read with Schedule V to the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for paying special incentive ₹59,50,000/- (Rupees Fifty-nine lakhs fifty thousand only) to Mr. Hirendra Divgi (DIN: 01634431) Executive Director of the Company, as set out in the Explanatory Statement annexed to the Notice, notwithstanding that the remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act after payment of aforesaid special incentive.

RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to regulation 17(6)(e) of the SEBI (LODR), the consent of the Members of the Company be and is hereby accorded for payment of special incentive to Mr. Hirendra Divgi (DIN: 01634431), Executive Director, even if the annual remuneration including special incetive payable to Mr. Hirendra Divgi may exceed Rupees 5 crores or 2.5 per cent of the profits of the Company (whichever is higher) individually and / or the aggregate annual remuneration to all Executive Directors (Promoter) exceeds 5 per cent of the net profits of the Company in any year during the tenure of his appointment and/or reappointment.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorized to vary the terms of re-appointment including to vary the remuneration specified above from time to time as it deems fit and to the extent recommended by the Nomination and Remuneration Committee and in the manner as may be agreed between the Board and Mr. Hirendra Divgi, Executive Director, provided that such variation or increase, as the case may be, shall not exceed the overall limits approved by the members by this resolution

By Order of the Board
For **Divgi TorqTransfer Systems Limited**

Aniket Kokane
Company Secretary and Compliance Officer
Membership No. 51571
Date: August 11, 2026
Place: Pune

Registered Office:
75, General Block, MIDC, Bhosari,
Pune, Maharashtra, India 411026
CIN: L32201MH1964PLC013085
Website: www.divgi-tts.com
E-mail ID: companysecretary@divgi-tts.com

NOTES:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated 5th May 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars') and other applicable circulars and notifications issued including any statutory modifications or reenactment thereof for the time being in force as amended from time to time, permits the Companies to conduct the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') without the physical presence of Members at a common venue till further order. In compliance with the provisions of the Companies Act 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations') and MCA Circulars, the 61st (Sixty-first) AGM of the Company shall be conducted through VC/OAVM. MUFG will be providing facilities in respect of: (a) voting through remote e-voting; (b) participation in the AGM through VC/ OAVM facility; (c) e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the subsequent paragraphs.

2. The deemed venue for this AGM shall be the registered office of the Company.

3. Requisite declarations have been received from Director(s) for seeking appointment/re-appointment. Pursuant to Section 113 of the Act, Institutional /Corporate members (i.e., any Body Corporate) may appoint its representative to attend the AGM on their behalf and to vote electronically either during the remote e-voting period or during the AGM. For this necessary Resolution/ Authorization should be sent electronically through their registered email address to the Scrutinizer at scrutinizer@divgi-tts.com with a copy marked to companysecretary@divgi-tts.com

4. Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum [Section 103 of the Act].

5. The attendance through VC/OAVM is restricted and hence members will be allowed on first come first-served basis. However, as per the MCA Circulars attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on the Cut-off Date, Directors, Key Managerial Personnel and Auditors will not be restricted on first come first served basis.

6. In accordance with the provisions of Article 25 of Articles of Association of the Company,

   Mr. Sanjay Bhalchandra Divgi (DIN: 00471465) and Mr. Bharat Bhalchandra Divgi (DIN: 00471587) will retire by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to Section 118(10) of the Act and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI). Additional information in respect of Directors retiring by rotation seeking re-appointment at the AGM is given in the Corporate Governance Section of this Annual Report.

7. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on holding AGM through VC/ OAVM mode, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

8. Queries on financial statements and/or operations of the Company, if any, may please be sent to the Company at email ID: companysecretary@divgi-tts.com 7 (Seven) days in advance of the Meeting so that the answers may be made available at the AGM

9. The applicable Statutory Registers of the Company under provisions of the Companies Act, 2013, will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to companysecretary@divgi-tts.com

10. The record date for determining entitlement of members to final dividend for financial year of the Company and cut-off date for e-voting will be Thursday, September 10, 2026

11. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities which shall be effected only in dematerialised form w.e.f. January 24, 2022. In view of this and to eliminate all risks associated

with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or MUFG Intime India Private Limited (Earlier Link Intime India Private Limited), Company's Registrar and Transfer Agents for assistance in this regard.

12. Transfer of Unclaimed/Unpaid amounts and shares to the Investor Education and Protection Fund (IEPF):

    a. Pursuant to Section 124 and 125 and all other applicable provisions, if any, of the Companies Act, 2013, ('The Act') the amount of the dividend remaining unpaid or unclaimed for a period of 7 (Seven) years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (the "Fund") set up by the Government of India.

    b. Further, in accordance with Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, amongst other matters, all shares in respect of which dividend has remained unclaimed or unpaid for 7 (Seven) consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority. The shareholder is requested to provide DP ID, Client ID, the name of dividend i.e. interim/Final while sending email to the Company and quote name of the Company in Subject line while sending email to RTA for claiming their unpaid dividends, if any.

    c. Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed/unpaid for a period of 7 (Seven) years from the dates they became first due for payment. However, Shareholders may claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF Demat Account as per the applicable provisions of Companies Act, 2013 and rules made thereunder. The Member/ Claimant is required to make an online application to the IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fees as decided by the IEPF Authority from time to time. The Member/Claimant can file only one consolidated claim in a financial year asper the IEPF Rules.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA at Pune@in.mpms.mufg.com case the shares are held in physical form, quoting your folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

14. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar & Transfer Agents (RTA) at Pune@in.mpms.mufg.com in case the shares are held in Physical Form, quoting your Folio No.

15. Members may note that as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/ 2024/37 dated May 7, 2024, it is mandatory for all holders of physical securities in listed entities to update their KYC and choice of Nomination with the Registrar and Share Transfer Agent ('RTA'), in case they have not updated the same. As per the SEBI Circular, effective from April 1, 2024. RTA will attend to all service requests of the shareholders with respect to transmission, dividend, etc., only after updating the above details in the records. As per the aforesaid SEBI Circular, members holding securities in physical form may note that any future dividend payable against their shareholding would be withheld if their KYC and choice of Nomination are not updated with the RTA. For the purpose of updation of KYC and choice of Nomination, members are requested to send the necessary forms (ISR-1, ISR-2 and SH-13) along with the necessary attachments mentioned in the said Forms to RTA. Members may please note that listed companies shall issue Letter of confirmation against any request received in respect to Issue of duplicate securities certificate, exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

16. The format of the Register of Members prescribed by the MCA under the Act requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for Payment of Dividend etc. Members holding shares in physical form are requested to submit the filled in form to the Company at companysecretary@divgi-tts.

com or to the Registrar in physical mode or in electronic mode at Pune@in.mpms.mufg.com, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or MUFG Intime India Private Limited (Earlier Link Intime India Pvt. Limited), Registrar & Transfer Agents of the Company.

17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar & Transfer Agents, the details of such folios together with the share certificates for consolidating their holdings in one folio. Letter of Confirmation for consolidated share certificate will be issued to such Members after making requisite changes.

18. Members who wish to inspect the relevant documents referred above and those in the Notice can send an email to companysecretary@divgi-tts.com up to date of this AGM.

19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

21. In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167dated October 07, 2023, and SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice along with Annual Report has been disclosed on the website of the Company at https://divgi-tts.com/ and also available on the websites of the Stock Exchanges at www.bseindia.comand www.nseindia.com and on the website of MUFG at www.in.mpms.mufg.com

22. The physical copy of the Annual Report will be sent to the Shareholders based on the specific request received. As per Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, a letter containing the web-link, including the exact path, where complete details of the Annual Report are available, is being sent to all the Shareholders who have not registered their Email IDs with the Company or Depository Participants or MUFG Intime India Private Limited (Earlier Link Intime India Private Limited), Registrar & Transfer Agent (RTA) of the Company.

23. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately of:

    a. Change in their residential status on return to India for permanent settlement.

    b. Particulars of their bank account maintained in India with complete Bank Name, Branch, Account Type, MICR number, Account Number and Address of the bank with pin code number, if not furnished earlier.

24. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrar& Transfer Agents.

25. Voting through electronic means:

    1. The complete details of the instructions for e-voting are annexed to this Notice. These details form an integral part of the Notice.

    2. In compliance with provisions of Section 108 of the Companies Act, 2013 and rules framed there under, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 61 (Sixty-first) Annual General Meeting through MUFG.

    3. The e-voting facility is available at the link https://instavote.linkintime.co.in/ The remote e-voting facility will be available during the following voting period:

Start Day, Date & Time	End Day, Date & Time
September 15, 2026 at 9:00 A.M. (IST)	September 17, 2026 at 5:00 P.M. (IST)

4. The remote e-voting module shall be disabled by MUFG for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast vote again.

5. The voting rights of Members (for voting through e-voting or voting at the meeting) shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, September 10, 2026. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday, September 10, 2026 , only shall be entitled to avail the facility of e-voting as well as voting at the AGM.

6. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as on the cut-off date i.e., Thursday, September 10, 2026 , may follow the instructions for e-voting mentioned below. In case such Member has not updated his or her PAN with the Company or the Depository Participant, may obtain the sequence number by sending a request at Pune@in.mpms.mufg.com

7. For the benefit of Members present at the Meeting and who have not cast their votes through remote e-voting, the facility for e-voting will be available during the Meeting. The Members who have cast their votes by remote e-voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.

8. The Board of Directors of the Company has appointed Ms. Mrunmayee Sathaye having membership No. ACS: A51169 of M/s Kanj & Co. LLP, Practicing Company Secretaries, Pune to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

9. The Scrutinizer immediately after the conclusion of the AGM, will unblock the votes cast through remote e-voting and e-voting at the AGM and shall make a consolidated scrutinizer's report of the total votes cast in Favour or Against, Invalid Votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairperson or a person authorized by him, within 48 (Forty-eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

10. The results declared along with the Scrutinizer's Report will be placed on the Company's website: https://divgi-tts.com/ and on the website of MUFG www.in.mpms.mufg.com immediately after their declaration and the same shall be simultaneously communicated to BSE Limited and National Stock Exchange of India Limited.

Remote E-voting Instructions

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Click on "Beneficial Owner" icon under "IDeAS Login Section".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d)

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 2 - NSDL e-voting website

b) Visit URL: https://www.evoting.nsdl.com

c) Click on the "Login" tab available under 'Shareholder/Member' section.

d) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.

e) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

f) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on New System Myeasi Tab.

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit". (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
   - Shareholders holding shares in NSDL form, shall provide 'D' above
   - Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
5. Set the password of your choice.
   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission. Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

Method 1 - Votes Entry

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Method 2 - Votes Upload

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on:

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password**?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website..

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaMeet VC Instructions:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on:
Tel: 022 – 4918 6000 / 4918 6175.

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

Item No. 5: Appointment of Statutory Auditors

M/s. B.K. Khare & Co, Chartered Accountants having Firm's Registration No. 105102W, were appointed as the Statutory Auditors of the Company at the 57th AGM of the Company and their tenure of two consecutive terms will expire at the AGM of the Company scheduled to be held in FY 2027-2028.

However, at the time of the appointment of M/s B.K. Khare & Co., the Company was a private limited company and the provisions relating to appointment of statutory auditor firm for not more than two terms of five consecutive years and mandatory rotation under section 139 (2) of the Companies Act, 2013, as applicable to certain classes of companies, were not applicable to Company.

Subsequently, the Company was converted into public limited company and its shares were listed on the stock exchanges in the year March 2023. Pursuant to such change in status, the provisions of section 139(2) of Companies Act, 2013 read with Rule 5 of the Companies (Audit & Auditors) Rules, 2014, governing the appointment of statutory auditors applicable to listed Companies became applicable to the Company.

Accordingly, even though the original appointment of the previous auditor firm ends in FY 2027-2028, since their tenure of two terms of five consecutive years has ended, approval of the Shareholders is being sought for appointment of M/s Kirtane & Pandit LLP, Chartered Accountants, having Firm's Registration No. 105215W/W100057 as the Statutory Auditors of the Company for the first term of 5 consecutive years commencing from conclusion of ensuing 61st Annual General Meeting for the financial year 2025-26 till the conclusion of the 66th Annual General Meeting for the financial year FY2030-31

M/s Kirtane & Pandit LLP, Chartered Accountants, having Firm's Registration No. 105215W/W100057 have given their consent for their appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. Kirtane & Pandit LLP, have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s Kirtane & Pandit, LLP, have confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 11, 2026 proposed the appointment Kirtane & Pandit LLP, Chartered Accountants having Firm's Registration No. 105215W/W100057, as the Statutory Auditors of the Company for the first term of five consecutive years, who shall hold office from the conclusion of this 61st AGM till the conclusion of the 66th AGM of the Company. The remuneration proposed to be paid to the Statutory Auditors during their first term would be in line with the industry norms and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

DISCLOSURE UNDER REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Proposed Statutory Audit Fees payable to the Statutory Auditors	₹17 Lakhs
Terms of Appointment	5 years
Any material change in the fee payable to New Statutory Auditors from that paid to the outgoing Auditors along with the rationale for such change	NIL
Basis of recommendation and Auditor Credentials	As discussed and decided by the Audit Committee in its meetings held on August 06, 2026, and August 11, 2026, respectively

ITEM NO 6: Approval for payment of Special Incentive to Mr. Jitendra Divgi, Managing Director:

The Members are informed that Mr. Jitendra Divgi (DIN: 00471531) is the Managing Director of the Company and is also a Promoter of the Company. In recognition of his continued leadership, strategic contribution and overall contribution towards the leadership contribution, business performance, strategic initiatives, value creation for stakeholders growth and performance of the Company, the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company have considered and approved the proposal for payment of a special incentive to Mr. Jitendra Divgi, Managing Director, subject to the approval of the Members of the Company.

The proposed special incentive amount is ₹1,22,75,000/- (Rupees One crore twenty-two lakhs and seventy-five thousand only) ("Special Incentive"). The Special Incentive proposed to be paid to Mr. Jitendra Divgi is in the nature of additional remuneration and shall be subject to applicable tax deductions and other statutory requirements.

The proposal for payment of the Special Incentive has been considered by the NRC and the Board having regard to, inter alia, the performance and growth of the Company, the strategic leadership provided by Mr. Jitendra Divgi, his contribution towards the overall business and operations of the Company, and the value created for the Company and its stakeholders

The payment of the Special Incentive may result in the total remuneration payable to Mr. Jitendra Divgi exceeding the limits prescribed under Section 197 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act. Accordingly, approval of the Members is being sought pursuant to the applicable provisions of the Act for payment of the Special Incentive, notwithstanding that the overall remuneration payable to Mr. Jitendra Divgi may exceed the limits prescribed under Section 197 read with Schedule V of the Act

The Board of Directors recommend passing of the resolution by the members as set out under Item No. 6 as a special resolution.

The proposed transaction does not constitute a material related party transaction under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Except Mr. Jitendra Divgi and his relatives, to the extent of their shareholding, if any, and interest in the proposed resolution, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution

ITEM NO 7: Approval for payment of Special Incentive to Mr. Hirendra Divgi, Executitve Director:

The Members are informed that Mr. Hirendra Divgi (DIN: 01634431) is the Executive Director of the Company and is also a Promoter of the Company. In recognition of his continued leadership, strategic contribution and overall contribution towards the leadership contribution, business performance, strategic initiatives, or value creation for stakeholders growth and performance of the Company, the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company have considered and approved the proposal for payment of a special incentive to Mr. Hirendra Divgi, Executive Director, subject to the approval of the Members of the Company.

The proposed special incentive amount is ₹59,50,000/-/- (Rupees Fifty-nine lakhs fifty thousand only) ("Special Incentive"). The Special Incentive proposed to be paid to Mr. Hirendra Divgi is in the nature of additional remuneration and shall be subject to applicable tax deductions and other statutory requirements.

The proposal for payment of the Special Incentive has been considered by the NRC and the Board having regard to, inter alia, the performance and growth of the Company, the strategic leadership provided by Mr. Hirendra Divgi, his contribution towards the overall business and operations of the Company, and the value created for the Company and its stakeholders

The payment of the Special Incentive may result in the total remuneration payable to Mr. Hirendra Divgi exceeding the limits prescribed under Section 197 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act. Accordingly, approval of the Members is being sought pursuant to the applicable provisions of the Act for payment of the Special Incentive, notwithstanding that the overall remuneration payable to Mr. Hirendra Divgi may exceed the limits prescribed under Section 197 read with Schedule V of the Act

The Board of Directors recommend passing of the resolution by the members as set out under Item No. 7 as a special resolution.

The proposed transaction does not constitute a material related party transaction under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Except Mr. Hirendra Divgi and his relatives, to the extent of their shareholding, if any, and interest in the proposed resolution, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution

Annexure to Notice to Annual General Meeting – 1

Details of Directors Seeking Appointment / Re-Appointment at the Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 on General Meetings]

Name	Mr. Sanjay Bhalchandra Divgi	Mr. Bharat Bhalchandra Divgi
Director's Identification Number (DIN)	00471465	00471587
Age	57	67
Qualification	Mr. Sanjay Divgi holds a Bachelors in Engineering.	Mr. Bharat Divgi holds a Hons. Degree in Commerce from Indian Institute of Management & Commerce, Hyderabad.
Experience	He served in various capacities since 1986, which included new product development and managing manufacturing operations.	He has more than 20 years of experience with our Company.
Terms & Conditions of appointment / re-appointment	Non-Executive Non-Independent Director for a period of 5 years with effect from June 10, 2022, liable to retire by rotation	Non-Executive Non-Independent Director for a period of 5 years with effect from June 10, 2022, liable to retire by rotation.
Remuneration Details	Sitting Fees as per Companies Act, 2013.	Sitting Fees as per Companies Act, 2013.
Date of first Appointment on the Board of the Company	October 01, 2002	October 01, 1998
Shareholding in the Company	121380	148290
Relation with other Directors, Manager or KMP	• He is the younger brother of Mr. Bharat Divgi • He is the first cousin of Mr. Jitendra Divgi and Mr. Hirendra Divgi	• He is the elder brother of Mr. Sanjay Divgi • He is the first cousing of Mr. Jitendra Divgi and Mr. Hirendra Divgi
No. of Meetings of Board attended during the year	5	5
Brief profile, skills, expertise and capabilities required for the role and the manner in which meets such requirements	Strategy planning and business operations, Technology, Governance and risk management.	Strategy planning and business operation, Finance, Governance and risk management.
Other Directorship, Membership/ Chairmanship of committee of other Boards.	**Other Directorship:** • Tejal Transmission Private Limited	**Other Directorship:** • Divgi Transmission Systems and Technologies Private Limited • Tejal Transmission Private Limited • Divgi Holdings Private Limited
Listed entities from which the person has resigned in the past three years	-	-
Disclosure of relationships between the director's inter-se	• Mr. Sanjay Divgi is the younger brother of • Mr. Bharat Divgi • Mr. Sanjay Divgi is the first cousin of • Mr. Jitendra Divgi and Mr. Hirendra Divgi	• Mr. Bharat Divgi is the elder borther of Mr. Sanjay Divgi • Mr. Bharat Divgi is the first cousin of • Mr. Jitendra Divgi and Mr. Hirendra Divgi