



December 26, 2023

To,
BSE Limited : **Code No. 500031**
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited : **BAJAJELEC - Series: EQ**
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Sub.: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") by Bajaj Electricals Limited (the "Company")

Pursuant to the provisions of Regulation 30 (read in conjunction with Part A of Schedule III) of the SEBI Listing Regulations, we enclose herewith a copy of the Notice of Postal Ballot dated November 6, 2023, along with the Explanatory Statement ("Notice"), which is being dispatched today i.e. Tuesday, December 26, 2023, seeking consent of the Members of the Company on the Special Business(es) as contained in the Notice by passing the following Special Resolutions, by means of Postal Ballot:

Sr. No.	Description of Special Business(es)	Type of Resolution
1.	Appointment of Mr. Vikram Hosangady (DIN: 09757469) as an Independent Director	Special Resolution
2.	Appointment of Ms. Swati Salgaocar (DIN: 03500612) as an Independent Director	Special Resolution
3.	Approval of the 'Bajaj Electricals Limited - Performance Stock Option Plan-2023' ("PSOP-2023")	Special Resolution

Pursuant to the provisions of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and the latest one being General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Notice is being sent electronically to all the Members whose names appeared in the Register of Members or List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) ("DP"), as on Friday, December 22, 2023 ("Cut-off date") and who had registered their e-mail addresses with the Company / DP. As per the MCA Circulars, the communication of assent or dissent of the Members would take place only through the remote e-Voting system.

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company/DP are requested to update the same as per the instructions given in the Notes to the Notice.

The following details pertain to the remote e-Voting facility provided by the Company:

Remote E-Voting Details		
1.	Cut-off date [for determining the Members entitled to vote on the resolutions set forth in the Notice]	Friday, December 22, 2023
2.	Date and time of commencement of remote e-Voting	Wednesday, December 27, 2023, at 09.00 a.m. (IST)

3.	Date and time of conclusion of remote e-Voting	Thursday, January 25, 2024, at 05.00 p.m. (IST) [Remote e-Voting module shall be disabled post this date and time]
4.	Date of declaration of voting results	On or before Saturday, January 27, 2024
5.	Manner of voting	Voting through electronic means only (remote e-Voting)
6.	Authority entrusted for registration of email addresses for receiving the Notice	Link Intime India Private Limited ("Link Intime")
7.	Detailed Procedure for Remote e-Voting	Please refer page 4 of the Notice
8.	Agency appointed for providing remote e-Voting facility to the Members	Link Intime

The instructions for e-Voting are set out in the Notes to the Notice under the section "Remote e-Voting Instructions for shareholders".

The copy of the said Notice is being made available on the website of the Company, viz., www.bajajelectricals.com and on the websites of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com . It is also being made available on the website of Link Intime at <https://instavote.linkintime.co.in/> .

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

Prashant Dalvi
Chief Compliance Officer & Company Secretary

Encl.: As above.



BAJAJ ELECTRICALS LIMITED

Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001 | **Tel.:** 022-61497000

Email ID: legal@bajajelectricals.com | **Website:** www.bajajelectricals.com

Corporate Identification Number (CIN): L31500MH1938PLC009887

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, and any applicable Circulars issued by the Ministry of Corporate Affairs, from time to time]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, December 27, 2023, at 09.00 a.m. (IST)	Thursday, January 25, 2024, at 05.00 p.m. (IST)

To,
The Member(s),

Notice is hereby given that, pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("Rules"), further read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and the latest one being General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations"), Secretarial Standard – 2 on General Meetings, and any other applicable law, rules, and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the Special Resolutions as set out in this Notice are proposed for consideration and approval by the Members of the Company for passing only by means of Postal Ballot by voting through electronic means.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with SEBI Listing Regulations and pursuant to the provisions of Sections 110 and 108 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The details of the procedure to cast the votes form part of the Notes to this Notice. Further, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ depository participant(s).

The remote e-voting period commences from 9.00 A.M. (IST) on Wednesday, December 27, 2023, and ends at 5.00 P.M. (IST) on Thursday, January 25, 2024.

The Company has appointed Mr. Anant Khamankar (FCS: 3198 and COP No.: 1860), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman, and the results of the voting will be announced on or before Saturday, January 27, 2024. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said Results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.bajajelectricals.com and on the website of Link Intime India Private Limited ("Link Intime"), Registrar and Share Transfer Agent (RTA) of the Company, at <https://instavote.linkintime.co.in/>.

SPECIAL BUSINESSES

- 1. Appointment of Mr. Vikram Hosangady (DIN: 09757469) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force, if any), the provisions of the

Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Vikram Hosangady (DIN: 09757469), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from November 6, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from November 6, 2023 upto November 5, 2028.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto and to settle any question, difficulty, or doubt, that may arise, to give effect to the foregoing resolution.”

2. Appointment of Ms. Swati Salgaocar (DIN: 03500612) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force, if any), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Ms. Swati Salgaocar (DIN: 03500612), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from November 6, 2023, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing her candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from November 6, 2023 upto November 5, 2028.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto and to settle any question, difficulty, or doubt, that may arise, to give effect to the foregoing resolution.”

3. Approval of the ‘Bajaj Electricals Limited - Performance Stock Option Plan-2023’ (“PSOP-2023”) and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any), and as per the provisions of Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary, and any other Regulations / Guidelines / Circulars / Notifications prescribed by the Securities and Exchange Board of India, or any relevant authority, from time to time, to the extent applicable and further subject to such conditions and modifications as may be prescribed while granting such approvals, permissions and sanctions, the approval of the Members of the Company be and is hereby accorded to formulate and implement ‘Bajaj Electricals Limited - Performance Stock Option Plan- 2023’ (“PSOP-2023”/“Scheme”), the salient features of which are detailed in the Explanatory Statement to this Notice, and the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination & Remuneration Committee (“NRC”) of the Board, which the Board has constituted to exercise its power including the power conferred by this resolution), be and is hereby authorized to create, offer, grant, issue and allot to the benefit of such person(s), who are eligible employees of the Company (present or future) from time to time, in one or more tranches, up to 0.50% of the paid-up equity share capital of the Company, options exercisable into not more than 5,75,510 equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid up, ranking *pari-passu* with the existing Equity Shares of the Company on such terms and conditions including performance and time conditions as may be decided by the Board under PSOP-2023 in accordance with the applicable laws.

RESOLVED FURTHER THAT each option would be exercised for one Equity Share of the face value of Rs. 2/- each fully paid-up on payment of the requisite exercise price to the Company, provided that in case the Equity Shares are either sub-divided or consolidated or any other corporate actions done in the Company, then the number of shares to be allotted under the Scheme

shall automatically be adjusted to ensure there is no change in the economic value for the option holder, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, change in capital structure and others, the Board be and is hereby authorized to do all such acts, deeds, matters, and, things as it may deem fit in its absolute discretion and as permitted under applicable laws, including issue of stock options of the Company to the eligible employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them. Further, the above ceiling in terms of number of equity shares / stock options shall be deemed to be increased in proportion to the additional equity shares issued in the event of aforesaid corporate action(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the PSOP-2023 on the Stock Exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to devise, formulate, modify, change, vary, alter, amend, suspend or terminate the PSOP-2023, subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members of the Company and execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to the PSOP-2023 and to do all other things incidental to and ancillary thereof.”

By Order of the Board of Directors

For **Bajaj Electricals Limited**

Sd/-

Prashant Dalvi

Chief Compliance Officer & Company Secretary

ICSI Membership No. A51129

Mumbai, November 6, 2023

Registered Office:

45/47, Veer Nariman Road, Mumbai 400 001.

CIN: L31500MH1938PLC009887

Tel: 022-6149 7000

Email: legal@bajajelectricals.com

Website: www.bajajelectricals.com

NOTES

1. The Explanatory Statement and reasons for the proposed Special Resolutions pursuant to Section 102 read with Section 110 of the Act and the Rules framed thereunder, setting out material facts are appended herein below. Further, details in terms of Regulation 36(3) of the SEBI Listing Regulations also form part of this Explanatory Statement.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company and as received from the National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (“Depositories”), as on Friday, December 22, 2023, (“Cut-off date”), and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 9.
3. In accordance with the MCA Circulars, physical copies of the Notice are not being sent to Members for this Postal Ballot. Members are requested to record their assent (FOR) or dissent (AGAINST) only through the remote e-Voting process not later than 5:00 p.m. (IST) Thursday, January 25, 2024, in order to be eligible for being considered, failing which it will be strictly considered that no votes are received from the Member.
4. The Members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on the Cut-off date are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the Cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. In compliance with provisions of Sections 110 and 108 read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of Link Intime for facilitating e-voting to enable the Members to cast their votes electronically.

6. Members may please note that the Postal Ballot Notice will also be made available on the Company's website at www.bajajelectricals.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Link Intime at <https://instavote.linkintime.co.in>.
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection by the Members through electronic mode from Wednesday, December 27, 2023 to Thursday, January 25, 2024, basis the request being sent on legal@bajajelectricals.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, December 22, 2023, being the cut-off date fixed for the purpose.
9. Members holding shares in physical form and have not registered their email addresses with the Company can get their email addresses registered by clicking on the link: <https://linkintime.co.in/emailreg/emailregister.html> on the website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and update their details such as Name, Folio number, Certificate number, PAN, mobile number and email id by uploading scanned copy of share certificate (front and back) in pdf or jpeg format (upto 1MB). Members holding shares in demat form are requested to update their email address with their respective DPs. In case of any queries / difficulties in registering the e-mail address, Members may write to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.
10. The Scrutinizer will submit his report to the Chairman or any other person authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Saturday, January 27, 2024. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, January 25, 2024, being the last date specified by the Company for e-voting.
11. The declared results along with the Report of the Scrutinizer shall be forwarded to the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and shall be uploaded on the website of the Company i.e., www.bajajelectricals.com and the website of Link Intime at <https://instavote.linkintime.co.in>.

12. Remote e-Voting Instructions for shareholders:

- a. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.
- b. **Login method for Individual shareholders holding securities in demat mode is given below:**

- 1. Individual Shareholders holding securities in demat mode with NSDL:-**
 - i. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 - ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
- 2. Individual Shareholders holding securities in demat mode with CDSL**
 - i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users

- to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. 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.
 - iii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 - iv. Alternatively, the user can directly access the 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, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. **Individual Shareholders (holding securities in demat mode) login through their depository participants:** You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

- c. **Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:** Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. 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.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ 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).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

5. **Cast your vote electronically:**

i. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.

ii. E-voting page will appear.

- iii. 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).
 - iv. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. 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.
- d. **Guidelines for Institutional shareholders:** Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- e. **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:** Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.
- f. **Helpdesk for 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 a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

g. **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- 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".

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

Item No.1

The Board of Directors, at its meeting held on November 6, 2023, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vikram Hosangady (DIN: 09757469), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from November 6, 2023, for a term of five consecutive years, i.e., upto November 5, 2028, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, and the provisions of the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, Mr. Hosangady shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Hosangady is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director.

The Company has also received a declaration of independence from Mr. Hosangady. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself on the Independent Director's Data Bank maintained by the Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of directors, skills, diversity, time-commitment, and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Mr. Hosangady on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience. Further, the Nomination and Remuneration Committee also noted that the skills, expertise and competencies possessed by Mr. Hosangady were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief profile of Mr. Vikram Hosangady is as follows:

Mr. Vikram Hosangady, 50 years, holds a membership of the Institute of Chartered Accountants of India, the Institute of Cost Accountants of India and commerce degree from Loyola College, Chennai. He has been a seasoned business leader and finance professional with over 25 years of experience in being a strategic partner to several large Indian and global corporations alike. He has also assisted several private equity funds in their investment life cycle.

He is also on the Board of MRF Limited, Chemplast Sanmar Limited, Rane (Madras) Limited, and Rane Engine Valve Limited.

Mr. Hosangady worked with KPMG India and Global in various positions from 2005 to 2022. He was part of the KPMG India Leadership Team between 2017 and 2021. Prior to KPMG, he has also worked with EY and Arthur Andersen.

The skills and expertise possessed by Mr. Hosangady include Financial Expertise, Strategic Leadership, Corporate Governance, Investment Acumen, Cross-functional and International Experience, etc.

In the opinion of the Board, Mr. Hosangady fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI Listing Regulations and is thereby eligible for appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the "Annexure" to the Notice. The remuneration (by way of sitting fees and commission) payable to Mr. Hosangady shall be linked to the factors like number of board and committee meetings attended and shall be governed by the Nomination and Remuneration Policy of the Company.

Mr. Hosangady, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.1 will be made available for inspection by the Members through electronic mode by writing to the Company at legal@bajaelectricals.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

The Board firmly believes that Mr. Hosangady's innate knowledge and his vast experience, will undoubtedly be beneficial to the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No. 1 of the Postal Ballot Notice for approval of the Members of the Company.

Item No.2

The Board of Directors, at its meeting held on November 6, 2023, based on the recommendation of Nomination and Remuneration Committee, appointed Ms. Swati Salgaocar (DIN: 03500612), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from November 6, 2023, for a term of five consecutive years, i.e., upto November 5, 2028, under Sections 149, 150 and 152 of the Act and the Rules framed thereunder, and provisions of the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, Ms. Salgaocar shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Ms. Salgaocar is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing her candidature for the office of Director.

The Company has also received a declaration of independence from Ms. Salgaocar. In terms of Regulation 25(8) of the SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. Further, she is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered herself on the Independent Director's Data Bank maintained by the Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skills, diversity, time-commitment, and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Ms. Salgaocar on the Board, the Nomination and Remuneration Committee took into consideration her rich and varied experience. Further, the Nomination and Remuneration Committee also noted that the skills, expertise and competencies possessed by Ms. Salgaocar were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief profile of Ms. Swati Salgaocar is as follows:

Ms. Swati Salgaocar, 41 years, is a Director at the Vimson Group and President of V. M. Salgaocar & Brother Private Limited. Ms. Salgaocar holds a B.A. (Arch.) (Hons.) from Yale University, USA, and an M. Arch. From Columbia University, USA.

The Vimson Group was founded over 70 years ago in Goa. Its business interests include mineral development, real estate, and financial services. Recently, the Group diversified internationally through strategic investments in the Minerals Sector. The philanthropic interests of the Group span sports and healthcare.

Ms. Salgaocar serves as the Deputy Chairperson of the CII Western Region. She was the Chairperson of the CII Goa State Council for FY 2022-23 and is a past Co-Chairperson of the CII Startups and Innovation Committee (Western Region). Throughout her career, she has held multiple positions on the Government of Goa Boards, including the Investment Promotion Board, Town & Country Planning Board, and Tourism Board. She is a member of the Governing Board and Chairperson of the Campus Development Committee at the Goa Institute of Management. Additionally, she sits on the Board of Avante Spaces, a part of Kirloskar Industries Limited.

An avid investor in early-stage companies, Ms. Salgaocar also contributes to the Advisory Boards of incubators like BITS BIRAC Bionest and AIC-GIM. Since 2015, she has co-directed the Yale India Alumni Schools Committee. She is an esteemed member of the Young Presidents' Organisation and The Owners Forum.

The skills and expertise possessed by Ms. Salgaocar include Leadership and Management, Strategic Leadership, Corporate Governance, Investment Acumen, Business Development, Philanthropy, etc.

In the opinion of the Board, Ms. Salgaocar fulfills the conditions as set out in Section 149(6) and Schedule IV of the Act and SEBI Listing Regulations and is thereby eligible for appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided in the "Annexure" to the Notice. The remuneration (by way of sitting fees and commission) payable to Ms. Salgaocar shall be linked to the factors like number of board and committee meetings attended and shall be governed by the Nomination and Remuneration Policy of the Company.

Ms. Salgaocar, being the appointee, is interested in this resolution. Further, her relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.2 will be made available for inspection by the Members through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

The Board firmly believes that Ms. Salgaocar's innate knowledge and her vast experience, will undoubtedly be beneficial to the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No. 2 of the Postal Ballot Notice for approval of the Members of the Company.

Item No.3

The Company aims to provide competitive remuneration opportunities to its employees. It believes that equity-based compensation plans are an effective tool to align employee remuneration to long term performance of the Company. Such a plan can provide an opportunity to employees to share the growth of the company. The Company intends to formulate and implement 'Bajaj Electricals Limited - Performance Stock Option Plan- 2023' ("PSOP-2023" / "Scheme") to reward the eligible employees of the Company (present or future) for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company views Performance Stock Options as a mean that would enable the employees to get a share in the value they create for the Company in future.

Based on the recommendations and approvals of the Nomination and Remuneration Committee ("NRC") and the Board of Directors ("Board") of the Company at their respective meetings held on November 6, 2023, a proposal for adoption of the PSOP-2023 is being placed before the Members of the Company for approval by way of special resolution in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("SEBI SBEB & SE Regulations").

Performance Stock Option falls under the category of share-based employee benefit. For the purpose of this Scheme, Stock Option means an option granted to an employee, which gives the employee the right, but not an obligation, to purchase or subscribe at a future date, shares of the Company at the face value of Rs.2/- each, subject to certain predefined vesting criteria.

Particulars of disclosures as required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI SBEB & SE Regulations and circulars issued by SEBI are given below:

a) Brief description of the Scheme: The Company proposes to introduce PSOP-2023 with a view to give benefit to the eligible employees of the Company (present or future) to strengthen the link between the Company's performance and compensation by giving a share in the value they create for the Company in future. The PSOP-2023 contemplates grant of stock options, at the face value but subject to achievement of performance condition(s) as determined from time to time.

Every grant of PSOP-2023 shall be followed by vesting. After vesting, the eligible employees earn a right but not an obligation to exercise the vested stock options within the predefined exercise period. The Company shall issue shares upon exercise of vested stock options subject to payment of exercise price and satisfaction of consequential tax obligations.

The NRC shall act as a Compensation Committee for the supervision of Scheme and shall administer the Scheme under the guidance of the Board. All questions of interpretation of the Scheme shall be determined by NRC as per the terms of the Scheme.

b) Total number of options to be offered and granted: The total number of options to be granted shall not exceed 5,75,510 Options to the eligible employees in one or more tranches, from time to time, which represents approximately 0.50% of the

Issued, subscribed and fully paid up Equity Share Capital of the Company. Each option when exercised shall be converted into one fully paid up equity share of the Company.

In case of any corporate action(s) such as rights issue, bonus issue, merger, change in capital structure and others, if any additional employee stock options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

In case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued by the Company and the price of acquisition payable by the grantees under PSOP-2023 shall automatically stand increased or reduced as the case may be, in the same proportion as the present face value of Rs.2/- (Rupees Two only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the grantees and the ceiling in terms of number of shares/options specified above shall be deemed to be adjusted accordingly.

c) Identification of classes of Employees entitled to participate in the Scheme: Following classes of employees are entitled to participate in PSOP-2023:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non- executive director who is not a promoter or member of the promoter group, but at all times excluding an independent director of the Company; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including Subsidiary or its Associate company, in India or outside India, or of a Holding company of the Company but does not include—
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

The eligible employees to whom the Options would be granted, and their eligibility criteria would be determined by the NRC.

d) Requirements of vesting and period of vesting: The options granted to eligible employee shall vest within the vesting period in the manner as set forth in the Letter of Grant. The minimum vesting period shall be 1 year from the date of grant. The maximum vesting period under the Plan should not exceed 5 years from the date of grant. The vesting under PSOP-2023 is linked to Company's performance and individual performance parameters as may be decided by NRC.

- i. Target Revenue;
- ii. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA);
- iii. Return on Invested Capital (ROIC);
- iv. Other parameters, if any, as the NRC may determine.

The details of the performance parameters will be decided by the NRC and will be communicated to grantee through Letter of Grant. The NRC may add or replace performance parameters at the beginning of each financial year which will be intimated to the grantee. In case of business requirement, the Company may revise the performance targets in any particular year which will be intimated to the grantee.

Options shall Vest based on the Company's overall performance of the above targets/parameters calculated for each metric separately.

In case if the given performance parameters are not met, NRC at its discretion, may allow carry forward of the Options (only for 1 year), which are likely to lapse on account of non-fulfilment of performance parameters, and can allow vesting in subsequent year only if 100% targets of subsequent year are met. No carry forward of Options shall be allowed beyond 1 year.

e) Maximum period (subject to regulation 18(1) of the SEBI SBEB & SE Regulations) within which the Options shall be vested: All the options granted on any date shall vest not later than 5 (five) years from the date of grant of options subject to conditions, if any, mentioned in the Letter of Grant.

f) Exercise price: The exercise price of grant shall be the Face Value of the Equity Share of the Company i.e., Rs. 2/- per Equity Share.

- g) Exercise period and the process of exercise:** The Exercise Period shall be 2 (two) years from the date of respective vesting of options.

The employee can exercise options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the NRC, from time to time.

All unexercised options that so lapse, shall be brought back/revert to the PSOP-2023 pool and may be granted at the discretion of the NRC to any other eligible employee.

The detailed terms and conditions of exercise period is mentioned in the PSOP-2023.

- h) The appraisal process for determining the eligibility of the Employees for the Scheme:** The appraisal process for determining the eligibility of the employee will be determined by the NRC from time to time and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the NRC from time to time.

- i) Maximum number of options to be offered per Employee and in aggregate under the Scheme:** Maximum number of options to be granted to Eligible Employees will be determined by the NRC on a case-to-case basis provided that the maximum number of options that can be granted per employee during the tenure of the PSOP-2023 shall not exceed 2,50,000 options in aggregate.

The aggregate number of Options to be granted under the Scheme shall be 5,75,510 Options i.e., 0.50% of the issued capital of the Company at the time of grant of option.

- j) Maximum quantum of benefits to be provided per Employee under the Scheme:** The maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option exercise price and the market price of the shares on the exercise date.

- k) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:** The PSOP-2023 is to be implemented and administered directly by the Company, through NRC.

- l) Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:** The PSOP-2023 involves only new issue of shares by the Company.

- m) The amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.:** Not Applicable, as PSOP-2023 is proposed to be implemented directly by the Company.

- n) Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the Scheme:** Not Applicable, as PSOP-2023 involves only new issue of shares by the Company.

- o) A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of SEBI Regulations:** The Company shall comply with the disclosures and accounting policies prescribed in SEBI SBEB & SE Regulations and any other authorities as applicable, from time to time.

- p) The method which the company shall use to value its options:** The Company shall use the fair value method for valuation of the Options as prescribed under the Indian Accounting Standards and/or any relevant Accounting Standards/Guidance Note, as may be prescribed by the Institute of Chartered Accountants of India, from time to time or any other regulations, as applicable and notified by appropriate authorities from time to time.

- q) Declaration (if applicable):** Not Applicable

- r) Period of lock-in:** The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided that the transferability of the Equity Shares shall be subject to the restriction for such period in terms of the SEBI (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of the Company's Code of Conduct for Prevention of Insider Trading.

- s) Terms & conditions for buyback, if any, of specified securities covered under SEBI regulations:** The Board/NRC in accordance with the Applicable Laws may determine the procedure for buy-back of specified securities (as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018), if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- i. permissible sources of financing for buy-back;
- ii. Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- iii. Limits upon quantum of specified securities that the Company may buy-back in a financial year.

t) Listing: Equity shares allotted pursuant to the exercise of the Scheme shall be listed on BSE Limited and National Stock Exchange of India Limited.

As the PSOP-2023 would require issue of further Equity Shares, in terms of Section 62(1)(b) and rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 as amended and the SEBI (SBEB & SE) Regulations 2021, approval of the Members of the Company is required by way of passing a Special Resolution.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.3 will be made available for inspection by the Members through electronic mode by writing to the Company at legal@bajajelectricals.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way (or may be deemed to be) concerned or interested financially or otherwise, in the resolution set out at Item No. 3 of the Postal Ballot Notice except to the extent of the stock options which may be granted them under PSOP-2023 and to the extent of their Shareholding in the Company.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No. 3 of the Postal Ballot Notice for approval of the Members of the Company.

By Order of the Board of Directors
For **Bajaj Electricals Limited**

Sd/-

Prashant Dalvi

Chief Compliance Officer & Company Secretary

ICSI Membership No. A51129

Mumbai, November 6, 2023

Registered Office:

45/47, Veer Nariman Road, Mumbai 400 001.

CIN: L31500MH1938PLC009887

Tel: 022-6149 7000

Email: legal@bajajelectricals.com

Website: www.bajajelectricals.com

Annexure

Information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India regarding the Directors proposed to be appointed:

Name of the Director	Mr. Vikram Hosangady	Ms. Swati Salgaocar
DIN	09757469	03500612
Date of Birth	September 3, 1973	May 15, 1982
Age	50	41
Date of first appointment on the Board	November 6, 2023	November 6, 2023
Qualifications	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement
Expertise in specific functional areas	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Notice and Explanatory Statement	Refer Notice and Explanatory Statement
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from November 6, 2023, to November 5, 2028 (for further details refer the Notice and Explanatory Statement).	Appointment as an Independent Director for a period of 5 consecutive years effective from November 6, 2023, to November 5, 2028 (for further details refer the Notice and Explanatory Statement).
Details of remuneration last drawn	Not Applicable	Not Applicable
Details of remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company
Directorships in other listed Companies (excluding foreign companies)	<ul style="list-style-type: none"> • MRF Limited, • Chemplast Sanmar Limited, and • Rane (Madras) Limited • Rane Engine Valve Limited 	Not Applicable
Membership/ Chairpersonship of Committees in other listed companies (excluding foreign companies)	Member of Stakeholders Relationship Committee in Chemplast Sanmar Limited	Not Applicable
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Not Applicable	Not Applicable
No. of Board Meetings attended during the year	Not applicable	Not applicable
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None	None
No. of shares held: (a) Own (b) For other persons on a beneficial basis	Nil Nil	Nil Nil