

NOTICE OF 15th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FIFTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SURATWWALA BUSINESS GROUP LIMITED (*FORMERLY KNOWN AS SURATWWALA BUSINESS GROUP PRIVATE LIMITED AND SURATWWALA HOUSING PRIVATE LIMITED*) WILL BE HELD ON FRIDAY, 19TH DAY OF AUGUST 2022 AT 3:30 P.M. INDIAN STANDARD TIME ('IST') THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31st, 2022 including Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement together with the Report of the Board of Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31st, 2022 including Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement together with the Report of the Auditors thereon.
2. To appoint Mr. Manoj Dhansukhlal Suratwala, Whole-Time Director (DIN: 01980434), who retire by rotation and being eligible, offer himself for re-appointment as Director.

SPECIAL BUSINESS:

3. To approve material related party transaction with 'Suratwwala Properties LLP' and material modification thereto;

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

"RESOLVED THAT pursuant to the Section 188 of the Companies Act, 2013 ("the Act") and applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) circular (s) thereof for the time being in force) ("LODR Regulations")) and the Company's policy on Related Party transaction(s), approval of Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution), for carrying out and /or continuing with contracts/arrangements/transactions (whether individual transaction

or transactions taken together or series of transactions or otherwise), for Financial Year 2022-23 with Suratwwala Properties LLP (SPLLP"), being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/transactions or as fresh and independent transaction(s) or otherwise.

RESOLVED FURTHER THAT the aforesaid contracts/arrangements/transactions shall be carried out on an arm's length basis and the contracts/arrangements/transactions by way of continuation(s) or renewal(s) or extension(s) or fresh and independent transaction(s) or otherwise with SPLLP for an aggregate limit which shall not exceed Rupees 100 Crore (Rupees Hundred Crore Only) during Financial Year 2022-23 and any modification of such contracts/arrangements/transactions upto 10% of the proposed limit of each transaction.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company for execution of contracts/arrangements/ transactions and to give effect to this Resolution."

4. To approve payment of remuneration to Mr. Jatin Dhansukhlal Suratwala (DIN: 01980329) Managing Director and Chairman of the Company:

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

"RESOLVED THAT in accordance with the provision of Section 197 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Article of Association of the Company and in accordance with the recommendations of Nomination Remuneration Committee, the consent of the Shareholders of the Company be and is hereby accorded for the payment of remuneration of Rs. 84,00,000/- (Rupees Eighty-Four Lakhs Only) per annum to Mr. Jatin Dhansukhlal Suratwala (DIN: [01980329](#)), Managing Director of the Company for the remaining term of his tenure with effect from 19th August 2022.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Jatin Dhansukhlal Suratwala (DIN: [01980329](#)) along with the Mr. Manoj Suratwala (DIN: 01980434) Whole-Time Director of the Company shall be such amount as may be fixed by the Board from time to time after recommendation of the Nomination and Remuneration Committee within the overall maximum limit of 10% (Ten Percent) per annum or such other percentage as may be specified under Section 197 of the Act from time to time in this regard, of the net profits of the Company to be calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 at any point of time and that the terms and conditions of the aforesaid remuneration payable to said Managing Director and Chairman be varied/altered/revised within said overall

limit, in such manner as may be required during aforesaid period of his appointment. The remuneration payable is inclusive of all the perquisites, benefits, amenities and other allowances as may be paid from time to time to the Managing Director.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard."

5. To approve the payment of remuneration to Mr. Manoj Dhansukhlal Suratwala (DIN: 01980434) Whole-Time Director of the Company:

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

"**RESOLVED THAT** in accordance with the provision of Section 197 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the provisions of the Article of Association of the Company and in accordance with the recommendations of Nomination Remuneration Committee, the consent of the Shareholders of the Company be and is hereby accorded for the payment of remuneration of Rs. 84,00,000/- (Rupees Eighty-Four Lakhs Only) per annum to Mr. Manoj Dhansukhlal Suratwala (DIN: 01980434), Whole-Time Director of the Company for remaining term of his tenure with effect from 19th August, 2022.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Manoj Dhansukhlal Suratwala (DIN: 01980434) along with the Mr. Jatin Suratwala (DIN: 01980329), Managing Director of the Company shall be such amount as may be fixed by the Board from time to time, also after recommendation of the Nomination and Remuneration Committee within the overall maximum limit of 10% (Ten Percent) per annum or such other percentage as may be specified under Section 197 of the Act from time to time in this regard, of the net profits of the Company to be calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 at any point of time and that the terms and conditions of the aforesaid remuneration payable to said Whole-Time Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of his appointment. The remuneration payable is inclusive of all the perquisites, benefits, amenities and other allowances as may be paid from time to time to the Whole-Time Director.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard."

6. To approve the payment of remuneration to Mrs. Hemaben Pankajkumar Sukhadia (DIN: 01980774), Non-Executive Director of the Company:

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

"RESOLVED THAT pursuant to the relevant provisions of Sections 178, Section 197 and Section 198 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made there under and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the recommendations of Nomination Remuneration Committee such other approvals and permissions as may be required, consent of the Shareholders of the Company, be and is hereby accorded for payment of remuneration of Rs. 11,40,000/- (Rupees Eleven Lakh Forty Thousand only) per annum to Mrs. Hemaben Pankajkumar Sukhadia, Non-Executive Director of the Company within the overall maximum limit of 1% (One Percent) per annum or such other percentage as may be specified by the Act from time to time in this regard, of the net profits of the Company to be calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 effective from 19th July, 2022.

RESOLVED FURTHER THAT the above remuneration is in addition to the payment of sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings to the Non-Executive Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of remuneration, apportionment, if any and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid Resolution."

7. To appoint Mr. Shailesh Kasegaonkar (DIN: 07369961) as an Independent Non-Executive Director of the Company:

To consider and if thought fit to pass with or without modifications the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules made there under read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Articles of Association the Company and after considering the declaration that he meets criteria for independence as prescribed in Section 149(6) of the Act, the consent of the members be and is hereby accorded to approve the appointment of Mr. Shailesh Kasegaonkar (DIN: 07369961) as an Independent Director of the Company to hold office for a term of 5(five) years with effect from 19th July, 2022.

RESOLVED FURTHER THAT pursuant to the provision of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and Rules made there under, Shailesh Kasegaonkar (DIN: 07369961) be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed.

RESOLVED FURTHER THAT Mr. Jatin Dhansukhlal Suratwala (DIN: [01980329](#)) and/or Mr. Manoj Dhansukhlal Suratwala, (DIN: [01980434](#)) Directors of the Company, be and are hereby authorized to file form DIR-12 with the Registrar of Companies, Pune and to do all such acts, things and deeds as may be required to give effect to this resolution."

**BY THE ORDER OF BOARD OF DIRECTORS
SURATWWALA BUSINESS GROUP LIMITED**

(Formerly known as '*Suratwwala Business Group Private Limited*' and '*Suratwala Housing Private Limited*')

Sd/-

**PRATHAMA GANDHI
COMPANY SECRETARY
MEMBERSHIP NO. A46385**

**DATE: 19.07.2022
PLACE: PUNE**

NOTES:

1. In view of the massive outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated 8th April, 2020, MCA Circular No.17/2020 dated 13th April, 2020, followed by MCA Circular No. 20/2020 dated 5th May, 2020, MCA Circular No. 02/2021 dated 13th January, 2021, MCA Circular No. 21/2021 dated 14th December, 2021 and MCA Circular No. 2/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue of the AGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals/ NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Company by email through its registered email address to cs@suratwwala.co.in
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. In line with the MCA circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.suratwwala.co.in
6. As per the MCA Circulars, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the R & T/ Depository participant. Further, updation if any, will be provided on the website of the Company at www.suratwwala.co.in
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The Members will be allowed to post questions during the course of the Meeting. However, the queries can also be given in advance at cs@suratwwala.co.in
10. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act'), setting out material facts in respect of the item nos. 3, 4, 5, 6 and 7 is annexed hereto.
11. In terms of Section 152 of the Act, Mr. Manoj Dhansukhlal Suratwala, Whole-Time Director (DIN: 01980434), shall retire by rotation at the ensuing AGM. Mr. Manoj

- Dhansukhlal Suratwala, being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends re-appointment of Mr. Manoj Dhansukhlal Suratwala.
12. Details of Mr. Manoj Dhansukhlal Suratwala, Whole-Time Director (DIN: 01980434), proposed to be appointed/re-appointed at the ensuing AGM, as required by Regulation 26 and 36(3) of Listing Regulations and Secretarial Standards on General Meetings (SS – 2) are forming part of this Notice.
 13. Members may note that the requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with Vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were re-appointed for further term of 3 years at the 13th Annual General Meeting, held on July 13, 2020 and are eligible to hold their office until conclusion of 16th Annual General Meeting.
 14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, The Register of Contracts or Arrangements in which the Directors are interested under section 189 of the Act and all other documents referred to the Notice will be available for inspection in electronic mode. Members can inspect the same by sending email to cs@suratwwala.co.in
 15. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available with the Company for inspection by the Members. The same will be shared with the members on receipt of request.
 16. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. August 12, 2022), shall be entitled to cast their vote through VC/OAVM at the AGM, as the case may be. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
 18. The Board of Directors has appointed Mr. Dinesh Joshi (Membership No. 3752 and CP No. 2246) of M/s KANJ & Co. LLP, Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
 19. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar of the Company (Link Intime).
 20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime.

21. Non-Resident Indian Members are requested to inform their Depository Participant, immediately of: a) Change in their residential status on return to India for permanent settlement. b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
22. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as per MCA Circulars, the Company is offering "remote e-voting facility" 3 days prior to the date of AGM and "e-voting facility" during the AGM to its Members (holding shares in physical or electronic form) in respect of all businesses to be transacted at the AGM.
23. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
24. **Procedure and instructions relating to e-Voting:**
The voting period begins on Tuesday, August 16, 2022 at 09:00 A.M. (IST) and ends on Thursday, August 18, 2022 at 5:00 P.M. (IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 12, 2022 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Pvt. Ltd. or voting thereafter.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post June 09, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider

	website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is 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 • 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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, user will be provided links for the respective ESP where the E Voting is in progress.
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. • Once 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	- 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: - User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members 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/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in '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'. - 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.
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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.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members are having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

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

- Shareholders/ members 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".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet

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

- Select the "Company" and 'Event Date' and register with your following details: -
- A. **Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the email id cs@suratwwala.co.in created for the general meeting.

Speaker Registration Form *

Name of Shareholder (including joint holder)	
DPID-CLID /Folio Number	
Permanent Account Number (PAN)	
E-mail ID	
Mobile Number	
Query in brief	

** All fields are mandatory*

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
5. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
6. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

1. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
2. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
3. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
4. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
5. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

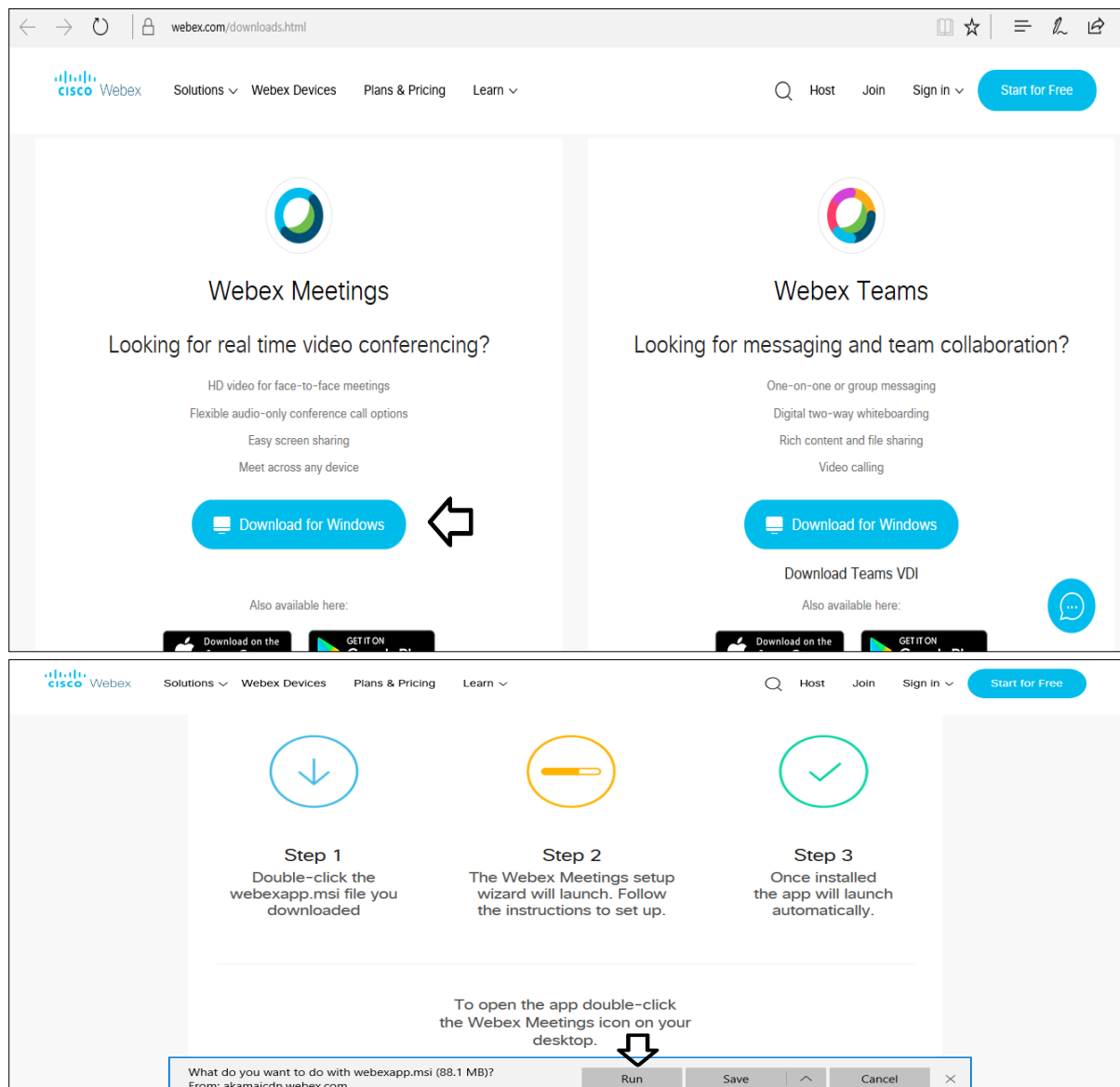
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

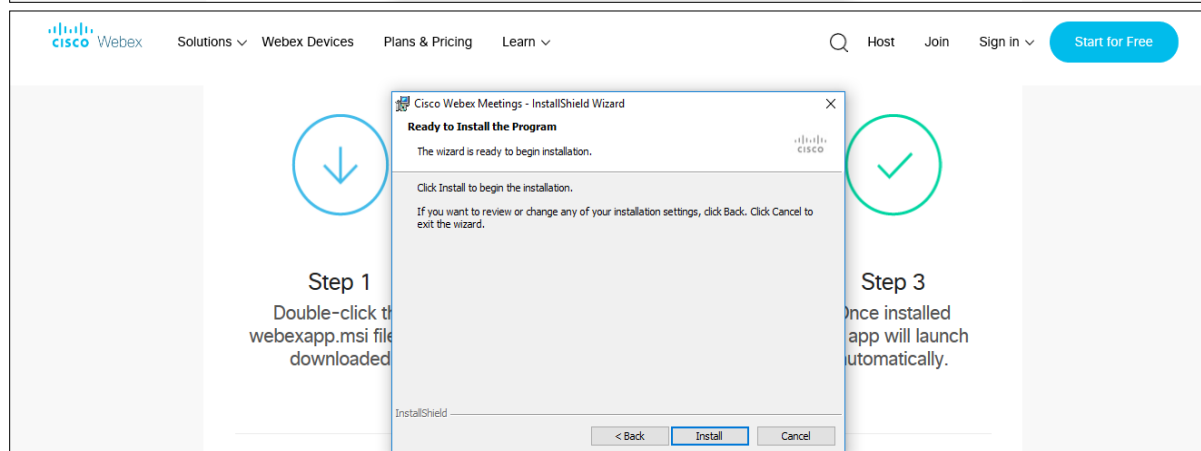
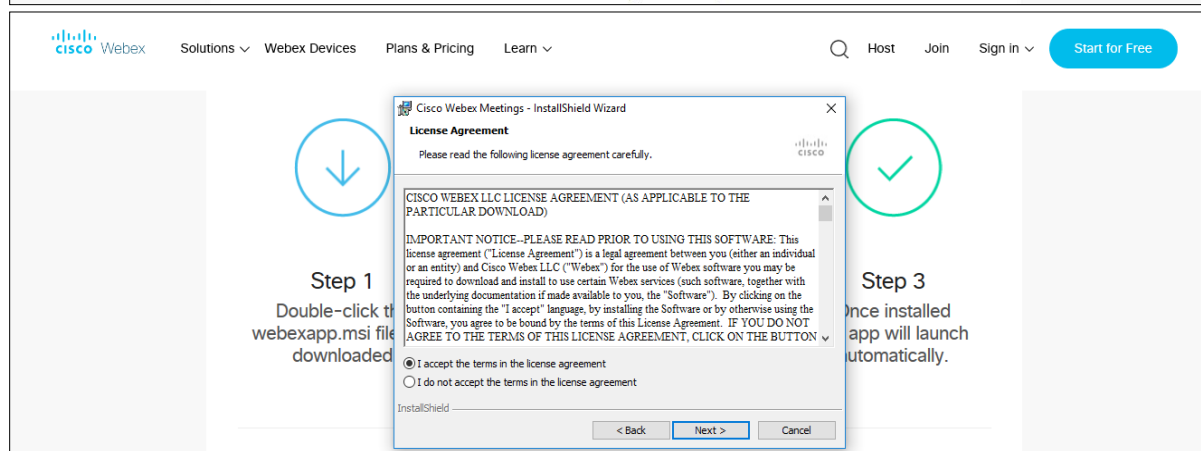
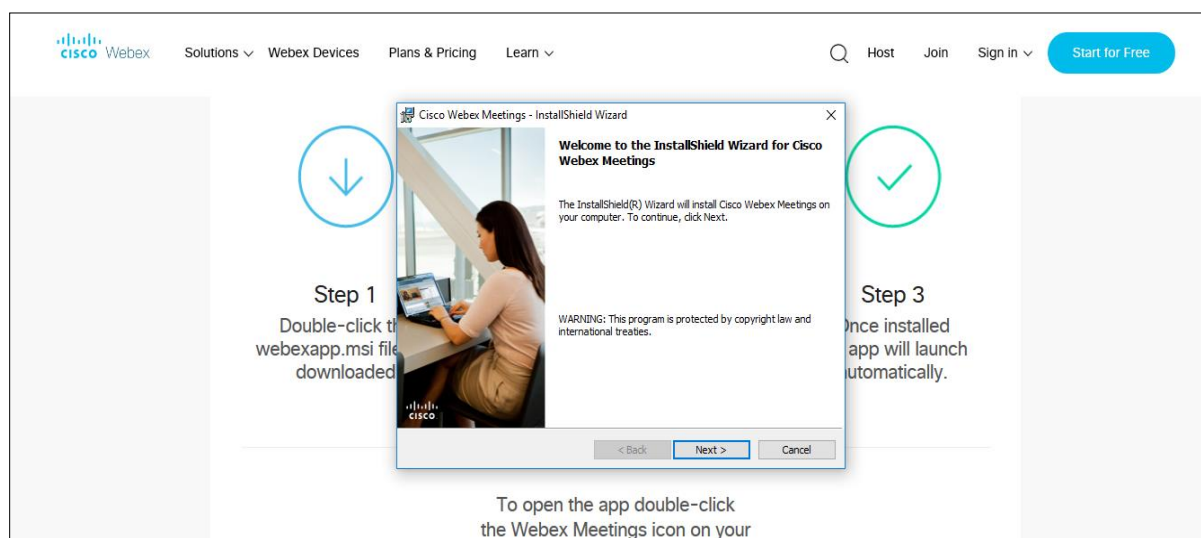
ANNEXURE

Guidelines to attend the AGM proceedings through Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings through Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

Event Information:

Event status:
Date and time:
Duration:
Description:

By joining this event, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#).

Join Event Now

You cannot join the event now because it has not started.

First name:
Last name:
Email address:
Event password:

Join Now

[Join by browser](#) **NEW!**

If you are the host, [start your event](#).

Information Pursuant to the Listing Regulations and Secretarial Standards in Respect of Directors Retiring by Rotation

Details of Director Seeking Re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015) and Secretarial Standards-2)

A. Reappointment of Mr. Manoj Dhansukhlal Suratwala:

1.	Name of Directors	MANOJ DHANSUKHLAL SURATWALA
2.	Age	54 Years
3.	Qualification	B. Com from the University of Pune
4.	Date of first Appointment on the Board	January 31, 2008
5.	Experience/Brief Resume	Mr. Manoj Suratwala, is Whole-Time Director of the Company. He started his career with the Company in 2008. His role and responsibilities includes Execution of Construction Projects, all procurement for Real Estate Project, and day-to-day Construction related operations of the Company. He has a total experience of more than 20 years in Real Estate Development.
6.	List of Companies in which holds Directorship as on 31.03.2022	Nil
7.	Chairman/member of the Committee as on 31.03.2022	N.A.
8.	Inter-se Relationship with other Directors.	Mr. Jatin Suratwala (DIN: 01980329), Managing Director is Brother of Mr. Manoj Suratwala and Mrs. Hemaben Sukhadia (DIN: 01980774), Director of the Company is Sister of Mr. Manoj Suratwala.
9.	Shareholding in Company	23,18,475 Equity Shares
10.	Terms and conditions of reappointment & Remuneration sought for and remuneration last drawn, if any.	Whole-time Director, remuneration applicable as per Section 197 of companies Act 2013. During the previous Financial Year 2021-22, Mr. Manoj Dhansukhlal Suratwala had drawn total remuneration of Rs. 24,00,000/-
11.	Number of Meetings of the Board attended during the year	4

Note: Except Mr. Manoj Suratwala (DIN: [01980434](#)), Whole-Time Director himself, Mr. Jatin Suratwala (DIN: [01980329](#)), Managing Director and Mrs. Hemaben Sukhadia (DIN: 01980774), Director of the Company with their relatives, no other Director or Key Managerial Personnel of the Company are concerned or interested in his appointment as a Director of the Company.

B. Appointment of Mr. Shailesh Satish Kasegaonkar:

1.	Name of Director	Shailesh Satish Kasegaonkar
2.	Age	47 Years
3.	Qualification	Architect
4.	Date of first Appointment on the Board	N.A.
5.	Experience/Brief Resume	Ar. Shailesh Kasegaonkar has 23 years of professional experience in Architectural Conceptualization, Design Development, Project Management in residential, commercial and Industrial Sector.
6.	List of Companies in which holds Directorship as on 31.03.2022	Nil
7.	Chairman/member of the Committee as on 31.03.2022	N.A.
8.	Inter-se Relationship with other Directors.	N.A.
9.	Shareholding in Company	Nil
10.	Terms and conditions of appointment & Remuneration sought for and remuneration last drawn, if any.	N.A.
11.	Number of Meetings of the Board attended during the year	N.A.
12.	Justification for choosing the appointees for appointment as Independent Director.	Considering the expertise of the Independent Director of the Company (proposed to be appointed) and to make the strength of the Board stronger, the Board of Director of the Company intend to induct the additional Director with the approval of the member

BY ORDER OF THE BOARD OF DIRECTOR

SD/-

PRATHAMA GANDHI
COMPANY SECRETARY
MEMBERSHIP NO. A46385

Registered office address:

S. NO. 4/38, SUMANGAL, FIRST FLOOR, SAHAKAR COLONY
BEHIND SBI, OFF KARVE ROAD, ERANDWANE PUNE 411004
CIN: L45200PN2008PLC131361
Website: www.suratwwala.co.in

Place: Pune

Date: July 19, 2022

Annexure to Notice
Statement pursuant to Section 102 of the Companies Act, 2013 ("Act ")

Item No. 3

TO APPROVE MATERIAL RELATED PARTY TRANSACTION WITH 'SURATWWALA PROPERTIES LLP' AND MATERIAL MODIFICATION THERETO;

As per the provision of Section 188 of the Companies Act, 2013 ('the Act'), transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of Shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").

As per the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the LODR Regulations, which was effective from April 1, 2022, provides transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rupees 1000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower.

The Company in its ordinary course of business engages in contracts/ arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with Suratwwala Properties LLP ("SPLLP"), being a related party of the Company, on an arms' length basis, for the Turnkey Project of the Company. All the contracts/arrangements/transactions to be undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise) with SPLLP are expected to cross the applicable materiality thresholds of 1000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower. Accordingly, the Company has taken prior approval of Shareholders in the 14th Annual General Meeting held on 29th September, 2021 for entering into the Supplemental Contract Agreement for the Turnkey Project for period commencing from FY 2021-22 and onward for the monetary value of rupees 100 Crore (Rupees Hundred Crore Only).

All the aforesaid transactions are undertaken pursuant to specific approvals and are in furtherance of the business activities and are in accordance with the applicable laws, and therefore, are in the interest of the Company.

SEBI vide circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 ("SEBI Circular") clarified that Related Party Transactions that has been approved by the Audit Committee prior to April 1, 2022 which continues beyond such date and becomes material as per the revised materiality threshold shall be placed before the shareholders in the first General Meeting held after April 1, 2022.

Further, as per amended Regulation 23(4) of LODR Regulations, if there is any material modification to material related party transaction then such material modification would also require prior shareholder's approval. Material modification has been defined in the Policy on dealing with Related Party Transaction ("Policy") as modification which exceeds 10% of the total value/ limit of the transaction as approved by the Audit Committee of the listed entity and/or Members, as applicable for the financial year.

The Company has taken the approval of Shareholders for related party transactions with SPLLP for total value of transaction of 100 Crore (Rupees Hundred Crore Only) for FY 2021-22 and onwards. Considering, SEBI Circular it is proposed to take approval of Members for the contracts/arrangements/transactions with SPLLP for FY 2022-23 with a total limit of 100 Crore (Rupees Hundred Crore Only) for financial year and modification to such transactions as specified above, if any, up to 10% of proposed limit of each transaction type thereto.

The said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

The afore stated is already approved by the Audit Committee of the Board and the Board at their respective meetings held on July 19, 2022.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 and Circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30th March, 2022 issued by SEBI, following information relating to proposed related party transaction to be entered into by the Company so as to enable the members to take decision in this regard:

Sr. No.	Particulars	Disclosure
1.	Name of the Related Party	Suratwwala Properties LLP
2.	Name of the director or key managerial personnel who is related	Mr. Jatin Dhansukhlal Suratwala Mr. Manoj Dhansukhlal Suratwala Mrs. Hemaben Pankajkumar Sukhadia
3.	Nature of Relationship	Directors of the Company are Designated Partners of the LLP
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	- Nature of the Contract: Availing or rendering of any services - Material Terms of the Contract, Monetary Value of Contract and Particulars of Contract

		The Supplemental Contract Agreement for the Turnkey Project of Building, 'Suratwala Mark Plazzo, Hinjewadi, Pune' and O2 Oxygen Spring, Mulshi. Monetary value of proposed aggregate transaction(s) during financial year 2021-22 and onward is expected to be `100.00 Crores'
5.	Summary of the information provided by the management of the listed entity to the audit committee.	As captured in the explanatory statement and also in the report of the Company
6.	Justification for why the proposed transaction is in the interest of listed entity.	Continuation of existing contract for the Turnkey Project with related party in-house and of desired quality at market price.
7.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: a. Details of the source of funds in connection with proposed transaction; b. Where the financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • Nature of indebtedness • Cost of funds and • Tenure c. Applicable terms, including covenants, tenure, interest rates and repayment schedule, whether secured or unsecured; if secured, the nature of security. d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable.

8.	A statement that the valuation report or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email addresses of the shareholders.	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing by the Compliance team and Statutory Auditors
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of proposed RPT, on a voluntary basis.	Members approval is being sought for the said related party transaction considering the percentage and consolidated turnover aspects
10.	Any other information that may be relevant.	Requisite omnibus approval was obtained and as placed before the Audit Committee held on 21 st January, 2022.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item No. 3 of this Notice.

Mr. Jatin Suratwala, Mr. Manoj Suratwala and Mrs. Hemaben Sukhadia and their relatives are interested in the above Resolution as they are Designated Partners in 'Suratwwala Properties LLP'. None of the other Directors, Key Managerial Personnel and their relatives are concerned/interested in the above resolution except to the extent of their shareholding, if any, in the Company.

The Members may please note that in terms of the applicable provisions, no related party(ies) shall vote to approve the Ordinary Resolution provided as Item No. 3 of the accompanying Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of this Notice as an Ordinary Resolution

Item No. 4

TO APPROVE PAYMENT OF REMUNERATION TO MR. JATIN DHANSUKHLAL SURATWALA (DIN: 01980329) MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY:

Mr. Jatin Dhansukhlal Suratwala, designated as Managing Director and Chairman of the Company for a period of 5 Years i.e with effect from 30th November 2019 to 29th November 2024.

Pursuant to the Provisions of the Section 197 read with provision of Section II of Schedule V of the Companies Act, 2013 the members of the Company had approved the payment of remuneration to Mr. Jatin Suratwala for a period of 3 Years effective from 30th November 2019 to 29th November 2022 in the Extra-Ordinary General Meeting ('the

EGM') of the Company held on 30th November, 2019 in which he is appointed as Managing Director for period of 5 years i.e. from 30th November 2019 to 29th November 2024.

As the remuneration was approved for the term of three years i.e., from 30th November, 2019 to 29th November, 2022 for Mr. Jatin Suratwala, Managing Director of the Company, it is required to approve the remuneration for the remaining tenure.

Further considering the contribution of Mr. Jatin Suratwala and the progress made by the Company under his leadership and guidance and pursuant to the recommendation of the Nomination and Remuneration Committee, the Company propose the increase in payment of the remuneration of Rs. 84,00,000/- per annum to Mr. Jatin Suratwala for the remaining term of his tenure as Managing Director on terms and conditions enumerated in the resolution subject to approval of the shareholders in the ensuing AGM. The remuneration payable is inclusive of all the perquisites, benefits, amenities and other allowances as may be paid from time to time to the Managing Director.

Pursuant to Section 197 of the Companies Act, 2013 the remuneration of Mr. Jatin Dhansukhlal Suratwala as decided by the Board is required to be approved by the Members at their meeting.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of Ordinary Resolution.

Except Mr. Jatin Suratwala, Mr. Manoj Suratwala and Mrs. Hemaben Sukhadia who are related to each other, none of the other Directors / Key Managerial Personnel of the Company /their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 4 of this Notice as an Ordinary Resolution.

Item No. 5

TO APPROVE THE PAYMENT OF REMUNERATION TO MR. MANOJ DHANSUKHLAL SURATWALA (DIN: 01980434) WHOLE-TIME DIRECTOR OF THE COMPANY:

Mr. Manoj Dhansukhlal Suratwala, designated as Whole-Time Director of the Company for a period of 5 Years i.e., with effect from 30th November 2019 to 29th November 2024.

Pursuant to the Provisions of the Section 197 read with provision of Section II of Schedule V of the Companies Act, 2013 the members of the Company had approved the payment of remuneration to Mr. Manoj Suratwala for a period of 3 Years effective from 30th November 2019 to 29th November 2022 in the Extra-Ordinary General Meeting ('the EGM') of the Company held on 30th November, 2019 in which he is appointed as Whole-Time Director for period of 5 years i.e. from 30th November 2019 to 29th November 2024.

As the remuneration was approved for the term of three years i.e., from 30th November 2019 to 29th November 2022 for Mr. Manoj Suratwala, Whole Time Director of the Company, it is required to approve the remuneration for further remaining tenure of two years.

Considering the experience in Real Estate Development of Mr. Manoj Suratwala and pursuant to the recommendation of the Nomination and Remuneration Committee the Board propose the increase in payment of the remuneration of Rs. 84,00,000/- (Rupees Eighty-Four Lakh Only) per annum to Mr. Manoj Suratwala for the remaining term of his tenure as Whole-Time Director on terms and conditions enumerated in the resolution subject to approval of the shareholders in the ensuing AGM. The remuneration payable is inclusive of all the perquisites, benefits, amenities and other allowances as may be paid from time to time to the Whole-Time Director.

Pursuant to Section 197 of the Companies Act, 2013 the remuneration of Mr. Manoj Dhansukhlal Suratwala as decided by the Board is required to be approved by the Members at their meeting.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of Ordinary Resolution.

Except Mr. Manoj Suratwala, Mr. Jatin Suratwala and Mrs. Hemaben Sukhadia who are related to each other, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

Item No. 6

TO APPROVE THE PAYMENT OF FIXED REMUNERATION TO MRS. HEMABEN PANKAJKUMAR SUKHADIA (DIN: 01980773) NON-EXECUTIVE DIRECTOR OF THE COMPANY:

Based on the recommendation of Nomination Remuneration Committee and Board of Directors, the Board of Directors of the Company in its meeting held on 19th July, 2022 has approved the re-designation of Mrs. Hemaben Pankajkumar Sukhadia (DIN: 01980773) from Whole-Time Executive Director to Non-Executive Director of the Company w.e.f. 19th July, 2022.

Consequent to her re-designation and based on the recommendation of the Nomination Remuneration Committee, the Board at its meeting held on 19th July, 2022 approved the payment of Remuneration upto an amount not exceeding Rs. 11,40,000/- (Rupees Eleven Lakhs Forty Thousand Only) per annum. The remuneration payable is inclusive of all the perquisites, benefits, amenities and other allowances as may be paid from time to time to Mrs. Hemaben Pankajkumar Sukhadia (DIN: 01980773).

Mrs. Hemaben Pankajkumar Sukhadia has started her career with SURATWWALA Group in 2008 and she has handled all Human Resource & Administrative activities of the Company from the incorporation of the Company, considering the same the Board at its Meeting held on 19th July, 2022 approved the payment of the remuneration of Mrs. Hemaben Pankajkumar Sukhadia effective from 19th July, 2022 on terms and conditions enumerated in the resolution.

Pursuant to Section 197 of the Companies Act, 2013 the remuneration of Mrs. Hemaben Pankajkumar Sukhadia as decided by the Board is required to be approved by the Members at their meeting.

The Board of Directors recommends passing of the resolution as set out at item no. 6 of this Notice as an Ordinary Resolution

Except Mrs. Hemaben Sukhadia, Mr. Jatin Suratwala and Mr. Manoj Suratwala, who are related to each other, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

Item No. 7

TO APPOINT MR. SHAILESH KASEGAONKAR (DIN - 07369961) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mr. Shailesh Kasegaonkar is an Architect. He has done his Bachelor's in Architect from Shivaji University, Kolhapur. He has 23 years of Professional experience in Architectural Conceptualization, Design Development, Architectural Project Management, Construction Project Management in residential, commercial & Industrial sector.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 appointment of an Independent Director requires approval of Members. The Board of Directors have proposed that Mr. Shailesh Kasegaonkar (DIN: 07369961), be appointed as an Independent Director on the Board of the Company for a period of 5 (Five) consecutive years with effect from 19th July 2022. The appointment of Mr. Shailesh Kasegaonkar shall be effective upon approval by the Members in the General Meeting.

Mr. Shailesh Kasegaonkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from Mr. Shailesh Kasegaonkar that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Shailesh Kasegaonkar fulfils the conditions for his appointment as an Independent Director as specified in the Act. He is independent of the management and possesses appropriate skills, experience and knowledge.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.