

Notice to the Shareholders

NOTICE is hereby given that the 78th Annual General Meeting (AGM) of Hindustan Motors Limited is scheduled to be held on Tuesday, 29th September, 2020 at 4.00 pm (IST) through Video Conferencing / Other Audio Visual Means (VC/OAVM) in compliance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Ministry of Corporate Affairs ("MCA") General Circular No 14/2020, No. 17/2020 and No. 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, without the physical presence of members at a common venue to transact the following business:-

AS ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the Directors' Report as also the Auditors' Report thereon for the financial year ended 31st March, 2020.
- (2) To appoint a Director in place of Shri Uttam Bose (DIN-02340000) who retires by rotation and being eligible offers himself for re-appointment.

AS SPECIAL BUSINESS:

- (3) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** relating to re-appointment of Smt. Mou Mukherjee as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Smt. Mou Mukherjee (DIN-03333993) who was appointed as an Independent Director of the Company and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from the conclusion of 78th Annual General Meeting till the conclusion of 83rd Annual General Meeting of the Company."

- (4) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Om Prakash Gupta (DIN No.08772383) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th June, 2020 and who holds office up to the date of the forthcoming Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and Article 86 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification(s) or re-enactment(s) thereof for the time being in force), Mr. Om Prakash Gupta (DIN No.08772383), a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from the conclusion of 78th Annual General Meeting till the conclusion of 83rd Annual General Meeting of the Company.

- (5) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of

the Companies Act, 2013 and the Rules made thereunder,(including any statutory modification (s) or re-enactment(s) thereof for the time being in force), Shri Bijaya Ranjan Mazumder (DIN : 08862117) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of Articles of Association of the Company with effect from 4th September, 2020 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Bijaya Ranjan Mazumder as a candidate for the office of Director, be and is hereby appointed as a Director of the Company whose office shall be liable to retire by rotation.”

Registered Office :
'Birla Building' 13th Floor
9/1, Rajendra Nath Mukherjee Road
Kolkata - 700 001

By Order of the Board
For HINDUSTAN MOTORS LTD

Prativa Sharma
Company Secretary

Dated, the 5th September, 2020

NOTES:

Notes for e-AGM Notice

1. In view of the prevailing lock down situation across the country due to outbreak of the COVID-19 pandemic and restrictions on the movements apart from social distancing, MCA (Ministry of Corporate Affairs) vide circular Nos. Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020, companies are permitted to hold their AGM through VC/OVAM for the calendar year 2020.
2. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 78th Annual General Meeting of the company being conducted through Video Conferencing (VC) herein after called as “e-AGM”.
3. e-AGM: Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the provisions of the circulars of AMC on the VC/OVAM (e-AGM):
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
7. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
8. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Instructions for the Members for attending the e-AGM through Video Conference:

1. **Attending e-AGM Video conference :** Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the “video conference” and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.

2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further, Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. **AGM Questions prior to e-AGM:** Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on "Post your Questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members' questions will be answered only, the shareholders continue to hold the shares as of cut-off date benpos. The posting of the questions shall commence on Friday, the 25th September, 2020 at 9.00 AM and closed on Monday, the 28th September, 2020 at 5.00 PM.
7. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the e-AGM conference.
8. **Speaker Registration during e-AGM session:** In case of decision to allow the Q&A session in the meeting, meeting may log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence on Friday, the 25th September, 2020 at 9.00 AM and closed on Monday, the 28th September, 2020 at 5.00 PM.

Instructions for members for e-Voting during the e-AGM session:

1. The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the "instapoll" page
2. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the e-AGM 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 system available during the e-AGM.

Remote Voting through electronic means

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 22nd September, 2020 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

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

- i. Initial password is provided in the body of the email.

Launch internet browser and type the URL:[https:// evoting.karvy.com](https://evoting.karvy.com) in the address bar.

Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.

After entering the details appropriately, click on LOGIN.

You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

You need to login again with the new credentials.

On successful login, the system will prompt you to select the EVENT i.e. Hindustan Motors Limited.

On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at [akroyco@yahoo.co.in/ anjankumarroyco@hotmail.com](mailto:akroyco@yahoo.co.in) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'HML_EVENT No.'

- ii. Members can cast their vote online from Friday, the 25th September, 2020 at 9.00 AM and closed on Monday, the 28th September, 2020 at 5.00 PM.
- iii. Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call KFin on 1800 345 4001 (toll free).

GENERAL NOTES :

1. Members who have shareholdings in multiple accounts in identical names or joint accounts in the same order are requested to send all the share certificate(s) to the Registrar and Share Transfer Agents, KFin Technologies Private Limited at Plot 31-32, Karvy Selenium Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 for consolidation of all such shareholdings into one account to facilitate better service.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 22nd September, 2020 to Tuesday, the 29th September, 2020 (both days inclusive).
3. (a) Members are requested to notify change of address, if any, with PIN CODE to the Company or to its Registrar and Share Transfer Agents quoting reference of their folio number and in case their Shares are held in dematerialised form, this information should be passed on to their respective Depository Participants.
(b) In case the mailing address mentioned in this Annual Report is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
4. A member desirous of getting any information on the accounts or operations of the Company or share related matter is requested to forward his/her query(ies) to the Company at least seven days prior to the meeting so that the required information can be made available at the meeting.
5. The shares of the Company are in compulsory demat segment. Those members who still continue to hold shares in physical form, are requested to get their shares dematerialised at the earliest.
6. Securities and Exchange Board of India has made it mandatory for every participant in the securities/capital market to furnish income tax Permanent Account Number (PAN). Accordingly, all the members (including joint holders) holding shares in physical form are requested to submit copy of their PAN Card duly attested by the Notary Public/Gazetted Officer/Bank Manager under their official seal stating their full name and address, registration number to the Registrar and Share Transfer Agents, KFin Technologies Private Limited.
7. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" allowing paperless compliances by Companies through electronic mode. Companies are now permitted to send various notices /documents to its members through electronic mode to the registered e-mail addresses of members. Keeping in view the underlying theme and the circular issued by MCA, the Company proposes to send all documents to members like General Meeting Notices (including AGM), Audited Financial

Statements, Directors' Report, Auditors' Report etc. to the members through e-mail. Members holding shares in dematerialized form are requested to register their e-mail ID with their Depository Participants and members holding shares in physical form are requested to register their e-mail ID with Registrar and Share Transfer Agents of the Company i.e., KFin Technologies Private, Plot 31-32, Karvy Selenium Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 for sending documents through e-mail.

8. The Notice of the 78th AGM and instruction for e-voting, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purpose.

Members may also note that the Notice of the 78th AGM and the Annual report 2019-2020 will be available on the Company's website, www.hindmotor.com.

9. The Securities and Exchange Board of India (SEBI) vide its Circular dated 21st March, 2013 has provided that companies making cash payments to their investors shall use approved electronic mode of payment such as ECS, NECS, NEFT etc. To enable usage of electronic payment instruments, companies are required to maintain requisite bank details of their investors. Therefore, members of the Company who hold shares in physical form are requested to submit the following information under their signatures to Registrar and Share Transfer Agents of the Company i.e., KFin Technologies Private Limited for registering bank details if not already registered earlier:-

- a) Name of the sole/first joint-holder
- b) Folio number
- c) Name of the Bank
- d) Address of the Bank branch with Pin code
- e) Bank Account No.
- f) Type of Bank account whether saving or current
- g) MICR Code and
- h) IFSC Code

10. All relevant documents referred in the Notice and Statement will be available for inspection by the members at the Registered Office of the Company between 10 AM and 12 Noon on any working day of the Company up to the date of the meeting.

Annexure to the Notice

Explanatory Statement

The following Explanatory Statement relating to Special Business at item Nos.3, 4 and 5 of the accompanying Notice sets out all material facts as required under Section 102 of the Companies Act, 2013 ("the Act").

Item No. 3

Smt. Mou Mukherjee (DIN-03333993) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including and statutory modification or re-enactment(s) thereof from time being in force). She holds office as an Independent Director of the Company up to the conclusion/date of the ensuing Annual General Meeting of the Company ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Director, has recommended re-appointment of Smt. Mou Mukherjee as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, on the basis of background and experience and contributions made by her during her tenure, the continued association of Smt. Mou Mukherjee would be beneficial to the Company and it is desirable to continue to avail her service as Independent Director. Accordingly, it is recommended to the members of the Company for the re-appointment of Smt. Mou Mukherjee as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in the Board's report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

Smt. Mou Mukherjee is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Smt. Mou Mukherjee for the office of Independent Director of the Company.

The Company has also received a declaration from Smt. Mou Mukherjee that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 25 of SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Smt. Mou Mukherjee fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. Smt. Mou Mukherjee is independent of the management.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt. Mou Mukherjee is reappointed as an Independent Director for another term of five years.

Details of Director whose re-appointment as Independent Director is proposed at Item No.3 is provided in the "Corporate Governance" Annexure to the Directors' Report pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of the draft letter for appointment of Smt. Mou Mukherjee as an Independent Director setting out the terms and conditions is available for inspection by shareholders at the Registered Office of the Company.

Except Smt. Mou Mukherjee, none of the Directors, Manager, other Key Managerial Personnel and their relatives are in any way concerned or interested, financial or otherwise, in the aforesaid Resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution set out at Item No.3 of the Notice for approval by the shareholders.

Item No. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Shri Om Prakash Gupta as an Additional Director of the Company with effect from 30th June, 2020.

In terms of the provisions of Section 161 of the Act, Shri Om Prakash Gupta will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Shri Om Prakash Gupta for the office of Director of the Company.

Shri Om Prakash Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Shri Om Prakash Gupta that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 25 of SEBI(LODR) Regulations, 2015.

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of Directors has appointed Shri Om Prakash Gupta as Independent Director for five consecutive years with effect from 30th June, 2020 subject to approval of members.

In terms of Section 149 and other applicable provisions of the Act, Shri Om Prakash Gupta being eligible, is proposed for appointment as Independent Director for five consecutive years on the Board of the Company.

In the opinion of the Board, Shri Om Prakash Gupta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (LODR) Regulations, 2015. Shri Om Prakash Gupta is independent of the management.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Om Prakash Gupta is appointed as an Independent Director.

The terms and conditions for appointment of Shri Om Prakash Gupta as an Independent Director is available for inspection by members at the Registered Office of the Company.

Except Shri Om Prakash Gupta, none of the Directors, Manager, other Key Managerial Personnel and their relatives are in any way concerned or interested, financial or otherwise, in the aforesaid Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

The information as required in terms of SEBI (LODR) Regulations, 2015 is given in Corporate Governance Report annexed to the Directors' Report.

Item No. 5

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Shri Bijaya Ranjan Mazumder as an Additional Director of the Company with effect from 4th September, 2020.

In terms of the provisions of Section 161 of the Act, Shri Bijaya Ranjan Mazumder will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Bijaya Ranjan Mazumder for the office of Director of the Company.

Shri Bijaya Ranjan Mazumder is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of Directors has appointed Shri Bijaya Ranjan Mazumder as Non Executive Non Independent Director who retires by rotation with effect from 4th September, 2020 subject to approval of members.

In terms of Section 149 and other applicable provisions of the Act, Shri Bijaya Ranjan Mazumder being eligible, is proposed for appointment as Non Executive and Non Independent Director on the Board of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Bijaya Ranjan Mazumder is appointed as a Director.

Except Shri Bijaya Ranjan Mazumder, none of the Directors, Manager, other Key Managerial Personnel and their relatives are in any way concerned or interested, financial or otherwise, in the aforesaid Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

The information as required in terms of SEBI (LODR) Regulations, 2015 is given in Corporate Governance Report annexed to the Directors' Report.

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Shri Bijaya Ranjan Mazumder as an Additional Director of the Company with effect from 4th September, 2020.

In terms of the provisions of Section 161 of the Act, Shri Bijay Mazumder will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a shareholder along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Bijay Mazumder for the office of Director of the Company.

Shri Bijay Mazumder is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Shri Bijaya Ranjan Mazumder fulfills the conditions for his appointment as a Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Bijaya Ranjan Mazumder is appointed as a Director.

Except Shri Bijaya Ranjan Mazumder, none of the Directors, Manager, other Key Managerial Personnel and their relatives are in any way concerned or interested, financial or otherwise, in the aforesaid Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Corporate Governance Report annexed to the Directors' Report.