

29<sup>th</sup> April, 2025

<b>National Stock Exchange of India Ltd.</b> Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. <b>Symbol: DELTACORP</b>	<b>BSE Ltd.,</b> Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Facsimile No. 22723121/22722037/2041 <b>Scrip Code 532848</b>
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Dear Sir/Madam,

**Sub: Notice of Postal Ballot of the Company – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

This is further to our letter dated April 22, 2025, informing the Stock Exchanges about the decision of the Board of Directors of the Company for re-appointment of Mr. Chetan Desai (DIN: 03595319) as an Independent Director for second term of five (5) consecutive years w.e.f. August 17, 2025 to August 16, 2030 and continuation of his appointment beyond January 14, 2026 on attaining the age of 75 years.

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose the Postal Ballot Notice for seeking approval of the Members by way of Special Resolution for the aforesaid re-appointment.

You are requested to take the same on record.

Thanking You.

Yours Sincerely,

**For Delta Corp Limited**

**Dilip Vaidya**  
**Company Secretary & Vice President - Secretarial**  
**FCS NO.7750**  
**Encl- As above**

**Regd. & Corporate Office :**

Delta House, Plot No. 12,  
Hornby Vellard Estate,  
Dr. Annie Besant Road,  
Next to Copper Chimney,  
Worli, Mumbai - 400 018.

Phone : +91 22 6987 4700  
Email : [secretarial@deltin.com](mailto:secretarial@deltin.com)  
CIN : L65493MH1990PLC436790



Registered Office: Delta House, Plot No. 12, Hornby Vellard Estate, Dr. Annie Besant Road,  
Next to Copper Chimney, Worli, Mumbai - 400018

CIN No.: L65493MH1990PLC436790, Tel No.: 91-22-69874700

Email ID: [secretarial@deltin.com](mailto:secretarial@deltin.com) | Website: [www.deltacorp.in](http://www.deltacorp.in)

### **POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, 30 <sup>th</sup> April, 2025 (9.00 a.m. IST)	Thursday, 29 <sup>th</sup> May, 2025 (5.00 p.m. IST)

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and various subsequent circulars issued, read with Circular No. 9/2024 dated September 19, 2024 (collectively **'MCA Circulars'**), to transact the special business as set out hereunder by passing Special Resolution by way of postal ballot only, by voting through electronic means (**'remote e-voting'**).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice (**'Notice'**) for your consideration and forms part of this Notice.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories /Registrar and Transfer Agent (**'RTA'**). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through remote e-voting. The detailed procedure for remote e-voting process forms part of the 'Notes' section of this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on website of the Company at [www.deltacorp.in](http://www.deltacorp.in).

Members desiring to exercise their vote through remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than **5:00 p.m. (IST) on Thursday, 29<sup>th</sup> May, 2025**. The remote e-voting facility will be disabled by NSDL immediately thereafter.

**Special Business:**

1. **Re-appointment of Mr. Chetan Desai (DIN: 03595319) as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (**'Rules'**) (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), as amended from time to time and based on the recommendation of the Nomination, Remuneration and Compensation Committee, ("NRC Committee") Mr. Chetan Desai (DIN: 03595319), who was appointed as an Independent Director at the 29<sup>th</sup> Annual General Meeting of the Company held on 17<sup>th</sup> August, 2020 and whose first term as an Independent Director expires on 16<sup>th</sup> August, 2025 and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) 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, to hold office for a second term of five years commencing with effect from 17<sup>th</sup> August, 2025 up to 16<sup>th</sup> August, 2030.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Listing Regulations, approval be and is hereby given for continuation of Mr. Chetan Desai, beyond 14<sup>th</sup> January, 2026, as an Independent Director of the Company on account of his attaining the age of 75 years on the said date."

**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (**'Notice'**). Details pursuant to Regulation 36(3) of Listing Regulations and SS-2, in respect of Director seeking re-appointment as an Independent Director forms part of this Notice.
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ Purva Shareregistry (India) Private Limited, the Company's Registrars and Transfer Agent (**'RTA'**) as on Friday, 25<sup>th</sup> April, 2025 (**'Cut-Off date'**) and whose email addresses are registered with the Company/ RTA/ Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-off date should treat this Notice for information purposes only.

It is however clarified that, all members of the Company as on the Cut-off date (including those Members who may not have received this Notice due to non- registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.

4. The Company is pleased to provide remote e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting forming part of this Notice.
5. The remote e-voting shall commence on Wednesday, 30<sup>th</sup> April, 2025, at 9:00 a.m. (IST) and shall end on Thursday, 29<sup>th</sup> May, 2025, at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. Ashish Kumar Jain (FCS 6058, CP No. 6124) of M/s. A.K. Jain & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman or Company Secretary of the Company, after scrutiny of the votes cast, on the result of the Postal Ballot within the stipulated timelines. The Scrutinizer's decision on the validity of votes cast will be final.

8. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.deltacorp.in](http://www.deltacorp.in), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **on Thursday, 29<sup>th</sup> May, 2025**
9. A copy of this Notice is also available on the website of the Company at [www.deltacorp.in](http://www.deltacorp.in) the website of BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) on which the equity shares of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. The vote in this Postal Ballot cannot be exercised through proxy.
11. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their request to [secretarial@deltin.com](mailto:secretarial@deltin.com) from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot.
12. Members are requested to register/update their e-mail addresses with the Depository Participant (DP) (in case of shares held in dematerialized form) or with Registrar and Share Transfer Agent (RTA) (in case of shares held in physical form) which will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.
13. Those Members who have already registered their email addresses, are requested to keep their email addresses validated with their Depositories/Depository Participants/RTA to enable servicing of notices/ documents/ Annual Reports and other communication electronically to their email address in future.
14. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
15. **The instructions for remote e-voting by Members are as under:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="568 416 1402 943">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="568 943 1402 1111">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="568 1111 1402 1671">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li data-bbox="568 1671 1402 1798">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [akjaincs@gmail.com](mailto:akjaincs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "**Upload Board Resolution/Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Pallavi Mhatre) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [support@purvashare.com](mailto:support@purvashare.com) and [secretarial@deltin.com](mailto:secretarial@deltin.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [support@purvashare.com](mailto:support@purvashare.com) and [secretarial@deltin.com](mailto:secretarial@deltin.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board of Directors,**  
**Sd/-**  
**Dilip Vaidya**  
**Company Secretary & Vice President - Secretarial**  
**FCS No: 7750**

**Place: Mumbai**  
**Date: 22<sup>nd</sup> April, 2025**  
**Registered Office: Delta House, Plot No. 12,**  
**Hornby Vellard Estate, Dr. Annie Besant Road,**  
**Next to Copper Chimney, Worli, Mumbai - 400018**

**EXPLANATORY STATEMENT**  
**[Pursuant to Sections 102(1) and 110 of the Companies Act, 2013 ('Act')]**

The following statement sets out all the material facts relating to the Special Resolution No. 1 to be passed as mentioned in the accompanying Notice:

**Item No. 1**

Mr. Chetan Desai, (DIN: 03595319) is an Independent Director on the Board of the Company. He was appointed as an Independent Director by the Members of the Company at the 29<sup>th</sup> Annual General Meeting held on Monday, 17<sup>th</sup> August, 2020 for a first term of five years with effect from 17<sup>th</sup> August, 2020 up to 16<sup>th</sup> August, 2025.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to approval of members.

Mr. Chetan Desai is a Chartered Accountant with a widespread experience of 49 years. He was the Managing Partner of M/s. Haribhakti & Co. LLP, Chartered Accountants till March 2018. Earlier, for many years he was heading the audit and assurance practice of the Firm. He specialises in the fields of corporate governance, compliances, accounting, auditing, corporate laws and related areas. Brief details of Mr. Chetan Desai, the nature of his expertise and experience, with other details relating to his directorship, is annexed to this Notice.

The Company has received from Mr. Chetan Desai all statutory disclosures/declarations, including:

- (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules');
- (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act;
- (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations');
- (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- (v) Declaration pursuant to BSE Limited Circular No. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited Circular No. NSE/ML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. Mr. Chetan Desai has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Chetan Desai will attain the age of 75 years on 14<sup>th</sup> January, 2026 and his continuation of service as an Independent Director for the period beyond 14<sup>th</sup> January, 2026 requires prior the approval of members by special resolution in terms of Regulation 17(1A) of Listing Regulations.

Based on the (i) recommendation of the Nomination, Remuneration and Compensation Committee ('NRC'), (ii) the performance evaluation of Mr. Chetan Desai; (iii) substantial contributions made by him during his tenure, and (iv) considering the qualifications, skill, experience, capabilities and knowledge he has, the Board is of the opinion that his association would be of immense benefit to the Company.

Accordingly, the Board at its meeting held on 22<sup>nd</sup> April, 2025 approved the re-appointment of Mr. Chetan Desai as an Independent Director of the Company for the second term of five years from 17<sup>th</sup> August, 2025 up to 16<sup>th</sup> August, 2030 and continuation of his appointment beyond 14<sup>th</sup> January, 2026 on attaining the age of 75 years, subject to approval of members. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

The additional information as per Regulation 36 of the Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI) is provided in Annexure A to this notice.

In accordance with the applicable provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of Listing Regulations, re-appointment of Independent Director for a second term and continuation of his appointment on attaining the age of 75 years requires approval of members by way of a Special Resolution. Accordingly, the Board recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Chetan Desai and/or his relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 1 of the accompanying Notice. Mr. Chetan Desai is not related to any Director or KMP of the Company.

**By Order of the Board of Directors,  
Sd/-**

**Dilip Vaidya  
Company Secretary & Vice President - Secretarial  
FCS No: 7750**

**Place: Mumbai**

**Date: 22<sup>nd</sup> April, 2025**

**Registered Office: Delta House, Plot No. 12,  
Hornby Vellard Estate, Dr. Annie Besant Road,  
Next to Copper Chimney, Worli, Mumbai - 400018**

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT [PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]**

<b>Name of Director:</b>	Mr. Chetan Desai
<b>DIN:</b>	03595319
<b>Age:</b>	74
<b>Date of first appointment on the Board</b>	22 <sup>nd</sup> March, 2017
<b>Qualification:</b>	Chartered Accountant
<b>Experience (including expertise in specific functional area)/brief profile:</b>	Mr. Chetan Desai is a Chartered Accountant with a widespread experience of 49 years. He was the Managing Partner of M/s. Haribhakti & Co. LLP, Chartered Accountants till March 2018. Earlier, for many years he was heading the audit and assurance practice of the Firm. He specialises in the fields of corporate governance, compliances, accounting, auditing, Corporate laws and related areas.
<b>Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid:</b>	Independent Director, not liable to retire by rotation.
<b>Last Drawn Remuneration:</b>	₹ 16,00,000 by way of sitting fees paid for attending Board and Audit Committee Meetings held from 01.04.2024 to 31.03.2025.
<b>Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:</b>	None
<b>Shareholding in the Company (Individually or Jointly):</b>	Nil
<b>Number of Meetings of the Board Attended during the Year:</b>	8
<b>Directorships in other companies (excluding foreign companies):</b>	<ol style="list-style-type: none"> <li>1. Deltatech Gaming Limited</li> <li>2. Crystal Crop Protection Limited</li> <li>3. Data Link Investment Manager Private Limited (Formerly Known as BIP India Infra Projects Management Services Private Limited)</li> <li>4. UTI Pension Fund Limited (Formerly Known as UTI Retirement Solutions Limited)</li> <li>5. Nippon Life India Trustee Limited</li> <li>6. Sula Vineyards Limited</li> <li>7. Angle Xpress Foundation</li> <li>8. Krsnaa Diagnostics Limited</li> </ol>
<b>Committee Position Membership / Chairmanship in other companies:</b>	<b>Chairman of Board Committee:</b> <ol style="list-style-type: none"> <li>1. Crystal Crop Protection Limited - Audit Committee</li> <li>2. Krsnaa Diagnostics Limited - Audit Committee</li> </ol>

	<p>3. Data Link Investment Manager Private Limited (Formerly Known as BIP India Infra Projects Management Services Private Limited) - Audit Committee &amp; Stakeholders Relationship Committee.</p> <p>4. Sula Vineyards Limited - Audit Committee &amp; Nomination and Remuneration Committee</p> <p>5. UTI Pension Fund Limited (Formerly Known as UTI Retirement Solutions Limited) - Audit Committee</p> <p><b>Member of Board Committee:</b></p> <p>1. Deltatech Gaming Limited - Audit Committee &amp; Nomination and Remuneration Committee</p> <p>2. Crystal Crop Protection Limited - Nomination &amp; Remuneration Committee</p> <p>3. Krsnaa Diagnostics Limited - Nomination and Remuneration Committee</p> <p>4. Nippon Life India Trustee Limited - Audit Committee and Risk Management Committee</p> <p>5. Sula Vineyards Limited - Risk Management Committee &amp; CSR Committee</p> <p>6. UTI Pension Fund Limited (Formerly Known as UTI Retirement Solutions Limited) - Risk Management Committee, Nomination and Remuneration Committee &amp; CSR Committee</p> <p>7. Data Link Investment Manager Private Limited (Formerly Known as BIP India Infra Projects Management Services Private Limited) - Nomination and Remuneration Committee</p>
Listed entities from which the person has resigned in last three years:	-

**By Order of the Board of Directors,**  
**Sd/-**  
**Dilip Vaidya**  
**Company Secretary & Vice President - Secretarial**  
**FCS No: 7750**

**Place: Mumbai**  
**Date: 22<sup>nd</sup> April, 2025**  
**Registered Office: Delta House, Plot No. 12,**  
**Hornby Vellard Estate, Dr. Annie Besant Road,**  
**Next to Copper Chimney, Worli, Mumbai - 400018**