



Notice of the 4th Annual General Meeting

Notice is hereby given that the 4th (Fourth) Annual General Meeting of Versuni India Home Solutions Limited (Formerly known as Philips Domestic Appliances India Limited) (CIN: U29308WB2020PLC238116) will be held on Friday, 13th September, 2024 at 11:00 am through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'). The venue of the meeting shall be deemed to be the registered office of the Company situated at Regus, PS Arcadia, 904, 9th Floor, 4A, Abanindra Nath Thakur Sarani, Kolkata, West Bengal-700016, India to transact the following business:

Ordinary Business:

- 1. To consider and adopt the Audited Annual Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the Auditors' Report and Board's Report thereon.**

To consider and if thought fit, to pass, with or without modification, the following as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Annual Financial Statement (i.e Balance Sheet, Statement of Profit and Loss account, Cash Flow Statement, Statement of Changes in Equity and notes to Accounts) for the Financial Year ended 31st March 2024 of the Company be and are hereby approved and adopted by the members of the Company together with the Auditors' Report and Board's Report and its annexures thereon.”

- 2. To appoint Mr. Gulbahar Taurani (DIN: 08797127) who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass, with or without modification, the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gulbahar Taurani (DIN: 08797127), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do such other acts, deeds and things as may be necessary to give effect to the above resolution.”

Versuni India Home Solutions Limited

(Formerly known as Philips Domestic Appliances India Limited)

CIN No.: U29308WB2020PLC238116

Unit No.: 401, 4th Floor, Tower 3, Worldmark, Maidawas Road, Sector - 65, Gurugram, Haryana - 122018, (India)

Tel.:+91 124-6560600 Fax.: +91 124-6560602 www.domesticappliances.philips.co.in

Registered Office: Regus, PS Arcadia, 904, 9th Floor, 4A, Abanindra Nath Thakur Sarani, Kolkata, West Bengal-700016, India

Special Business:

3. To appoint Mr. Piyush Kalra (DIN: 10663260) as the Director of the Company

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the provisions of Section 152 & 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Piyush Kalra (DIN: 10663260) be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To appoint Mr. Piyush Kalra (DIN: 10663260) as the Whole-time Director of the Company and approval for the payment of remuneration.

To consider and if thought fit, to pass, with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the provisions of Sections 196, 197, and 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for the appointment of Mr. Piyush Kalra (DIN: 10663260), as a Whole-time Director of the Company, for a duration of five years effective from 10th June 2024, as well as for the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed to by and between the Board of Directors and Mr. Piyush Kalra.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in the Company in any financial year during the term of Mr. Piyush Kalra holding office as Whole-time director, the remuneration and perquisites set out in explanatory statement annexed hereto, be paid or granted to Mr. Piyush Kalra, as minimum remuneration in compliance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and/or revise the terms and conditions of his appointment including remuneration without the further approval of the shareholders, within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to

this resolution.”

5. To approve the revision in the remuneration of Mr. Gulbahar Taurani, Vice Chairman & Managing Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the provisions of Sections 196, 197, and 203 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Gulbahar Taurani, having DIN: 08797127, designated as Vice Chairman and Managing Director of the Company effective from 01st April, 2024 on the terms and conditions as detailed in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in the Company in any financial year during the term of Mr. Gulbahar Taurani, having DIN: 08797127 holding office as Vice-Chairman and Managing Director, the remuneration and perquisites as set out in the Explanatory Statement annexed to this notice, be paid or granted to Mr. Gulbahar Taurani as minimum remuneration in compliance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and/or revise the terms and conditions of his appointment including remuneration without the further approval of the shareholders, within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

6. To approve the revision in the remuneration of Ms. Aruna Arulsingh, Whole-time Director & Company Secretary.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the provisions of Sections 196, 197, and 202 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the revision in the remuneration payable to Ms. Aruna Arulsingh, having DIN: 09832544, designated as a Whole-time Director and Company Secretary of the Company effective from 01st April, 2024 on the terms and conditions as detailed in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in the Company in any financial year during the term of Ms. Aruna Arulsingh, having DIN: 09832544 holding office as Whole-time Director and Company Secretary, the remuneration and perquisites as set out in the Explanatory Statement annexed to this notice, be paid or granted to Ms. Aruna Arulsingh as minimum remuneration in compliance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and/or revise the terms and conditions of his appointment including remuneration without the

further approval of the shareholders, within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

7. To approve the waiver of excess remuneration paid to Ms. Aruna Arulsingh, Whole-time Director & Company Secretary.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the provisions of Sections 196, 197, and 202 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded to waive the excess remuneration paid to Ms. Aruna Arulsingh, having DIN: 09832544, designated as a Whole-time Director and Company Secretary of the Company during the period from 01st Jan, 2024 to 31st March, 2024, as detailed in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT the Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

8. To approve the one time Ex-gratia amount paid to Mr. Anil Chandak, Ex-Chief Financial Officer during the FY 23-24.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 202 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with rule made thereunder, the consent of the Company be and is hereby accorded to waive Rs. 94,94,474/- (Rupees Ninety-Four Lakhs Ninety-Four Thousand Four Hundred and Seventy-Four Only) paid as One-time Ex gratia to Mr. Anil Chandak in the capacity of Chief Financial Officer of the Company during the Financial Year 2023-24.”

RESOLVED FURTHER THAT the Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

By the order of the Board

Aruna Arulsingh
Whole-time Director and Company Secretary
DIN: 09832544

Date: 6th August, 2024
Place: Gurugram

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its Circular dated 13th January 2021 read together with Circulars dated 08th December 2021, 14th December 2021, 5th May 2020, 05th May 2022, 28th December 2022 and 25th September 2023 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) till 30th September 2024, **without the physical presence of the members/authorized representatives at a common venue**, subject to certain additional compliances as prescribed by the Ministry of Corporate Affairs.

In compliance with the provisions of the Companies Act, 2013 (“the Act”) and MCA Circulars, the 4th Annual General Meeting (“Meeting” or “AGM”) of the Company shall be conducted through VC / OAVM on Friday, 13th September, 2024 at 11:00 A.M. The proceedings of the AGM shall be deemed at the Registered Office of the Company. KFin Technologies Limited (“KFin/KFintech”) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 9 below and is also available on the website of the Company <https://www.domesticappliances.philips.co.in/philips-domestic-appliances-investor-relations-page>.

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 or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

3. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the certified Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the RTA at einward.ris@Kfintech.com and Company at aruna.a@versuni.com and read the other instructions given in point no. 9.
4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business as appearing in the Notice, is annexed hereto.
5. The Share Transfer Books and the Register of Members of the Company will remain closed from **Sunday, 8th September, 2024 (9:00 am) to Friday, 13th September, 2024 (5:00 pm) (both days inclusive)** for the purpose of this AGM.
6. Members are requested to contact the Registrar and Share Transfer Agent, M/s. KFin Technologies Limited for all matters connected with Company's shares at:

KFin Technologies Limited
(Formerly “Karvy Fintech Pvt. Ltd.”)
Selenium, Tower-B, Plot no. 31-32, Financial District, Nanakramguda, Sereli,
Rangareddi, Hyderabad-500032, Telangana, India

Toll Free no. 18 00 3094 001
Telephone: +91 - 40 6716 2222/ 6716 1631
Email id: einward.ris@Kfintech.com
Tel.+91 033 66285900

7. Electronic dispatch of annual report and process for registration of email id for obtaining copy of annual report:
- 1) In accordance with, the General Circular No. 02/2022 dated 5th May, 2022 read with General Circular No. 02/2021 dated 13th January, 2021 and the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s).
 - 2) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to KFintech at einward.ris@Kfintech.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member.
 - 3) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants with whom they maintain their Demat accounts.
 - 4) The Notice of 4th AGM along with the Annual Report for the Financial Year 2023-24, are available on the website of the Company at <https://www.domesticappliances.philips.co.in/> and on the website of RTA at <https://evoting.Kfintech.com>;

8. Procedure for participating through VC/OAVM means and e-voting at the AGM are as under:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:-

- 1) Individual Demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- 2) The remote e-voting period commences at **9:00 a.m. on (Tuesday) 10th September, 2024 and ends at 5:00 p.m. on (Thursday) 12th September, 2024**. The remote e-voting module will be disabled by KFintech for voting thereafter.
- 3) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- 4) Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.

- 5) In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.”
- 6) The details of the process and manner for remote e-voting and e-AGM are explained herein below:
 - a. **Step 1:** Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.
 - b. **Step 2:** Access to KFinTech e-voting system in case of Shareholders holding shares in physical and non-individual Shareholders in demat mode.
 - Step 3:** Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step-1 are mentioned below:

Login method for remote e-voting for Individual Shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> 1. Visit the e-services website of NSDL https://eservices.nsd.com either on a personal computer or on a mobile 2. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. Thereafter enter the existing user ID and password. 3. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. 4. Click on Company name i.e. Versuni India Home Solutions Limited (Formerly known as Philips Domestic Appliances India Limited) or e-voting service provider i.e. KFin. 5. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period and voting during the AGM. <p>Those not registered under IDeAS:</p> <ol style="list-style-type: none"> 1. Visit https://eservices.nsd.com for registering 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp 3. Visit the e-voting website of NSDL - https://www.evoting.nsd.com/ 4. Once the home page under 'Shareholder of e-voting system is launched, click on the icon “Login” which is available Shareholder / Member' section. A new screen will open. 5. Members will have to enter their User ID (i.e. the sixteen-digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. 6. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. 7. Click on Company name i.e Versuni India Home Solutions Limited (Formerly known as Philips Domestic Appliances India

	<p>Limited) or e-voting service provider name i.e KFin after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the AGM.</p> <p>8. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who has opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p>
	<p>a) Visit to https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com</p> <p>b) Click on New System MyEasi.</p> <p>c) Login to MyEasi option under quick login.</p> <p>d) Login with the registered user ID and password.</p> <p>e) Members will be able to view the e-voting Menu.</p> <p>f) The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</p>
	<p>2. User not registered for Easi / Easiest</p>
	<p>a) Visit: https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering.</p> <p>b) Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</p> <p>c) After successful registration, please follow the steps given in point no. 1 above to cast your vote.</p>
	<p>3. Alternatively, by directly accessing the e-voting website of CDSL</p>
	<p>a) Visit www.cdslindia.com</p> <p>b) Provide demat Account Number and PAN</p> <p>c) System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</p> <p>d) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. Versuni India Home solutions Limited (Formerly known as Philips Domestic Appliances India Limited) or select KFin.</p> <p>e) Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>1. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</p> <p>2. Once logged-in, Members will be able to view e-voting option</p> <p>3. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</p> <p>4. Click on options available against Versuni India Home solutions Limited (Formerly known as Philips Domestic Appliances India Limited) or KFin.</p> <p>5. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot

user ID and Forgot Password option available at respective websites.

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

Type of Shareholders	Helpdesk details
Securities held with NSDL	Please 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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

Details on Step -2 are mentioned below:

Login method for e-voting for Shareholders other than Individual's Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.KFintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” i.e., “Versuni India Home Solutions Limited - AGM” and click on “Submit”.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process

separately for each folio/ demat accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to Scrutinizer at asimsecy@gmail.com and the RTA at evoting@KFintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”

B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.KFintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@KFintech.com.

- ii. Alternatively, member may send an e-mail request at the email id einward.ris@KFintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step-3 are mentioned below:

Instructions for all the Shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.KFintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech.
- ii. After logging in, click on the Video Conference tab and select the EVEN of the Company.
- iii. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please

note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.

10. Other Instructions

- a) **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.KFintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will open from **10:00 a.m. on 9th September, 2024 and ends at 5:00 p.m. on 11th September, 2024.**

Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

- b) **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com/> Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will open from **10:00 a.m. on 9th September, 2024 and ends at 5:00 p.m. on 11th September, 2024.**
- c) The Company reserves the right to restrict the number of questions and number of speakers.
- d) Facility for joining AGM through VC/ OAVM shall open at least thirty (30) minutes before the commencement of the Meeting. The Members will be able to view the proceedings by visiting <https://emeetings.KFintech.com>.
- e) Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- f) Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) The AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at aruna.a@versuni.com. Questions / queries received by the Company till 5:00 p.m. on 11th September, 2024 shall only be considered and responded during the AGM.
- h) The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- i) A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- j) Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.

However, the participation of large Shareholders i.e. members holding 2% or more, promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Auditors

are not restricted on first come first serve basis.

- k) Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.
- l) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.KFintech.com> (KFintech Website) or contact at evoting@KFintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- m) The Members, whose names appear in the Register of Members as on **7th September, 2024** being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- n) In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS:
MYEPWD <space> E-voting Event Number + Folio No. or DP ID Client ID to 9212993399
 - 1. Example for NSDL:
 - 2. MYEPWD <SPACE> IN12345612345678
 - 3. Example for CDSL:
 - 4. MYEPWD <SPACE> 1402345612345678
 - 5. Example for Physical:
 - 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.KFintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@KFintech.com.
- o) The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

11. KPRISM- Mobile service application by KFin:

Members are requested to note that, our Registrar and Share Transfer Agents have launched a mobile application -KPRISM and a website <https://kprism.KFintech.com/> for our investors. Now you can download the mobile app and see your portfolios serviced by KFINTECH. Check Dividend status, request for annual reports, change of address, change / update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM". Alternatively, you can also scan the QR code given below and download the android application.

Website - <https://kprism.KFintech.com/>

Play Store - <https://play.google.com/store/apps/details?id=com.KFintech.kprismv3> (Android mobile application)

12. In case of any query pertaining to e-voting, members may refer to the “Help” and “FAQs” sections / E-voting user manual available through a dropdown menu in the “Downloads” section of KFintech’s website for e-voting: <https://evoting.KFintech.com/> or call KFintech on 1800 309 4001 (toll free).

13. Members are requested to note the following contact details for addressing e-voting grievances:

Mr. Anil Dalvi | Manager

KFin Technologies Limited

Selenium Tower B, Plot 31 - 32, Financial District, Nanakramguda,

Rangareddy, Hyderabad – 500032, Telangana, India.

Telephone: +91-40-6716 2222/ 6716 1631 E-mail: einward.ris@KFintech.com.

14. **Procedure for Inspection of Documents:**

- I. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on <https://evoting.KFintech.com/>
- II. The Statutory registers of the Company maintained as per the provisions of the Companies Act, 2013 and required to be kept open for inspection during AGM, will be available for inspection by the Members electronically during the AGM.

15. **Scrutinizer for AGM through VC/OAVM:**

- i. Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary (FCS- 2303 & COP- 880) has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the e-voting as well as remote e-voting process in a fair and transparent manner.
- ii. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company and on the website of KFintech immediately after the declaration of result by the Chairman or a person authorized by him in writing.

16. **General Information:**

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ii. The voting rights shall be as per the number of equity shares held by the Member(s) as on **Saturday, 7th September, 2024** being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.

EXPLANATORY STATEMENT FOR RESOLUTION NUMBER 3 TO 8 OF THE NOTICE

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the special businesses mentioned under resolutions Nos. 3 to 8 of the accompanying Notice.

RESOLUTION NO. 3 & 4:

Pursuant to the provisions of Sections 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the Board of Directors on the recommendation of the Nomination & Remuneration Committee at their meeting held on 6th June 2024, approved the appointment of Mr. Piyush Kalra (DIN: 10663260) as Additional Director on the Board of the Company with effect from 10th June 2024 to hold the office up to the date of ensuing Annual General Meeting of the Company.

Further, pursuant to the provisions of Sections 196, 197, 198, read with Schedule V and other applicable provisions of the Companies Act, 2013 along with Rules made thereunder, the Board of Directors, at their meeting held on 6th June 2024 also recommended the appointment of Mr.

Piyush Kalra (DIN: 10663260) as a Whole-time Director of the Company to hold office for a period of five consecutive years effective from 10th June 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Mr. Piyush Kalra is a qualified Bachelors of Commerce, Chartered Accountant and Company Secretary with 15 years of experience across various verticals of finance viz. Financial Planning, Financial Reporting, Controlling, Operations & Commercial. Before joining us he was working with Good Glamm as a group CFO prior to which he has worked with organizations viz. ITC Limited and Reckitt Benckiser Group. He does not hold any directorships in any other Company and has no relationship with other KMP/ Directors/ Manager of the Company.

The Company has received from Mr. Piyush Kalra (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

The Remuneration details of Mr. Piyush Kalra is as below:-

Particulars of Remuneration	Amount (in INR)
Salary	<p>INR 9,58,333/- per month aggregating to INR 1,15,00,001/- per year or such other higher amount as approved by the Board of Directors or any Committee thereof from time to time. The Amount of INR 9,58,333/- per month includes: -</p> <p>Basic Salary: INR 3,35,417/- House Rent Allowance: INR 1,67,708/- Flexible Benefit Plan: INR 3,98,825/- Retiral Benefits: INR 56,383/-</p>
Variable Performance Linked Bonus	Not exceeding one and half times the Salary payable annually.
Perquisites	Subject to the limits contained in Schedule V of the Companies Act, 2013, perquisites shall be payable as set out in Part A, as applicable

PART- A

- a) Mr. Piyush Kalra shall also be entitled to perquisites and allowances including but not restricted to medical insurance, personal accident insurance, life insurance and such other perquisites and allowances in accordance with the applicable policies of the Company as amended from time to time.
- b) The perquisites and allowances as mentioned above, shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost. Provision for use of the telephone at residence shall not be included in the computation of perquisites.

PART-B

- a) Company's contribution towards Provident Fund and Pension Fund not exceeding 12% of the Basic Salary plus or such other percentage as may be permitted in law from time to time, to the extent these either singly or together are not taxable under the Income Tax Act, 1961.

- b) Gratuity and encashment of leave are payable as per the Rules of the Company at the end of the tenure and shall not be included in the computation of perquisites.

In view of the applicable provisions of the Companies Act, 2013, except Mr. Piyush Kalra no Director, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolutions. The Board recommends the Ordinary resolution set out at item no. 3 and Special Resolution set out for item no. 4 of the accompanying Notice for the approval of the Members.

RESOLUTIO NO. 5:

The Board of Directors, at their meeting held on 16th July 2021, had appointed Mr. Gulbahar Taurani as the Vice- Chairman and Managing Director of the Company subject to necessary approvals, for a period of Five years, with effect from 01st August 2021 and approved the terms and conditions of his appointment including remuneration.

Mr. Gulbahar Taurani, born on 20th December 1975 (49 years old as of date), is an Indian national and has completed his Master's in Business Administration. Mr. Gulbahar Taurani is a seasoned leader with 20+ years of track record in building businesses, setting and scaling up of high performing cross functional teams and establishing complex strategic partnerships in both turn around and high growth situations. He has been with Philips India for 18+ years and has successfully built market leadership across multiple consumer categories and has been instrumental in driving Strategy and governance of the overall Brand Experience for all businesses in India.

He was appointed as Managing Director on the Board of Directors of the Company w.e.f. 1st August 2021. He does not hold any directorships in any other company. He holds one share in the Company and also does not have any relationship with other KMP/ Directors/ Manager.

Further, as per annual performance review process followed by the Company and with the recommendation of Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 06th June 2024 recommended the revision in the remuneration of Mr. Gulbahar Taurani, effective from 1st April 2024, subject to the approval of the shareholders of the Company.

The details of the present remuneration paid to Mr. Gulbahar Taurani, along with the revised/proposed remuneration is as below:

Particulars of Remuneration	Present Remuneration	Revised Remuneration w.e.f. 1st April, 2024
Salary	INR 1,712,927/- per month aggregating to Rs. 2,05,55,118/- per year or such other higher amount as approved by the Board of Directors or any Committee thereof from time to time. The Amount of INR 17,12,927/- per month includes:- Basic Salary: INR 5,99,524/- House Rent Allowance: INR 2,99,762/-	INR 18,32,831/- per month aggregating to INR 2,19,93,976/- per year or such other higher amount as approved by the Board of Directors from time to time. The Amount of INR 18,32,831/- per month includes:- Basic Salary: INR 6,41,491/- House Rent Allowance: INR 3,20,745/-

	Flexible Benefit Plan: INR 7,12,860/- Retiral Benefits: INR 1,00,780/-	Flexible Benefit Plan: INR 7,62,760/- Retiral Benefits: INR 1,07,835/-
Variable Performance Linked Bonus	Not exceeding one and half times the Salary payable annually.	Not exceeding one and half times the Salary payable annually.
Perquisites	Subject to the limits contained in Schedule V of the Companies Act, 2013, perquisites shall be payable as set out in Part A, as applicable.	Subject to the limits contained in Schedule V of the Companies Act, 2013, perquisites shall be payable as set out in Part A, as applicable.

PART –A

- a) Mr. Gulbahar Taurani shall also be entitled to perquisites and allowances including but not restricted to medical reimbursement for self and family, club fees, medical insurance, personal accident insurance, Company stock (as per the global LTI plan) if any, Company's car for official duties and such other perquisites and allowances in accordance with the Rules of the Company as amended from time to time.
- b) The perquisites and allowances as mentioned above, shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost. Provision for use of the telephone at residence shall not be included in the computation of perquisites.

PART-B

- a) Company's contribution towards Provident Fund and Pension Fund not exceeding 12% of the Basic Salary or such other percentage as may be permitted in law from time to time, to the extent these either singly or together are not taxable under the Income Tax Act, 1961.
- b) Gratuity and encashment of leave are payable as per the Rules of the Company at the end of the tenure and have been included in the remuneration amount mentioned above.

In view of the applicable provisions of the Companies Act, 2013, except Mr. Gulbahar Taurani no Director, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out for item no. 5 of the accompanying Notice for the approval of the Members.

RESOLUTIO NO. 6 & 7:

The Board of Directors, at their meeting held on 23rd December 2022, had appointed Ms. Aruna Arulsingh as the Company Secretary and Whole-time Director of the Company subject to necessary approvals, for a period of Five years, with effect from 23rd December 2022 and approved the terms and conditions of her appointment including remuneration.

Ms. Aruna Arulsingh, born on 27th June 1986 (38 years old as on date), is an Indian national. She completed her graduation in law from Doctor Ambedkar Law College, Chennai, and did her Masters in Law, Intellectual Property Rights, from Madras University. She is also a qualified Company Secretary.

She has 15 years of rich experience in the legal, secretarial and compliance affairs. She had also been in practice at Madras High Court. Prior at joining the Company, she had worked with Bharti Airtel Limited.

She was appointed as Whole-time Director on the Board of Directors of the Company w.e.f. 23rd December 2022. She does not hold any directorships in any other company. She holds one share in the Company and also does not have any relationship with other KMP/ Directors/ Manager.

Further, as per annual performance review process followed by the Company and with the recommendation of Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 06th June 2024 recommended the revision in the remuneration of Ms. Aruna Arulsingh, subject to the approval of the shareholders of the Company.

The details of the present remuneration paid to Ms. Aruna Arulsingh, along with the revised/proposed remuneration is as below:

Particulars of Remuneration	Remuneration for FY 23-24	Revised Remuneration w.e.f. 1st April, 2024
Salary	<p><i>*The below remuneration was effective from 1st Jan, 2024 to 31st March, 2024:</i></p> <p>INR 3,56,404/- per month aggregating to INR 42,76,842/- per year or such other higher amount as approved by the Board of Directors from time to time. The Amount of INR 3,56,404/- per month includes:- Basic Salary: INR 1,24,741/- House Rent Allowance: INR 62,371/- Flexible Benefit Plan: INR 1,48,323/- Retiral Benefits: INR 20,969/-</p> <p><i>The below remuneration was effective from 1st April, 2023 to 31st December, 2023:</i></p> <p>INR 2,97,003/- per month aggregating to INR 35,64,035/- per year or such other higher amount as approved by the Board of Directors from time to time. The Amount of INR 2,97,003/- per month includes:- Basic Salary: INR 1,03,951/- House Rent Allowance: INR 51,976/- Flexible Benefit Plan: INR 1,23,602/- Retiral Benefits: INR 17,474/-</p>	<p>INR 4,27,737/- per month aggregating to INR 51,32,842/- per year or such other higher amount as approved by the Board of Directors from time to time. The Amount of INR 4,27,737/- per month includes:- Basic Salary: INR 1,49,708/- House Rent Allowance: INR 74,854/- Flexible Benefit Plan: INR 1,78,009/- Retiral Benefits: INR 25,166/-</p>
Variable Performance Linked Bonus	Not exceeding one and half times the Salary payable annually.	Not exceeding one and half times the Salary payable annually.
Perquisites	Subject to the limits contained in Schedule V of the Companies Act,	Subject to the limits contained in Schedule V of the Companies

	2013, perquisites shall be payable as set out in Part A, as applicable.	Act, 2013, perquisites shall be payable as set out in Part A, as applicable.
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**The Board of Directors recommended to ratify the revised remuneration effective from 1st January, 2024 till 31st March, 2024.*

PART -A

- a) Ms. Aruna shall also be entitled to perquisites and allowances including but not restricted to medical reimbursement for self and family, club fees, medical insurance, personal accident insurance, Company stock (as per the global LTI plan) if any, Company's car for official duties and such other perquisites and allowances in accordance with the applicable policies of the Company as amended from time to time.
- b) The perquisites and allowances as mentioned above, shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost. Provision for use of the telephone at residence shall not be included in the computation of perquisites.

PART-B

- a) Company's contribution towards Provident Fund and Pension Fund not exceeding 12% of the Basic Salary or such other percentage as may be permitted in law from time to time, to the extent these either singly or together are not taxable under the Income Tax Act, 1961.
- b) Gratuity and encashment of leave are payable as per the Rules of the Company at the end of the tenure and have been included in the remuneration amount mentioned above.

In view of the applicable provisions of the Companies Act, 2013, except Ms. Aruna Arulsingh no Director, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out for item no. 6 & 7 of the accompanying Notice for the approval of the Members.

RESOLUTION NO. 8:

The Board of Directors at their meeting held on 06th June, 2024 took note of the resignation of Mr. Anil Chandak, Ex-Whole-Time Director and Chief Financial Officer with effect from 01st April 2024. Subject to the provisions of Sections 197, 198, 202 read with Schedule V and other applicable provisions of the Companies Act, 2013, the Company has paid an one time Ex-gratia amount of Rs. 94,94,474/- (Rupees Ninety-Four Lakhs Ninety-Four Thousand Four Hundred and Seventy-Four Only) during the FY 23-24, as a goodwill gratitude to Mr. Anil Chandak for the services rendered in his capacity as the Ex- Chief Financial Officer of the Company.

In view of the applicable provisions of the Companies Act, 2013, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out for item no. 8 of the accompanying Notice for the approval of the Members

**By the order of the Board
Aruna Arulsingh**

**Whole-time Director and Company Secretary
DIN: 09832544
Date: 06th August, 2024
Place: Gurugram**