

## MORGANITE CRUCIBLE (INDIA) LIMITED

CIN: L26920MH1986PLC038607

**Registered Office:** B-11, MIDC Industrial Area, Waluj, Chhatrapati Sambhaji Nagar (Aurangabad) – 431136,  
Email: pooja.jindal@morganplc.com, website: www.morganmms.com

# Notice of the Fortieth Annual General Meeting

**NOTICE** is hereby given that the Fortieth (40TH) Annual General Meeting ("AGM") of the Members of Morganite Crucible (India) Limited ("the Company") will be held on Thursday, August 21, 2025 at 11:00 am (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 along with the reports of the Board of Directors and the Statutory Auditors thereon.

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To confirm the payment of Interim Dividend on Equity Shares and to declare a final Dividend of Rs. 19/- on per fully paid-up Equity Shares for the financial year ended March 31, 2025.
3. To re-appoint Mr. Aniruddha Karve (DIN: 07180005) as a Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
4. Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018) as Statutory Auditors of the Company, for a second term.

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

**"RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rule framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of Audit Committee and Board of Directors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018) be and are hereby reappointed as Statutory Auditors of the Company, for a second term of five (5) years as Statutory Auditor of the Company from the conclusion of 40th

Annual General Meeting until the conclusion of the 44th Annual General Meeting with respect to the 5 financial years beginning from April 01, 2025 and ending March 31, 2030 on such remuneration and reasonable out of pocket expenses as discussed and agreed between the Company and the M/s Deloitte Haskins & Sells LLP.

**RESOLVED FURTHER THAT,** any Director or Ms. Pooja Jindal, Company Secretary of the Company be and is hereby severally authorised to submit necessary forms, applications or documents to the Registrar of Companies and to do all such acts, deeds and things as may be deemed fit to give effect to this resolution."

### SPECIAL BUSINESS

5. Appointment of M/s. Prajot Tungare & Associates, Practising Company Secretaries as a Secretarial Auditors of the Company and fix their remuneration.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), M/s. Prajot Tungare & Associates, Practising Company Secretaries (Firm Reg. No. P2001MH010200) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years, from April 1, 2025 to March 31, 2030 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors.

**RESOLVED FURTHER THAT** approval of the Members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

6. Appointment of Ms. Poonam Bopshetti (DIN: 11109675) as Director of the Company.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013 and any other relevant provisions as may be applicable Ms. Poonam Bopshetti (DIN: 11109675), who was appointed as an Additional Director (Executive) effective from May 22, 2025 on the Board of the Company pursuant to Section 161(1) other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, and any other relevant rules, circulars, notifications made thereunder, including any statutory modification, amendment or re-enactment thereto, and Regulation 17 of the SEBI (LODR) Regulations 2015 read with the Articles of Association of the Company, and such other necessary approval(s), consent(s) or permission(s), as may be required and who holds office up to the date of this Annual General Meeting, in respect of whom recommendation of Board has received proposing her candidature for the office of Director (Executive), be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** Mr. Aniruddha Karve, Director or any Director or Ms. Pooja Jindal, Company Secretary of the Company be and is hereby severally authorised to submit necessary forms, applications or documents to the Registrar of Companies and to do all such acts, deeds and things as may be deemed fit to give effect to this resolution."

7. Appointment of Ms. Poonam Bopshetti as Manager of the Company.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to Sections 196, 197, 198 & 203 read with Schedule V, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or amendment(s) thereto or re-enactment thereof for the time being in force) and upon recommendation of Nomination and remuneration Committee and Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for the appointment of Ms. Poonam Bopshetti as 'Manager' of the Company for a period of five (5) years effective from May 22, 2025 to May 21, 2030 on the terms and conditions of appointment as contained in the agreement entered into with her effective from abovementioned date, at a remuneration as may be mutually decided between the Company and Ms. Poonam Bopshetti, with authority to the Nomination and Remuneration Committee of the Board to alter and vary the remuneration as it may deem fit and to fix the quantum, composition and periodicity of the remuneration payable to the Manager & Director.

**RESOLVED FURTHER THAT,** Mr. Aniruddha Karve, Director or any Director of the Company be and is hereby, authorized to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things that may be necessary, proper, expedient or incidental for giving effect to this Resolution."

8. Appointment of Mr. Chandrashekhar Chitale (DIN: 00981668), 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, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the recommendation made by the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board",

which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) Mr. Chandrashekhar Chitale (DIN: 00981668), being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations and in respect of whom recommendation of Board has received proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from 13th August 2024 to 12th August 2029 (both days inclusive).

**RESOLVED FURTHER** that pursuant to the provisions of Section 149 and other applicable provisions, Mr. Chandrashekhar Chitale (DIN: 00981668), be paid sitting fees within the limits prescribed and as approved by the Board of Directors in their meeting, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the Board and other meetings.

**RESOLVED FURTHER** that any of the Directors of the Company and Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds and things, including signing and issuing letter of appointment and to complete all other formalities as may require to give effect to this resolution."

By Order of the Board of Directors of  
**Morganite Crucible (India) Limited**

**Pooja Jindal**

Date: May 22, 2025  
Place: Chh. Sambhaji Nagar  
(Aurangabad)

Company Secretary &  
Compliance Officer  
Mem No. A40146

#### NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 5, 6, 7 & 8 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item Nos. 3 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.
2. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with

circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.

In compliance with the MCA Circular No. 14/2020, 17/2020 and other circulars and SEBI Circulars, the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the 40th AGM of the Company is being held virtually. The transcript of the AGM shall be made available as soon as possible on the website of the company.

The Notice convening this AGM along with the Integrated Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories. Members may kindly note that the Notice convening this AGM and Integrated Annual Report for FY 2024-25 will also be available on the Company's website [www.morganmms.com](http://www.morganmms.com), website of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com). The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting, Record Date for payment of dividend, etc.

3. Since this AGM is held through Video Conference/Other Audio Visual Means ("VC/OAVM"), route map to the venue is not required and therefore, the same is not annexed to this Notice.
4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares as on Thursday, August 14, 2025 ("Cut-off date") may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only.
5. Attendance through VC/OAVM is restricted and hence, Members shall be eligible to join the meeting on first come-first-serve basis. However, attendance of Members holding more than 2% of the paid-up equity share capital, Institutional investors, Directors, Key Managerial Personnel, and Auditors will not be restricted on first-come-first serve basis.

6. Appointment of Proxy and Attendance Slip: As the AGM is being held through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the AGM, and therefore, proxy form and attendance slip are not annexed to this Notice.
7. The Company has appointed M/s. Prajot Tungare & Associates, Practising Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the remote e-voting process as well as voting at the AGM in a fair and transparent manner.
8. The Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM on its behalf and to vote at the meeting. The said Resolution/Authorization shall be sent to the Company Secretary or authorised representative of the Company at e-mail ID pooja.jindal@morganplc.com.
9. **Record Date:** The Final Dividend for the financial year ended March 31, 2025, as recommended by the Board, if approved by the Members, shall be paid within 30 days from the date of declaration to those Members whose names appear in the Register of Members of the Company as on August 14, 2025.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 15, 2025 to Thursday, August 21, 2025 (both days inclusive).
11. **Final Dividend for FY 2024-25:**  
  
The Board of Directors at its meeting held on May 22, 2025, has recommended a final dividend of Rs. 19/- per equity share. The Record date fixed for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM, held on Thursday, August 21, 2025.  
  
Pursuant to Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. April 1, 2020. If the final dividend is approved at the AGM, payment of such dividend subject to deduction of tax at source ("TDS") at the prescribed rates in accordance with the provisions of the Income Tax Act, 1961 will be made within 30 days of AGM date, as under:
  - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories, as of close of business hours on Thursday, August 14, 2025.
  - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, August 14, 2025.
12. **Mandatory updation of PAN, KYC, Nomination and Bank details by Members: Members holding shares in physical form**
  - a. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.
  - b. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").
  - c. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 to update KYC and choice of nomination in case same are not already updated), to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India, the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to MUFG Intime India Private Limited at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) or upload on their web portal [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com).
  - d. Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.
  - e. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8

dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com). It may be noted that any service request can be processed only after the folio is KYC compliant.

### 13. Unclaimed Dividend:

Details of unclaimed dividend, including unclaimed dividend of erstwhile Morganite Crucible (India) Limited are available on the Company's website [https:// www.morganmms.com/investors/](https://www.morganmms.com/investors/)

In compliance with Section 124 of the Act and Rules made thereunder, unclaimed dividend and equity shares in respect whereof dividend remains unclaimed for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the Financial Year 2025-26, following dividends are due for transfer to IEPF:

Particulars	Date of declaration	Last date for claiming unpaid
Final Dividend for The Year 2017-2018	08-08-2018	14-09-2025

Members who wish to claim their unclaimed dividend(s) may send a written request to the Company on e-mail Id. [compliance.mcil@morganplc.com](mailto:compliance.mcil@morganplc.com) or to the Company's RTA on e-mail Id. [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) or by post to RTA's address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India. Alternatively, Members may contact RTA at +91 22 49186000.

### 14. Shareholders, whose email address is not registered with the Company /RTA or with their respective Depository Participant(s) are requested to register their e-mail address in the following manner:

Shareholders who have not yet registered their email addresses are requested to register the same with their depository participant(s) (DP) in case the shares are held by them in electronic form and with M/s MUFG Intime

Private Limited ("RTA") in case the shares are held by them in physical form or can by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [compliance.mcil@morganplc.com](mailto:compliance.mcil@morganplc.com) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

Please note that registration of e-mail address and mobile number is mandatory while voting electronically and joining virtual meetings.

### 15. Electronic dissemination of the AGM Notice and Integrated Annual Report:

Electronic/digital copy of the Integrated Annual Report for FY 2024-25 and Notice convening the AGM are being sent to all Members whose e-mail Id. are registered with the RTA/Company/Depositories. Members who have not registered their e-mail Id. may get the same registered by following the instructions mentioned above. For Members who have not registered their e-mail address, a letter containing exact web-link of the website i.e. [https:// www.morganmms.com/investors/annual-reports/](https://www.morganmms.com/investors/annual-reports/) where details pertaining to the entire Integrated Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Company shall provide hard copy of the Integrated Annual Report for FY 2024-25 to the Members, upon request.

### 16. E-voting:

- In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, the Company has extended the facility of voting through electronic means including 'Remote e-voting' (e-voting other than at the AGM) to transact the business mentioned in the Notice convening the 40th AGM.
- Necessary arrangements have been made by the Company to facilitate 'Remote e-voting' as well as e-voting at the aforementioned AGM. Members shall have the option to vote either through remote e-voting (during the remote e-voting window) or at the AGM.
- Voting rights of Members shall be reckoned on the paid-up value of equity shares registered in their name as on the Cut-off date.
- Members 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, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.

- The voting period begins on Monday, August 18, 2025 at 09.00 am and ends on Wednesday, August 20, 2025 at 05.00 pm. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 14, 2025, may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime for voting thereafter.
  - The procedure for e-voting on the day of the AGM is identical to Remote e-voting instructions as outlined in this Notice.
  - Any person who becomes a Member of the Company after dispatch of the Notice and holds equity shares as on the Cut-off date can vote by following the procedure for e-voting, as outlined in the Notice.
  - Any person holding shares in physical form, who acquire equity shares of the Company and become Member after the notice is sent through e-mail and is holding shares as of the Cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000. In case of Shareholders holding securities in demat mode who acquire shares and become Member after the notice is sent through e-mail and holding shares as of the Cut-off date may follow steps mentioned in the Notice.
  - Members present at the 40th AGM and who have not cast their vote on resolutions set out in the Notice convening the AGM through remote e-voting and who are not otherwise barred from doing so, shall be allowed to cast their vote through e-voting facility during the AGM.
  - However, Members who have exercised their right to vote during the Remote e-voting period may attend the AGM but shall not be entitled to cast their vote again.
  - Once the vote on a resolution is cast, Member shall not be allowed to change the same subsequently or cast vote again.
  - Members can opt for only one mode of voting i.e. either through Remote e-voting or e-voting at the AGM. If a member casts vote by both modes, then voting done through Remote e-voting shall prevail.
  - In case of joint holders attending the 40th AGM, only such joint holder who is higher in the order of names as per the Company's records, will be entitled to cast vote.
17. **Inspection of documents:** The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act, Statutory registers maintained under Section 189 of the Act and other registered required to be kept for inspection will be available at the meeting for inspection by the Members.
- Members desiring any information with regard to the financial statements or any matter are requested to write to the Company before 10 days in advance so as to enable the management to keep the information ready.
18. The Company have entered into an arrangement with MUFG Intime India Private Limited for facilitating remote e-voting for AGM.
19. **Speaker registration/facility for non-speakers:**
- Process
- Registration as speaker at the AGM**
- Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail ID: [compliance.mcil@morganplc.com](mailto:compliance.mcil@morganplc.com) quoting their name, DP Id. and Client Id./Folio number, on or before Monday, August 11, 2025.
- Facility for non-speakers**
- Members who wish to obtain any information on the Integrated Annual Report for FY 2024-25 or have questions on the financial statements and/or matters to be placed at the 40th AGM, may send a communication from their registered e-mail address to the e-mail Id [compliance.mcil@morganplc.com](mailto:compliance.mcil@morganplc.com) quoting their name, DP Id. and Client Id./Folio number, on or before Monday, August 11, 2025.
- The Company reserves the right to restrict the number of questions and/or number of speakers during the

AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavour to respond to the questions which have remained unanswered during the meeting to the respective shareholders.

## 20. Declaration of results of voting:

After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws

The voting results along with the Scrutinizer's report, will be hosted on the Company's website, [https:// www.morganmms.com/investors/](https://www.morganmms.com/investors/), displayed on the Notice Board of the Company at the Registered Office and will be simultaneously forwarded to the Stock Exchanges i.e. BSE Limited.

## Remote e-Voting Instructions for shareholders

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
  - a. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. MUFG Intime India Private Limited and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  - b. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal"

or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. MUFG Intime India Private Limited and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
  - a. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
  - b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. MUFG Intime India Private Limited for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
  - c. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
  - d. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by

sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

- Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

**A. User ID:**

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

- PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

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

- Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

\*Shareholders holding shares in NSDL form, shall provide 'D' above

\* Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

\* Click "confirm" (Your password is now generated).

- Click on 'Login' under **'SHARE HOLDER'** tab.
- Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

**Cast your vote electronically:**

- After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
- After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional Shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact MUFG Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.



### Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Individual Shareholders holding securities in Physical mode has forgotten the password:

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

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

In case shareholders have valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/

DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

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

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

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

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

By Order of the Board of Directors of  
**Morganite Crucible (India) Limited**

Date: May 22, 2025  
Place: Chh. Sambhaji Nagar  
(Aurangabad)

**Pooja Jindal**  
Company Secretary &  
Compliance Officer  
Mem No. A40146

## **ANNEXURE ON DIRECTORS LIABLE TO RETIRE BY ROTATION AND SEEKING RE-APPOINTMENT**

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed

### **Brief Profile of Mr. Aniruddha Karve**

Mr. Aniruddha Karve has been the Managing Director of the global MMS business since 2018, having been MD of MCIL 2015-2018, and Global Director of Operations for MMS from 2012-2015. Prior to joining Morgan Advanced Materials in 2012, he spent 15 years in various roles in the US automotive industry. He holds a PHD in Engineering.

**AS REQUIRED BY REGULATION 36(3) OF THE LISTING REGULATIONS AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) AS LAID DOWN BY ICSI, ADDITIONAL INFORMATION RELATING TO THE PARTICULARS OF DIRECTORS WHO ARE PROPOSED TO BE RE-APPOINTED ARE GIVEN BELOW:**

Agenda Item No	3	6 & 7	8
<b>Particulars</b>	Aniruddha Karve	Poonam Bopshetti	Chandrashekhar Chitale
<b>Age</b>	52	42	64
<b>Date of first appointment on the Board</b>	01-07-2015	22-05-2025	13-08-2024
<b>Qualifications</b>	PHD (Engineering)	MBA in International Business, certification in supply chain professional course (CSCP) from APICS (US).	Chartered Accountant
<b>Expertise in specific area</b>	Engineering & Operations	Supply Chain and Operations	Direct Taxes, Drafting and Conveyancing, Corporate Counselling
<b>Directorships held in other Companies</b>	1. Morgan Advanced Materials India Private Limited 2. Morganite Crucible Inc	NIL	NIL
<b>Membership/ Chairmanships of Committees of Other Companies</b>	NIL	NIL	NIL
<b>Shareholding in the Company as on 31st March 2025</b>	NIL	0.0002%	NIL
<b>No. of Board Meeting attended</b>	3	NA	2
<b>Remuneration last drawn</b>	NIL	₹ 26,84,880/-	Sitting Fees
<b>Terms &amp; Conditions of Appointment/ Re-appointment</b>	NA	As per the Nomination and Remuneration Policy of the Company	As per draft letter of appointment setting out the terms and conditions disclosed on the website
<b>Remuneration proposed to be paid</b>	NIL	₹ 30,34,788 +Bonus	Sitting Fees
<b>Relationship with other Directors &amp; KMP</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Number of Equity Shares held in the Company</b>	NIL	12	NIL
<b>Name of listed Companies from which the Director has resigned in the past three years</b>	NIL	NIL	NIL

## EXPLANATORY STATEMENT

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

#### ITEM No. 5

#### **Appointment of M/s. Prajot Tungare & Associates, Practising Company Secretaries as Secretarial Auditors of the Company and fix their remuneration.**

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective

meetings held on May 22, 2025 subject to approval of Members, have approved appointment of M/s. Prajot Tungare & Associates, Practising Company Secretaries (Firm Reg. No. P2001MH010200), Peer Reviewed Firm as Secretarial Auditors for a term of 5 (Five) consecutive years from April 1, 2025 till March 31, 2030.

#### **Credentials of the Secretarial Auditor:**

The firm is Peer reviewed, and Quality reviewed in terms of the guidelines issued by the ICSI.

M/s. Prajot Tungare & Associates has been the Secretarial Auditors of the Company from FY 2023-24 and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial audits of the Company till date.

M/s. Prajot Tungare & Associates have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Terms and conditions of appointment & remuneration:

a) Term of appointment:

5(Five) consecutive years commencing from April 1, 2025 upto March 31, 2030.

b) Remuneration:

As determined by the Audit Committee and/or the Board of Directors.

Basis of recommendations:

The Audit Committee and the Board of Directors have duly approved and recommended the aforementioned proposal for the consideration and approval of the Members. This recommendation is based on a comprehensive evaluation of the firm's eligibility, qualifications, and experience, as well as an independent assessment of the expertise of the Partners in providing Secretarial audit services. Additionally, the competency of the firm's staff and the Company's previous positive experience with the quality of audit work conducted by them have also been taken into account.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

Basis the rationale and justification provided above, the Board recommends Ordinary resolution under Item No. 5 of the accompanying Notice for approval of Members.

#### ITEM No. 6

#### **Appointment of Ms. Poonam Bopshetti (DIN: 11109675) as Director of the Company**

The Company has received consent from Ms. Poonam Bopshetti (DIN: 11109675), in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. The Board of Directors in their meeting held on May 22, 2025 has appointed Ms. Poonam Bopshetti as an Additional Director (Executive) of the Company who holds office until ensuing annual general meeting. In respect of appointment, recommendation of Board of Director has received proposing her candidature as a Director (Executive) of the Company.

Ms. Poonam Bopshetti is MBA in International Business having 22 years of experience in the Supply Chain and Operations, also completed certified supply chain professional course (CSCP) from APICS (US). Considering her experience and expertise in Morgan Company, her hard working and guidance will assist the management for future growth and improving in operational efficiency.

None of the Directors or Key Managerial Personnel except Ms. Poonam Bopshetti (DIN: 11109675) are concerned or

interested, financial or otherwise, in the aforesaid resolution.

Your Directors recommend Resolution at Item No. 6 as an Ordinary Resolution for approval of the members.

#### ITEM No. 7

Appointment of Ms. Poonam Bopshetti as Manager of the Company

The Board of Directors based upon recommendations of the Nomination and Remuneration Committee, at its meeting held on May 22, 2025, appointed Ms. Poonam Bopshetti (DIN: 11109675), as "Manager" of the Company effective from May 22, 2025 to May 21, 2030.

Ms. Poonam Bopshetti is MBA in International Business having 22 years of experience in the Supply Chain and Operations, also completed certified supply chain professional course (CSCP) from APICS (US).

Considering qualification and experience of Ms. Poonam Bopshetti, the Board proposed to appoint her as Manager of the Company effective from May 22, 2025 until May 21, 2030 on such remuneration and other terms and conditions as per the separate agreement executed between the Company and Ms. Poonam Bopshetti subject to approval of members in general meeting and/or any other Statutory Body/Agency/ Board, if any.

The Company has received from Ms. Poonam Bopshetti

- (i) consent in writing to act as 'Manager' of the Company
- (ii) intimation in Form DIR-8, to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and not convicted or detained under any of the Acts mentioned in Part I of Schedule V of the Companies Act, 2013 and
- (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013.

As per provisions of Section 197 read with Schedule V Section II of the Companies Act, 2013, the required information is given as below –

#### I. REMUNERATION:

1. Basic Salary: The basic salary in the range of ₹ 101,160/- per month upto maximum of ₹ 150,000/- per month.

The annual increment which will be effective 1st January each year, will be decided by the Board of Directors

based on the recommendation of the Nomination and Remuneration Committee ('NRC') in consonance with individual performance and the performance of the Company, within the aforementioned maximum basic salary limit and subject to changes in the applicable law from time to time for payment of remuneration to the Manager.

2. Benefits, Perquisites and Allowances: Details of Benefits, Perquisites and Allowances are as per the rules of the Company, as follows:
  - House Rent and Maintenance Allowance of 50% of Basic Salary;
  - Medical insurance cover for self and family
  - Telecommunication facility;
  - Car and driver reimbursements
  - Professional development allowance
  - Leave Travel Concession/Allowance
  - Retirement benefits: Contribution to Provident Fund, life term insurance coverage and Gratuity Fund as per the rules of the Company.
  - Such other allowances, benefits, amenities, and facilities as per the Company's rules and policies.

3. Performance Linked Bonus: The target performance linked bonus will be 20% of annual remuneration would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

An indicative list of factors that may be considered for determining the extent of performance linked bonus, by the Board (recommended by the NRC) are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board of Directors from time to time.
- Industry benchmarks of remuneration.
- Performance of the individual.

#### II. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the period



of 3 years in the currency of the tenure of the Manager & Director, the Company has no profits or its profits are inadequate, the Company will pay to the Manager abovementioned remuneration by way of basic salary, benefits, perquisites, allowances and performance bonus as minimum remuneration towards performing his duties.

### III. OTHER TERMS OF APPOINTMENT:

- a) The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Manager, subject to such approvals as may be required.
- b) The Manager shall not become interested or otherwise concerned, directly or through his spouse, children and/or relative, in the affairs of the Company.
- c) This appointment may be terminated by either party by giving to the other party three months' notice of such termination or the Company paying three months' remuneration.
- d) The employment of the Manager, may be terminated by the Company without notice or payment in lieu of notice:
  - if the Manager is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
  - in the event the Manager is not in a position to discharge his official duties due to any physical or mental incapacity or for any other reason beyond control, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e) Upon the termination by whatever means of employment of the Manager:
  - shall immediately cease to hold offices held by him without claim for compensation for loss of office under the provisions of the Companies Act, 2013

- shall not without consent of the Board at any time thereafter represent himself as connected with the Company or any of its associate companies.
- will cease to be the Manager and other functional position of the Company.

- f) The Manager shall adhere Morgan Code, conflict of interest policy, protection and use of intellectual properties, non-solicitation post termination of agreement and maintenance of confidentiality etc.

None of the Directors or Key Managerial Personnel except Ms. Poonam Bopshetti are concerned or interested, financial or otherwise, in the aforesaid resolution.

Your Directors recommend the resolution set-out in Item No. 7 Resolution as an ordinary Resolution for approval of the members.

### ITEM NO. 8

#### **Appointment of Mr. Chandrashekhar Chitale (DIN: 00981668), as an Independent Director of the Company**

Mr. Chandrashekhar Chitale (DIN: 00981668), is proposed to be appointed as an Independent Director of the Company for a term of five consecutive years commencing from 13th August 2024 to 12th August 2029, not liable to retire by rotation, pursuant to the provisions of the Companies Act 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Accordingly, approval of the Members is being sought for the appointment of Mr. Chandrashekhar Chitale.

#### **Brief profile of Mr. Chandrashekhar Chitale**

Mr. Chandrashekhar Chitale, Chartered Accountant, occupy position as a Member of Central Council of ICAI 2019-22, 2022-25, Chairman of Committee for Commercial Laws, NPO and Cooperatives and Member of Quality Review Board of MCA. His Firm in the name of Sr Partner C. V. Chitale & Co. situated and have offices in Pune, Aurangabad, Mumbai, Navi Mumbai, Nashik and Jalgaon. He is involved in and Specialists in Direct Taxes, Drafting and Conveyancing, Corporate Counselling. Also recently entered in the field of mediation and drafted a booklet on Mediation Act which is under consideration of a committee.

At ICAI, the DTC Revised Guidance Note on Tax Audit Section 44AB after gap of 8 years under his leadership. Peer Review Guidelines were drafted by his committee. Revision in Code of Ethics was presented and placed before the Council for consideration. Also Several publications were brought out as a

committee chair. The Chairman state to consider and approve for the appointment.

Mr. Chandrashekhar Chitale has confirmed that:

- i. He is qualified to be appointed as a Director in terms of the provisions of Section 164 of the Act and has provided his consent to act as a Director;
- ii. He meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations;
- iii. He is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India and any other competent regulatory authority;
- iv. His name does not appear in the list of willful defaulters issued by Reserve Bank of India;
- v. 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; and
- vi. He is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Board of Directors recommended proposing candidature of Mr. Chandrashekhar Chitale for the office of Independent Director of the Company. Considering Mr. Chandrashekhar Chitale extensive experience and association with multinational conglomerates, the Board of Directors ('the Board') is of the

opinion that his association would be of immense benefit to the Company. In the opinion of the Board, Mr. Chandrashekhar Chitale fulfils the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the Management. The Board, based on the recommendation of Nomination and Remuneration Committee considers that given his skills, integrity, expertise and experience, the association of Mr. Chandrashekhar Chitale would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Act. A copy of the letter of appointment of Mr. Chandrashekhar Chitale as an Independent Director setting out the terms and conditions of his appointment is available for inspection by the Members. Mr. Chandrashekhar Chitale will be paid remuneration by way of the Sitting Fees for attending the meetings of the Board and / or its Committees, reimbursement of expenses for participating in the Board and other meetings and Commission as may be recommended by the Board, which shall be within the limits stipulated under Section 197 of the Act.

The disclosures relating to Mr. Chandrashekhar Chitale, as required under the Act and the SEBI Listing Regulations are set out as Annexure to this Notice. The Board recommends the Special Resolution set out at item no. 8 of this Notice for the approval by the Members.

None of the Directors or Key Managerial Personnel except Mr. Chandrashekhar Chitale are concerned or interested, financial or otherwise, in the aforesaid resolution.

Your Directors recommend the resolution set-out in Item No. 8 Resolution as a Special Resolution for approval of the members.