

## VEDANT FASHIONS LIMITED

REGD OFFICE : 19, CANAL SOUTH ROAD, PARIDHAN GARMENT PARK,  
SDF 1, 4TH FLOOR, A501-A502, KOLKATA 700015, WB (IN)  
CIN: L51311WB2002PLC094677 PHONE: 033-61255353  
WEBSITE: www.vedantfashions.com  
EMAIL: secretarial@manyavar.com

### NOTICE OF THE TWENTY-SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF VEDANT FASHIONS LIMITED

Notice is hereby given that the **Twenty-Second (22<sup>nd</sup>) Annual General Meeting ("AGM")** of the Members of Vedant Fashions Limited ("the Company") will be held on **Friday, the 30<sup>th</sup> day of August, 2024, at 3:00 P.M. (IST)**, through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following business(es):

#### ORDINARY BUSINESS(ES):

**1. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.

**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 applicable provisions of the Companies Act, 2013 and Rules thereunder, the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, comprising the Balance Sheet as on March 31, 2024, Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, together with the Annexures/Schedules/Notes thereon and the Reports of Directors and Auditors thereon, as circulated to the Members, be and are hereby approved and adopted."

**2. Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of the Auditors thereon**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.

**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 applicable provisions of the Companies Act, 2013 and Rules thereunder, the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, comprising the Balance Sheet as on March 31, 2024, Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, together with the Annexures/Schedules/Notes thereon and the Report of Auditors thereon, as circulated to the Members, be and are hereby approved and adopted."

**3. Declaration of Dividend**

To declare a Dividend for the financial year ended March 31, 2024. The Board of Directors has recommended a Dividend of ₹ 8.50/- (Indian Rupees Eight and Paise Fifty only) per fully paid-up equity share of ₹ 1/- (Indian Rupee One only) each.

**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 123 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the power entrusted in the provisions of the Articles of the Company, the members of the Company do hereby approve a final dividend at the rate of ₹ 8.50/- (Indian Rupees Eight and Paise Fifty only) per equity share of ₹ 1/- (Indian Rupee One only), to be paid out of the surplus in the profit and loss account or out of the profits of the Company for the year ended March 31, 2024, as the case may be and remit the same to the respective members.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall include any Committee and/or officer(s) authorised thereto) be and are hereby authorised to take all necessary steps to ensure remittance of the dividend to the Shareholders after complying with provisions of the applicable law, if any and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper and expedient

for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

**4. Re-appointment of Mrs. Shilpi Modi, as a Director liable to retire by rotation**

To appoint a Director in place of Mrs. Shilpi Modi (DIN: 00361954), who retires by rotation and being eligible, offers herself for re-appointment.

**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 Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Shilpi Modi (DIN: 00361954), who retires by rotation and being eligible offers herself for reappointment, be and is hereby re-appointed as Whole-time Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

**5. Continuation of appointment of Mr. Sunish Sharma as Non-Executive Director of the Company**

To approve continuation of appointment of Mr. Sunish Sharma (DIN: 00274432) as Non-Executive Director of the Company for the remaining period of his existing term i.e., up to March 31, 2027.

**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act') read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the

SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, recommendation and approval of the Nomination and Remuneration Committee ('NRC') and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for continuation of appointment of Mr. Sunish Sharma (DIN: 00274432) as Director (designated as Non-Executive and Non-Independent Director) of the Company for the remaining period of his existing term i.e., up to March 31, 2027 and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to alter or vary the terms of appointment and/or remuneration of Mr. Sunish Sharma, including increase or decrease in the monetary value thereof, to the extent recommended by the NRC from time to time as may be considered appropriate, in accordance with the provisions of the Act and/or SEBI Listing Regulations, to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this Resolution and for the matters connected therewith or incidental thereto."

Date: 29<sup>th</sup> July, 2024

Place: Kolkata

**Registered Office:**

A501-A502, SDF-I, 4<sup>th</sup> Floor,  
Paridhan Garment Park, 19, Canal South Road, Kolkata  
700015, West Bengal (INDIA)  
CIN- L51311WB2002PLC094677  
Phone - 033 6125 5353  
Website - [www.vedantfashions.com](http://www.vedantfashions.com)

**By Order of the Board of Directors,  
VEDANT FASHIONS LIMITED**

SD/-  
**NAVIN PAREEK**  
Company Secretary  
(ICSI Memb. No. F10672)

**NOTES:**

1. **Explanatory Statement:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item No. 5 of the accompanying Notice, are annexed hereto.
2. **Holding of AGM through VC/OAVM:** Ministry of Corporate Affairs (“MCA”) has vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and the SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 and October 7, 2023 (collectively referred to as “Applicable Circulars”) permitted holding of the Annual General Meeting through VC/OAVM, without the physical presence of the Members at a common venue till September 30, 2024.  
  
In compliance with the applicable provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with the Applicable Circulars, the Company has decided to convene the 22<sup>nd</sup> AGM as an e-AGM and the Members can attend and participate in 22<sup>nd</sup> AGM through VC/OAVM through log in credentials provided to them for the same. The deemed venue for 22<sup>nd</sup> AGM shall be the Registered Office of the Company, i.e., Paridhan Garment Park, 19 Canal South Road, SDF-1, 4<sup>th</sup> Floor, A501-A502, Kolkata - 700015.
3. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
4. Your Company has appointed KFin Technologies Limited (“KFin”) to provide facility for voting through remote e-Voting, e-Voting during e-AGM and for participation in 22<sup>nd</sup> AGM through VC/OAVM Facility.
5. **Book Closure:** Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books will remain closed from Saturday, August 24, 2024 to Friday, August 30, 2024 (both days inclusive).
6. **Payment of Dividend:** The dividend, as recommended by the Board of Directors, if approved at the AGM, will be paid on or after Saturday, August 31, 2024 to those Members, whose names are registered in the Company’s Register of Members:
  - a) as Beneficial Owners as at the end of business hours on Friday, August 23, 2024 as per the lists to be furnished by NSDL and CDSL in respect of the shares held in electronic form, and
  - b) whose names appear as Members in the Register of Members of the Company in physical form which are maintained with KFin having their address at

Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 on Friday, August 23, 2024.

The Company shall make the payment of dividend to those Members directly in their bank accounts whose bank account details are available with the Company and those who have given their mandate for receiving dividends directly in their bank accounts through the National Electronic Clearing Service (“NECS”).

In case, the Company is unable to electronically transfer the dividend to any Member due to non-availability of their bank account details, the Company shall dispatch the dividend warrant/cheque to them by post.

Pursuant to Finance Act 2020, dividend income is taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to members at rates prescribed in the Income-Tax Act, 1961 (the “IT Act”). For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their Residential Status, PAN and category as per the IT Act with the Company/KFin Technologies Limited (in case of shares held in physical mode) and Depositories Participants (in case of shares held in demat mode).

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN/valid PAN/operative PAN	20% or as notified by the GOI

\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as ‘Specified Person’ as defined under section 206AB of the Finance Act, 2021 i.e. 20%.

\* As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2024-25 does not exceed ₹ 5,000 and also in cases where members provide Form 15G/Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act. Registered Resident members may also submit any other document as prescribed under the Income Tax Act to claim a lower/

Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above. A Resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, by uploading with KFin at <https://ris.kfintech.com/form15> or email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [complianceofficer@manyavar.com](mailto:complianceofficer@manyavar.com).

With respect to shareholders being Mutual Funds, self-attested copy of registration certificate with SEBI and PAN card along with self-declaration that the mutual fund is notified mutual fund u/s 10(23D) (ii) of IT Act, 1961 will be required for non-deduction of TDS.

With respect to shareholders being Insurance Companies, documentary evidence that the provisions of Section 194 of the IT Act, 1961 are not applicable along with self-attested copy of PAN card and registration certificate with the IRDA will be required for non-deduction of TDS.

With respect to shareholders submitting order under Section 197 of the IT Act, lower/NIL withholding tax certificate obtained from Income Tax authorities along with self-attested copy of PAN card will be required. Accordingly, rate of tax mentioned in the order under Section 197 of the IT Act will be taken for the purpose of withholding tax.

With respect to shareholders being Alternative Investment Fund (AIF), a declaration that its income is exempt under Section 10(23FBA) of the IT Act and that they are established as Category I or Category II AIF under the SEBI Regulations will be required. Further, self-attested copy of registration documents and PAN card will also be required for non-deduction of TDS.

In case of entities exempt under Section 10 of the IT Act, the authorized signatory shall submit the declaration duly signed with stamp affixed for the purpose of claiming exemption from TDS (entities as provided in Circular No.18 of 2017 dated 29 May, 2017) along with self-attested copy of PAN card.

With respect to shareholders being corporation established by or under a Central Act/State Act which is, under any law for the time being in force, exempt from income- tax on its income including entities in which such corporations are the beneficial shareholders, any documentary evidence that the person is covered under section 196 of the Act along with self-declaration and self-attested copy of PAN card.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. copy of PAN Card, No Permanent Establishment and Beneficial Ownership

Declaration, Tax Residency Certificate, electronically filed Form 10F or, any other document which may be required to avail the tax treaty benefits.

The Company is not obligated to automatically apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholders.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

For other non-resident shareholders without PAN/Invalid PAN/non-compliance of Section 206AB of the Act, tax shall be deducted at higher rates mentioned in section 206AA/206AB of the IT Act plus applicable surcharge and cess.

For non-resident shareholders, where Section 206AA and Section 206AB both are applicable on the same shareholder, higher of the applicable rate shall be deducted, i.e., 40% (plus surcharge and cess)

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should send a duly signed declaration with details of actual beneficial owner in excel sheet.

For this purpose the shareholder may submit the above documents (PDF/JPG Format) by uploading with KFin at <https://ris.kfintech.com/form15> or email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [complianceofficer@manyavar.com](mailto:complianceofficer@manyavar.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before Saturday, August 24, 2024.

Members may please note that in case the tax on said dividend is deducted at a higher rate in delay/absence of receipt of aforesaid documents, non-compliance of prescribed procedure or insufficiency of the details/documents from you, an option is available to you to file the return of income as per IT Act and claim appropriate refund, if eligible, but the Company shall not be liable for such taxes deducted. Shareholders, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account.

- Appointment/Re-appointment/Fixation of Remuneration of Directors:** Pursuant to the provisions of 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings ('SS2'), the relevant information in respect of the Directors seeking appointment/re-appointment/fixation of remuneration at the AGM is attached as an Annexure and forms an integral part of this Notice.



**8. Dispatch of Annual Report through Electronic Mode & Procedure for obtaining the Annual Report, AGM Notice, and e-voting instructions by Members whose email addresses are not registered with the Depositories/not submitted to the RTA:**

Pursuant to Section 101 and Section 136 of the Act read with the relevant Rules made thereunder, to support the “Green Initiative” announced by the Government of India; read with Applicable Circulars, the Annual Report 2023-24 including Notice of e-AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. It is accordingly requested that those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

Procedure for Registration of email and Mobile (for securities in physical mode):

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/POD-1/P/CIR/2024/37, dated May 07, 2024, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx> or from the website of the Company at <https://www.vedantfashions.com/wp-content/uploads/2024/04/Form-ISR-1.pdf>

ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or  
Name: KFIN Technologies Limited  
Address: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.
- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

- A. In case of any query and/or assistance required, relating to attending the Meeting through VC/OAVM mode, members may refer to the Help & Frequently Asked Questions (FAQs) and ‘AGM VC/OAVM’ user manual available at the download Section of <https://evoting.kfintech.com> or contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin at the email ID [evoting@kfintech.com](mailto:evoting@kfintech.com) on KFin’s toll free No.: 1-800-309-4001 for any further clarifications/technical assistance that may be required.

Further, the Annual Report 2023-24 including Notice of 22<sup>nd</sup> AGM will be available on the Company’s corporate website at [www.vedantfashions.com](http://www.vedantfashions.com). The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of KFin at <https://evoting.kfintech.com>.

However, the Shareholders of the Company may request physical copy of the Annual Report (inclusive of AGM Notice) from the Company by sending a request at [complianceofficer@manyavar.com](mailto:complianceofficer@manyavar.com), in case they wish to obtain the same.

9. **Proxy & Authorized Representative:** Pursuant to Section 105 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, who may or may not be a Member of the Company. In terms of the Applicable Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 22<sup>nd</sup> AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, in pursuance of Section 112 and Section 113 of the Act, Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote either through remote e-voting or during the e-AGM. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at

[info@mandaassociates.in](mailto:info@mandaassociates.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [secretarial@manyavar.com](mailto:secretarial@manyavar.com).

10. **Attending the AGM:** Pursuant to the provisions of the circulars of AGM on the VC/OAVM:

- A. Members can attend the meeting through log in credentials provided to them to connect to Video Conferencing. Physical attendance of the Members at the Meeting venue is not required.
- B. The Members can join e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- C. As per the Applicable Circulars up to 1,000 Members will be able to join e-AGM on a first-come-first-served basis. However, the large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend e-AGM without any restriction on account of first-come-first- served principle.
- D. Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for e-AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. **Procedure/Instructions for joining the e-AGM through VC/OAVM:**

- A. Member will be provided with a facility to attend the e-AGM through Video Conferencing platform provided by KFin, which can be accessed at <https://emeetings.kfintech.com> by clicking "Video Conference" and login by using the remote e-voting credentials. The link for e-AGM will be available in 'shareholders/members' login where the EVENT and the Name of the Company can be selected.
- B. 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.
- C. Members are encouraged to join the Meeting through Desktop/Laptops with Google Chrome for better experience.
- D. Further, Members will be required to allow camera when they speak and hence Members are requested to use high speed Internet to avoid any disturbance during the meeting.

E. 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.

F. Members who will be present in the e-AGM and have not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting at the e-AGM. Please use your login credentials for accessing both the remote e-voting and e-AGM through VC/OAVM platform. If you forget your password, you can reset your password by using "Forgot user details/Password" option available on <https://evoting.kfintech.com>.

12. **Procedure to raise questions/seek clarifications with respect to the Annual Report**

- A. Submission of Questions/queries prior to e-AGM: Members desiring any additional information with regard to Accounts/Annual Reports or having any other question or query are requested to write to the Company Secretary on the Company's email id i.e. [secretarial@manyavar.com](mailto:secretarial@manyavar.com) at least 2 days before the date of the e-AGM so as to enable the Management to keep the information ready. Please note that, members questions will be answered only if they continue to hold the shares as of cut-off date. Alternatively, Members holding shares as on cut-off date may also visit <https://evoting.kfintech.com> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.
- B. Speaker Registration before e-AGM: In addition to above, speaker registration may also be allowed during the remote e-voting period. Members who wish to register as speakers are requested to visit <https://emeetings.kfintech.com> and click on 'Speaker Registration' during this period. Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM and may have to allow camera access during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Members shall be provided with a 'queue number' before the e-AGM. Members are requested to remember the same and wait for their

turn to be called by the Chairman of the meeting during the Question Answer Session.

- C. Due to limitations of transmission and coordination during the e-AGM, the Company may have to dispense with or curtail the Speaker Session and/or limit the number of Speakers at its discretion, hence shareholders are encouraged to send their questions etc. in advance as provided hereinabove. Please note that, Members' questions will be answered only if they continue to hold shares as on the cut-off date.

13. **Electronic voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with Applicable Circulars, the Company is providing "remote e-Voting" facility to its Members in respect of the business to be transacted at 22<sup>nd</sup> AGM. The instructions for remote e-voting are mentioned herein.

As per the SEBI circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

14. **Remote E-Voting:** The remote e-voting period commences on Tuesday, August 27, 2024 from 9.00 a.m. IST and ends on Thursday, August 29, 2024, at 5.00 p.m. IST and Members holding shares either in

physical form or in dematerialized form, as on cut-off date, may cast their votes electronically. The remote e-voting module shall be disabled thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

15. **Voting during the e-AGM:** Only those Members, who will be attending the e-AGM and who have not already cast their votes by remote e-voting prior to the meeting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at e-AGM. Members who have cast their votes by remote e-voting prior to the meeting, may attend e-AGM but shall not be entitled to cast their votes again at the meeting. Kindly refer remote e-voting instruction to understand e-voting during the e-AGM.






The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the AGM during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform, and no separate login is required for the same.

16. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e., Friday, August 23, 2024. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date, i.e., Friday, August 23, 2024, only shall be entitled to avail the facility of remote e-voting provided to cast votes or for participation and voting in the e-AGM.

## 17. Instructions for Voting through electronic means (Remote e-voting)

### A. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<b>1. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</b>
	i. Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.
	ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.
	iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.
	iv. Click on company name i.e., 'Vedant Fashions Limited' or e-voting service provider ("ESP") i.e., KFin.
v. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period and voting during the AGM.	

Type of Member	Login Method
	<p><b>2. Those not registered under IDEAS:</b></p> <p>i. Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</p> <p>ii. Select “Register Online for IDEAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>iii. Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</p> <p>iv. 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.</p> <p>v. Members will have to enter their User ID (i.e., the sixteen-digit demat account number held with NSDL), password/OTP and a verification code as shown on the screen.</p> <p>vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>vii. Click on company name i.e., Vedant Fashions Limited or ESP name i.e., KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period and voting during the AGM.</p> <p>viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;">  <p>NSDL Mobile App is available on   App Store     Google Play</p>      </div>
Individual Members holding securities in demat mode with CDSL	<p><b>1. Existing user who has opted for Electronic Access To Securities Information (“Easi/Easiest”) facility:</b></p> <p>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a></p> <p>ii. Click on New System My easi.</p> <p>iii. Login to Myeasi option under quick login</p> <p>iv. Login with the registered user ID and password.</p> <p>v. Members will be able to view the e-voting Menu.</p> <p>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> for registering.</p> <p>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</p> <p>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</p> <p><b>3. Alternatively, by directly accessing the e-voting website of CDSL</b></p> <p>i. Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii. Provide demat account number and PAN.</p> <p>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat account.</p> <p>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. ‘Vedant Fashions Limited’ or select KFin.</p>



Type of Member	Login Method	
Individual Members login through their demat accounts/Website of DP	v.	Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication
	i.	Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.
	ii.	Once logged-in, Members will be able to view e-voting option.
	iii.	Upon clicking on e-voting option, Members will be redirected to the NSDL/CDSL website after successful authentication, wherein they will be able to view the e-voting feature.
	iv.	Click on options available against Vedant Fashions Limited or KFin.
	v.	Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through NSDL/CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990 and 1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738 or 022-23058542-43</b>

#### B. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode

- (1) Members whose email IDs are registered with the Company/DPs, will receive an email from KFin which will include details of e-voting Event Number (“EVEN”), USER ID and password.

They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the 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.),. The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.

- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the “EVENT” i.e., ‘Vedant Fashions - AGM’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/ AGAINST” or alternatively, a Member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A Member may also choose the option ABSTAIN. If a Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
  - ix. Voting must be done for each item of the Notice separately. In case Members do not desire to cast their vote on any specific item, it will be treated as abstained.
  - x. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member has voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (2) Members whose email IDs are not registered with the Company/DPs, and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address, thereby not being in receipt of the Annual Report, Notice of AGM, and e-voting instructions, may get their email address and mobile number submitted with KFin, by registering/updating the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name: KFIN Technologies Limited

Address: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>.

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

- ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

### C. Access to join the AGM on KFin system and to participate and vote thereat.

- i. Members will be able to attend the AGM through VC/OAVM platform provided by KFin. Members may access the same at <https://emeetings.kfintech.com> by using the e-voting login credentials provided in the email received from the Company/KFin.
- ii. After logging in, click on the Video Conference tab and select the EVEN of the Company.
- iii. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that Members who do not have the user id and password for e-voting or have forgotten the same may retrieve them by following the remote e-voting instructions mentioned above.

### Other Instructions:

- I. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- II. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., Friday, August 23, 2024, may obtain the User ID and Password in the manner as mentioned below:

- a. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWDE-voting Event Number + Folio No. or DP ID Client ID to +91 9212993399

Example for NSDL:

MYEPWD IN12345612345678

Example for CDSL:

MYEPWD 1402345612345678

Example for Physical:

MYEPWD XXXX1234567890

- b. If email ID of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Members may call KFin toll free number 1800 309 4001.
- d. Members may send an email request to: [evoting@kfintech.com](mailto:evoting@kfintech.com). If the Member is already registered with the KFin e-voting platform, then such Member can use his/her existing User ID and password for casting the vote through remote e-voting

### General Information

18. **Documents for inspection:** The relevant documents referred to in this Notice are available for inspection by the Members through electronic mode. The Members may write to the Company at [secretarial@manyavar.com](mailto:secretarial@manyavar.com) in that regard, by mentioning "Request for Inspection" in the subject of the Email.

The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the Certificate from Auditors of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, will also be made available for inspection by the Members on request made as above.

19. The Board of Directors of the Company has appointed Mr. Anil Kumar Dubey, Partner, M/s. M & A Associates, Practicing Company Secretaries, Kolkata, as the Scrutinizer to scrutinize the voting including remote e-voting process in a fair and transparent manner, and he has communicated his willingness for appointment and availability for this purpose.
20. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast vide e-voting at the e-AGM and thereafter, unblock the votes

cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, and make a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of voting forthwith.

21. Once declared, the Results along with the consolidated Scrutinizer's report will be placed on the Company's website at [www.vedantfashions.com](http://www.vedantfashions.com) and website of KFin at <https://evoting.kfintech.com>. The Company shall forward the results to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed, as also displayed in the Notice Board at the Registered Office of the Company, within 2 working days from the conclusion of the meeting. The Results on resolutions shall be declared not later than 2 working days from the conclusion of the meeting of the Company and subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the meeting date i.e., Friday, August 30, 2024.
22. **KPRISM- Mobile service application by KFin:** Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com/app/> for online service to Members. Members can download the mobile application, register themselves (one time) for availing host of services viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change/update bank mandate. Through the mobile application, Members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store.
23. **Submission of PAN:** The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or to KFin.
24. **Updation of Members' Details:** 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, email address, bank details for payment of dividend, etc. This request should be submitted in Form ISR-1 which is available on the Website of the Company at <https://www.vedantfashions.com/wp-content/uploads/2024/04/Form-ISR-1.pdf>. Members holding shares in physical form are requested to submit the filled in form to KFin

in physical mode, as per the instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

25. SEBI has mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and nomination details by all shareholders holding shares in physical form. The investor service requests forms for updating said details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 at website of the Company at <https://www.vedantfashions.com/investors-category/reports-results/investor-referencer/kyc-details-nomination-form-for-shareholders-holding-shares-in-physical-form/> and the said SEBI Circular is available at <https://www.vedantfashions.com/investors-category/reports-results/investor-referencer/sebi-circulars/>. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. SEBI has mandated payment of dividend only in electronic form to physical shareholders whose folio is KYC compliant. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest. Shareholders who hold shares in dematerialized form and wish to update their PAN, KYC and nomination details are requested to contact their respective Depository Participants.

26. **Transfer of Shares (held in Physical Form):** Members may note that, as mandated by SEBI, request for effecting transfer of securities held in physical mode is prohibited effective April 01, 2019, unless the securities are held in dematerialized form. Transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In this regard, Members are requested to dematerialize their shares held in physical form, at the earliest possible.

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

27. **Nomination:** Pursuant to Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 to KFin. Members holding shares in electronic form may contact their respective DPs for availing this facility. The Nomination form can be downloaded from the Company's website at <https://vedantfashions.com/wp-content/uploads/2024/04/Form-No.-SH-13-1.pdf> or KFin's website at <https://ris.kfintech.com/clientservices/isr/sh13.aspx>.

28. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's Website.

29. **Unclaimed Dividend:** The details of members who have not claimed their dividend for the financial year 2021-22 and 2022-23 are made available on the Company's website at <https://www.vedantfashions.com/investors-category/reports-results/unclaimed-dividend/>. Members who have not encashed/claimed their dividend pertaining to the financial year 2021-22 and 2022-23 are advised to write to the Company or KFin immediately, claiming dividends declared by the Company. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016, the amount of dividend and the underlying shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority as notified by the Ministry of Corporate Affairs.

30. **Gift distribution:** The Company does not give gifts, gift coupons or cash in lieu of gifts to its Members and also does not offer its products at discounted rates. However, the Company is committed to the Members' wealth maximization through superior performance reflected in corporate benefits like dividend and increased market capitalization.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts relating to the item of special business mentioned in this AGM Notice:

### Item No. 5:

The Members may please note that pursuant to SEBI's amendment dated July 15, 2023, applicable with effect from April 1, 2024 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the continuation of a Director serving on the Board of Directors of a listed entity shall be subject to the approval by the Members at a general meeting at least once in every five (5) years from the date of their appointment or reappointment, as the case may be.

Further, the continuation of director serving on the Board of Directors of a listed entity as on March 31, 2024, without the approval of the Members for a period of last five (5) years or more shall be subject to the approval of Members in the first general meeting to be held after March 31, 2024.

Mr. Sunish Sharma is a Non-Executive Director (Category: Non-Independent) of the Company, not liable to retire by rotation. He was appointed as Director by the Board at its meeting held on August 24, 2017 w.e.f. the same day. His appointment as Director was regularised by the shareholders by passing a resolution at their Annual General Meeting ('AGM') held on September 29, 2017.

Since then, during FY 2022-23, the Board of Directors of the Company pursuant to the recommendation of the Nomination and Remuneration Committee ('NRC') in this regard, had approved the payment of remuneration to him for a term of 5 years with effect from April 01, 2022 and a letter of engagement was issued to him for the term of 5 years with effect from April 01, 2022.

The shareholders of the Company at their 21<sup>st</sup> AGM held on August 24, 2023 had passed a resolution to approve payment of remuneration [including fees for attending the meetings of Board/Committee(s) etc. if any] to him of an amount up to a limit of ₹ 30 lakhs per annum, for a period

of five financial years i.e., from FY 2022-23 to FY 2026-27, with a delegation of power to the Board to alter or vary his terms of appointment and/or remuneration, including increase or decrease in the monetary value thereof, to the extent recommended by the NRC.

Considering the aforesaid Regulation 17(1D) of SEBI Listing Regulations, Mr. Sunish Sharma can continue as Director of the Company only if Members approve continuation of his appointment at the ensuing 22<sup>nd</sup> AGM.

It is pertinent to note here that Mr. Sunish Sharma, Non-Executive Director of the Company, bring with him significant professional expertise and rich experience across a wide spectrum of functional areas such as strategic leadership and management experience, financial management, banking, treasury, fund raising and internal controls, knowledge of governance and regulatory aspects etc. He actively engages with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company. The Board believes that his continuation and guidance on the Board will significantly contribute to Company's growth and long-term value creation.

In view of the above and after careful consideration of his performance over the past years and on recommendation of the NRC, the Board subject to approval of the Members, approved the continuation of Mr. Sunish Sharma as Non-Executive and Non-Independent Director for the remaining period of his existing term i.e., up to March 31, 2027 and shall not be liable to retire by rotation.

The Board recommends passing of the resolution for continuation of appointment of Mr. Sunish Sharma as Non-Executive Non- Independent Director of the Company, as set out at Item no. 5 of this notice by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Sunish Sharma and his relatives to the extent of their shareholding interest in the Company, if any, are deemed to be concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

## ANNEXURE

### DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT/FIXATION OF REMUNERATION AT THE MEETING

(including information pursuant to Regulation 36(3) of the Listing Regulations and SS-2:  
Secretarial Standard on General Meetings)

Particulars	Mrs. Shilpi Modi	Mr. Sunish Sharma
<i>Category of Director/Designation/ Position in the Company</i>	Whole-time Director/Executive	Non-Executive Non-Independent Director
<i>DIN</i>	00361954	00274432
<i>Date of Birth/Age</i>	September 18, 1978/45 years	October 25, 1974/49 years
<i>Profile/Background Details, Recognition or awards</i>	Please refer to the detailed profile of the Directors given in the Annual Report. The same should be read as part of this explanatory statement/details of Director.	
<i>Qualifications</i>		
<i>Experience and Expertise in specific functional areas</i>	General management, sales and marketing management, interpersonal relations management, corporate social responsibility management etc.	General management, interpersonal relations management, private equity investment, Finance, Taxation, Banking and Treasury management, legal & regulatory knowledge etc.
<i>Terms and conditions of appointment or reappointment</i>	Mrs. Shilpi Modi retires by rotation and being eligible, offers herself for re-appointment.	Mr. Sunish Sharma has been appointed as a Non-Executive Director till March 31, 2027, and not liable to retire by rotation.
<i>Remuneration last drawn by such person, if applicable</i>	₹ 29.89 Millions in the financial year 2023-24  (in terms of the Agreement dated April 28, 2022 and the Addendum thereto dated July 26, 2023, executed between the Company and her)	₹ 30,00,000/- in the financial year 2023-24 (sitting fees & commission only)
<i>Remuneration sought to be paid</i>	It will be same as the existing remuneration as mentioned below:  (a) Fixed salary of ₹ 20.00 million per annum; payable on monthly basis.  (b) Variable salary will be ₹ 4.00 million per annum, payable in the manner as may be decided by the Board.  In addition to above, other terms and conditions are as mentioned in the Agreement dated April 28, 2022 and the Addendum thereto dated July 26, 2023, executed between the Company and her.	It will be same as the existing remuneration as mentioned below:  (a) ₹ 30,00,000/- per annum (including sitting fees).  In addition to above, he will be entitled to reimbursement of reasonable expenses in connection with his travel and accommodation for attending Board and Committee meetings.

<b>Particulars</b>	<b>Mrs. Shilpi Modi</b>	<b>Mr. Sunish Sharma</b>
<i>Date of first appointment on the Board</i>	May 24, 2002	August 24, 2017
<i>Membership/Chairmanship of Committees of the Board of the Company</i>	Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Company.	Member of Nomination & Remuneration Committee of the Company.
<i>Directorships in Unlisted Companies (excluding foreign companies)</i>	<ul style="list-style-type: none"> <li>• Manyavar Creations Private Limited</li> <li>• Sarwamangal Developers Consultants Private Limited</li> <li>• Modi Fiduciary Services Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Care Health Insurance Limited</li> <li>• Avanse Financial Services Limited</li> </ul>
<i>Directorships in Other listed Companies (excluding foreign companies)</i>	None	<ul style="list-style-type: none"> <li>• Spandana Sphoorty Financial Limited</li> </ul>
<i>Membership/Chairmanship of Committees of other Boards</i>	None	Member of CSR Committee in Spandana Sphoorty Financial Limited and member of Nomination & Remuneration Committee in Care Health Insurance Limited.
<i>Resignation from listed entities in past three years</i>	None	None
<i>Shareholding in the Company</i>	26,56,104 equity shares of Re. 1/- each, representing 1.09% of the paid-up share capital of the Company.	Nil
<i>Relationship with other Directors, Manager and other KMP of the Company</i>	She is the spouse of Mr. Ravi Modi, Chairman and Managing Director of the Company.	None
<i>No. of Meetings of the Board attended during the year</i>	During FY 2023-24: 6 out of 6 meetings. During FY 2024-25 (till date): 3 out of 3 meetings.	During FY 2023-24: 6 out of 6 meetings. During FY 2024-25 (till date): 3 out of 3 meetings.

By virtue of declarations received, Mrs. Shilpi Modi and Mr. Sunish Sharma are not disqualified under the Companies Act, 2013 (as amended) or disqualified and/or debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authority, to be appointed/re-appointed/continue as a director in any company.