

KALYANI INVESTMENT COMPANY LIMITED

CIN : L65993PN2009PLC134196

Registered Office : Mundhwa, Pune 411 036

Phone No. : 020 - 66215000

Website : www.kalyani-investment.com E-mail : investor@kalyani-investment.com



NOTICE

NOTICE is hereby given that the SIXTEENTH Annual General Meeting of the Members of Kalyani Investment Company Limited will be held on Wednesday, September 17, 2025, at 11.00 a.m. (I.S.T.), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Amit B. Kalyani (DIN 00089430), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of M/s SVD & Associates as Secretarial Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s. SVD & Associates, Firm of Company Secretaries in Practice, Pune (Firm Unique Code P2013MH031900 and Peer Review No. 6357/2025), be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years, to hold office from the conclusion of this Sixteenth Annual General Meeting ('AGM') till the conclusion of Twenty-First Annual General Meeting of the Company to be held in the Year 2030, on a remuneration of ₹ 350,000/- (Rupees Three Hundred Fifty Thousand only) for FY 2025-26 plus taxes thereon and reimbursement of out of pocket expenses.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to revise the remuneration of the Secretarial Auditors during the aforesaid term, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, based on the recommendation of the Audit Committee."

By Order of the Board of Directors
For Kalyani Investment Company Limited

Pune
May 27, 2025

Nihal Gupta
Company Secretary

NOTES :

1. Pursuant to General Circular No.09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circular") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable provisions, if any, of the Listing Regulations, for the time being in force read along with SEBI Circular No. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular"), the Sixteenth Annual General Meeting ("AGM") of the Company will be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue.
2. In compliance with the aforesaid MCA Circular and SEBI Circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.kalyani-investment.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business under Item No. 3 of the Notice to be transacted at the AGM is annexed hereto as "Annexure A".
4. In terms of MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM.
5. National Securities Depositories Limited (NSDL) will be providing facility for voting through remote e-Voting and for participation in the AGM through VC / OAVM Facility and e-Voting during the AGM.
6. Members can join the AGM through VC / OAVM facility, by following the procedure as mentioned below, which shall be kept open for the Members from 10.15 a.m. (I.S.T.) i.e. 45 minutes before the scheduled start time of the AGM and will be open up to 15 minutes after the scheduled start time of AGM.

7. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of 1,000 Members on a first-come-first-served basis. This will not include large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restriction on account of first-come-first-served principle.
8. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialized their shareholding, are advised to dematerialize the same to avoid any inconvenience in future.
10. The Securities and Exchange Board of India (SEBI) has mandated that w.e.f. April 1, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. In view of the same, members holding shares in physical form are requested to get them converted into dematerialized form.
11. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief Profile / Resume of Director(s) proposed to be appointed / re-appointed, their expertise in specific functional areas, relationships between directors inter-se, names of listed companies in which they hold directorships and memberships / chairmanships of Board Committees, their shareholding in the Company, are provided in "Annexure B" forming part of the Notice.
12. 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 dematerialized form are therefore requested to submit their PAN to the Depository Participants with whom they are maintaining the demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company, at their address given below.
13. Since the AGM will be held through VC / OAVM, the Proxy Form and Route Map for venue of AGM is not annexed to this Notice.
14. Members, who need assistance before or during the AGM, can contact Mr. Umesh Sharma of MUFG Intime India Private Limited, Registrar and Transfer Agent of the Company, at umesh.sharma@in.mpms.mufg.com or call on 020-2616 1629 / 2616 0084. Kindly quote your Name, DP ID and Client ID / Folio No. and EVEN in all your communications.
15. The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and all documents referred to in this Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, will be available for inspection of the Members from the date of circulation of this Notice upto the date of AGM i.e. Wednesday, September 17, 2025. Members seeking to inspect, can send an e-mail to Secretarial Department of the Company at investor@kalyani-investment.com.

16. Voting through Electronic Means :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, holding shares as on Wednesday, September 10, 2025 being the Cut-off date, facility to exercise their right to vote by electronic means and the business shall be transacted through e-Voting Services. The facility of casting the votes by members using the electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL).

The Instructions for Members for remote e-Voting and joining AGM are as under :

The remote e-Voting period begins on Sunday, September 14, 2025 at 9.00 a.m. and ends on Tuesday, September 16, 2025 at 5.00 p.m. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 10, 2025, may cast their votes electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 10, 2025.

Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID / mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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 held 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	5. Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use, your existing my Easi username & Password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note : Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

5. Password details for shareholders other than Individual shareholders are given below :
 - a) If you are already registered for e-Voting, then you can use your existing Password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial Password' which was communicated to you. Once you retrieve your 'initial Password', you need to enter the 'initial Password' and the system will force you to change your Password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial Password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The Password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial Password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your Password :
 - a) Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the Password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your Password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open

Step 2 : Cast your vote electronically and Join Annual General Meeting on NSDL e-Voting System.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status..
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period / cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

Process for those shareholders whose email IDs are not registered with the depositories for procuring User ID and Password and registration of email IDs for e-Voting, for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@in.mpms.mufg.com with copy marked to evoting@kalyani-investment.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@in.mpms.mufg.com with a copy marked to evoting@kalyani-investment.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, Shareholder / Member may send a request to evoting@nsdl.com for procuring User ID and Password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Instructions for Members for e-voting on the day of Annual General Meeting

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM 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 system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

Instructions for Members for attending the AGM through VC / OAVM

1. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC / OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC / OAVM link placed under Join Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name, Demat account number / Folio number, email id, mobile number at investor@kalyani-investment.com. The same will be replied by the company suitably.
 6. Shareholders who would like to express their views / ask questions during the AGM, will have to register themselves as a "Speaker" and send their request mentioning their Name, Demat account number / folio number, email ID, mobile number at investor@kalyani-investment.com on or before Wednesday, September 10, 2025 (6.00 p.m.). Only those members who have registered themselves as a Speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
17. Mr.C.V. Kulkarni, Company Secretary (Membership No.F3342 C.P. No.2792) failing him Mr.Hrishikesh M. Rajhansa, Company Secretary (Membership No.F9162 C.P. No.8984) have been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
 18. The Scrutinizer shall immediately after conclusion of AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit not later than 2 (Two) working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or the person authorized by him in writing who shall countersign the same. The Chairman or the person authorized by him, shall declare the result of the voting forthwith.
 19. The results of voting along with the Scrutinizer's Report shall be placed on the Company's website www.kalyani-investment.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

Registrar & Transfer Agent

MUFG INTIME INDIA PRIVATE LIMITED

Block No.202, Akshay Complex, 2nd Floor, Off Dhole Patil Road, Near Ganesh Mandir, Pune – 411 001

Phone Nos. : 020 – 26161629 / 26160084, Telefax : 020 - 26163503

E-mail : rnt.helpdesk@in.mpms.mufg.com

ANNEXURE A TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out, the material facts relating to Ordinary / Special Business Items as stated in the accompanying Notice dated May 27, 2025

ITEM NO.3

On the basis of recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 27, 2025, have approved and recommended the appointment of M/s. SVD & Associates, Company Secretaries in Practice, Pune (Firm Unique Code P2013MH031900 and Peer Review No.6357/2025), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (Five) consecutive years starting from the conclusion of this Sixteenth Annual General Meeting till the conclusion of the Twenty-First Annual General Meeting to be held in 2030, subject to approval by the Members at this Annual General Meeting.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under :

Basis of recommendation for appointment of Secretarial Auditors and their credentials :

M/s. SVD & Associates is a reputed firm of Company Secretaries based in Pune, having around three decades of experience in corporate compliances and governance and is formed by Professionals of varied skill set to bring out synergy in corporate legal and corporate advisory services, catering to wide range of clients, including, a large number of local and multinational companies. Its strength is, its team of qualified, experienced and trained professionals, who treasure the value of diligence and knowledge. The firm has conducted Secretarial Audits for leading listed and unlisted entities across sectors, adopting a principle-based and risk-oriented approach. M/s. SVD & Associates is registered with the Institute of Company Secretaries of India and holds a valid Peer Review Certificate.

Credentials of Proposed Secretarial Auditors :

M/s. SVD & Associates is a firm of Company Secretaries in Practice and holding Peer Review Certificate No. 6357/2025 issued by the Peer Review Board of the Institute of Company Secretaries of India.

Term of Appointment :

Term of 5 (Five) consecutive years starting from the conclusion of this Sixteenth Annual General Meeting till the conclusion of the Twenty-First Annual General Meeting to be held in 2030.

Proposed Remuneration :

₹ 350,000/- (Rupees Three Hundred Fifty Thousand only) for FY 2025-26 plus applicable taxes and reimbursement of other out-of-pocket expenses, with authority to the Board of Directors to revise remuneration during the aforesaid term, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, based on the recommendation of the Audit Committee.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the resolution set out at Item No.3 of the Notice.

The Board recommends the resolution at Item No.3 of the Notice for approval by the members as an Ordinary Resolution.

Annexure – B
Information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2)

For Item No.2 of the Notice - Re-appointment of Mr.Amit B. Kalyani as a Director

Name of the Director	Mr.Amit B. Kalyani
Director Identification Number	00089430
Date of Birth and Age	July 26, 1975, Age 49 years
Educational Qualifications	Graduated in Mechanical Engineering from Bucknell University, Pennsylvania, U.S.A. and Owner's / President Management (OPM) Graduate from Harvard Business School, U.S.A
Brief Resume of the Director and experience / expertise details	Mr.Amit B. Kalyani is currently Vice-Chairman and Joint Managing Director of Bharat Forge Limited, a prominent entity within the Pune-based Kalyani Group. This conglomerate operates across various sectors including specialty steel, hi-tech metallurgical manufacturing, automotive components, defense systems, infrastructure, and specialty chemicals. Mr.Kalyani initially worked with Kalyani Steels Limited, followed by other companies within the group. Having joined Bharat Forge in 1999, Mr.Kalyani's career trajectory has seen him transition from manufacturing to IT, Finance and Strategy. His pivotal role encompasses driving the Group's strategic direction and spearheading diversification efforts over the past decade. Mr.Kalyani is instrumental in finance, M&A functions, talent development and growth strategy formulation in new products and sectors. Mr.Kalyani has played a key role in strategy and execution of the several acquisitions made by the Group and has widely contributed to the Group's success along with diversifying of business by pioneering into new ventures. His current focus is on revamping the HR practices and processes aligned with the objectives of accelerating organic and inorganic growth including new age technologies. Presently, Mr.Kalyani chairs the CII Smart Manufacturing Council, FICCI Committee on HR & Skills and participates in the World Economic Forum, Digital Manufacturing and Automotive Governors forums. Passionate about manufacturing, technology and corporate social responsibility, Mr.Kalyani is particularly dedicated to initiatives in education, healthcare and societal welfare.
Nature of expertise in specific functional areas / skills / capabilities	Technology & Innovations, Strategy & Planning, Sales & Marketing, Financial Skills, Legal & Regulatory Knowledge, Corporate Governance & Risk Management along with Industry knowledge and vast experience.
Date of first appointment on the Board	September 16, 2009
Number of Meetings of the Board attended during FY 2024-25	Attended 4 out of 4 Board Meetings held during FY 2024-25
Justification of choosing the appointee as a Director	The Board recommends the re-appointment of Mr.Amit B. Kalyani considering his educational background, vast experience and extensive knowledge.
Terms and Conditions of Appointment	To be re-appointed as Non-Executive Non-Independent Director, liable to retire by rotation.
Remuneration last drawn from the Company	₹ 10 Million by way of Commission paid / payable for FY 2024-25.
Details of remuneration to be given	Mr.Kalyani will be entitled to remuneration by way of Sitting Fees for attending the Board and Committee Meetings, along with Commission determined by the Board on the recommendation of Nomination and Remuneration Committee, subject to overall limits as specified under the Act and the Rules framed thereunder.

Disclosure of relationships between Directors / Managers / Key Managerial Personnel inter-se	Mr.Amit B. Kalyani is the husband of Mrs.Deeksha A. Kalyani, Director of the Company. Mr.Kalyani is not related to any other Director, Manager or Key Managerial Personnel of the Company.
Directorships held in other Listed Companies (including resignation, if any, in other listed companies in the past three years)	Bharat Forge Limited Kalyani Steels Limited BF Utilities Limited BF Investment Limited Hikal Limited Schaeffler India Limited
Committee Memberships / Chairmanships held in other Listed companies	Bharat Forge Limited Stakeholder Relationship Committee - Member Corporate Social Responsibility Committee - Member Risk Management Committee - Member ESG Committee - Chairman Kalyani Steels Limited Finance Committee - Member BF Utilities Limited Audit Committee - Member Corporate Social Responsibility Committee - Member Risk Management Committee - Member BF Investment Limited Corporate Social Responsibility Committee - Member Risk Management Committee - Member Schaeffler India Limited Audit Committee - Member Nomination and Remuneration Committee - Chairman Corporate Social Responsibility Committee - Member
Shareholding in the Company as on May 27, 2025	3,119 Equity Shares (0.07%)