



EUREKA FORBES LIMITED

(formerly Forbes Enviro Solutions Limited)

Corporate Identity Number: L27310MH2008PLC188478

Registered Office: B1/B2, 7th Floor, 701, Marathon Innova, Ganpatrao Kadam Marg,

Lower Parel, Mumbai, Maharashtra - 400013, India.

Phone No.: +91 22 4882 1700 Fax No.: +91 22 4882 1701

Website: www.eurekaforbes.com; E-mail: compliance@eurekaforbes.com

Notice convening 14th Annual General Meeting

NOTICE is hereby given that the **14th (Fourteenth) Annual General Meeting** ("AGM/the Meeting") of the members of Eureka Forbes Limited (formerly Forbes Enviro Solutions Limited) (CIN: L27310MH2008PLC188478) ("the Company") will be held on **Friday, September 22, 2023 at 10:00 AM IST** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") to transact the following businesses.

The venue of the AGM shall be deemed to be the Registered Office of the Company at B1/B2, 7th Floor, 701, Marathon Innova, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra – 400 013.

Ordinary Business

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of the Board of Directors and the Auditors' thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of the Auditors' thereon.
2. To appoint a Director in place of Mr. Arvind Uppal (DIN: 00104992) who retires by rotation and being eligible, offers his candidature for re-appointment.

Special Business

3. To ratify remuneration payable to Cost Auditors.
To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions if any of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re- enactment thereof) as amended from time to time, the remuneration of Rs. 7,00,000 (Rupees Seven Lakh Only) plus applicable taxes and out of pocket expenses payable to M/s. J. Chandra & Associates, Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost accounts of the Company for the Financial Year ending March 31, 2024 be and is hereby ratified and confirmed.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution."

4. To consider and approve waiver of excess Managerial Remuneration to former Managing Director & Chief Executive Officer.

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

"Resolved that pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re- enactment thereof) as amended from time to time and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded for waiver of recovery of the excess remuneration amounting to INR 55,63,080 (Rupees Fifty-Five Lakh Sixty-Three Thousand and Eighty Only) paid/payable to Mr. Marzin R. Shroff (DIN: 00642613), former Managing Director & CEO for the Financial Year 2022-23 in the form of fixed pay, commission or otherwise, which is in excess of the limits prescribed under Section 197(1) of the Act and within the limits as approved by the Members of the Company through postal ballot notice dated May 31, 2022.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution.”

5. To consider and approve waiver of excess Managerial Remuneration to Managing Director & Chief Executive Officer (Managing Director & CEO).

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

“**Resolved that** pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re-enactment thereof) as amended from time to time and Articles of Association of the Company the approval of the members of the Company be and is hereby accorded for waiver of recovery of the excess remuneration amounting to INR 5,92,21,051 (Rupees Five Crore Ninety-Two Lakh Twenty-One Thousand and Fifty-One Only) paid/payable to Mr. Pratik Rashmikan Pota (DIN: 00751178), Managing Director & CEO for the Financial Year 2022-23 in the form of fixed pay, commission or otherwise, which is in excess of the limits prescribed under Section 197(1) of the Act and within the limits as approved by the Members of the Company through postal ballot notice dated October 10, 2022.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution.”

6. Approval of Payment of Commission to the Non - Executive Directors of the Company.

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

“**Resolved that** pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re-enactment thereof) as amended from time to time and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to pay Annual Commission of Rs. 27,00,000 (Rupees Twenty-Seven Lakh Only) per Director to Non-Executive Directors of the Company with effect from the Financial Year 2022-23.

Resolved further that pursuant to Sections 197 and 198 of the Companies Act, 2013 and Regulation 17(6) of and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re-

enactment thereof, for the time being in force), the approval of the members be and is hereby accorded to the payment of a sum not exceeding Rs. 1,21,50,000 (Rupees One Crore Twenty-One Lakh Fifty Thousand) including Rs. 72,72,790 (Rupees Seventy-Two Lakh Seventy-Two Thousand Seven Hundred and Ninety Only), which is in excess of the limits prescribed under Section 197(1) of the Act by way of commission to, and amongst the Non-Executive Directors of the Company for the Financial Year 2022-23, who are neither in whole-time employment nor Executive Directors of the Company, in such proportion and in such manner as may be determined by the Board of Directors of the Company in consultation with the Nomination and Remuneration Committee.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution.”

7. To consider and approve the overall managerial remuneration of the Directors of the company.

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

“**Resolved that** pursuant to provisions of Sections 197 and 198 and any other applicable provisions of the Companies Act, 2013 read with rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof), the approval of the members of the Company be and is hereby accorded for waiver of recovery of the excess remuneration paid/payable to all the Directors in the form of fixed pay, commission or otherwise including the Managing Director & CEO (current and former) and the Non-Executive Directors for the Financial Year 2022-23 exceeding the overall managerial remuneration by Rs. 4,76,70,873 (Rupees Four Crore Seventy-Six Lakh Seventy Thousand Eight Hundred and Seventy-Three Only) calculated based on the maximum managerial remuneration limit of 11% of net profits calculated under Section 198 of the Companies Act, 2013.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution.”

By Order of the Board of Directors
For Eureka Forbes Limited
(Formerly Forbes Enviro Solutions Limited)

Pragya Kaul
 Company Secretary & Compliance Officer
 ICSI Membership No: ACS 17167

Place: Mumbai
 Date: August 29, 2023

Notes:

- 1) The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 14/2020 dated April 08, 2020, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") and all other relevant circulars issued from time to time has permitted the holding of the AGM through VC/OAVM and has dispensed with the physical presence of the Shareholders at a common venue. Hence, Shareholders are requested to attend and participate at the ensuing AGM through VC/OAVM facility being provided by the Company through National Securities Depository Limited ("NSDL").

The deemed venue for the AGM shall be the Registered Office of the Company.

- 2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") with respect to the business set out in the Notice mentioning the material facts concerning the business Item Nos. 3, 4, 5 and 6 is annexed hereto.

Further, the relevant details pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.

- 3) Pursuant to the provisions of the Act, a Shareholder 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 Shareholder of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM facility, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Since the Company will hold the AGM through VC/OAVM, without the physical presence of the Shareholders in terms of MCA Circulars and SEBI Circulars, the route map for the Venue of the Meeting is not annexed to this Notice.

However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

- 4) The Shareholders can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start

the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Shareholders on first come first served basis.

This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee and Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.

The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- 5) In compliance with the provisions of Sections 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI Listing Regulations and Secretarial Standard - 2, the Company is providing remote e-voting facility to enable Shareholders to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to enable the Shareholders to cast their votes electronically. The facility of casting votes by a Shareholder using remote e-voting system as well as e-voting at the AGM will be provided by NSDL.

Shareholders are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically.

The cut-off date for determining the Shareholders eligible to vote on resolution proposed to be considered at the Meeting is Friday, September 15, 2023. The remote e-voting period will commence on Tuesday, September 19, 2023 at 09:00 AM IST and ends on Thursday, September 21, 2023 at 05:00 PM IST. The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter.

The Resolution will be deemed to have been passed on the date of the Meeting, if approved by the requisite majority.

Only those Shareholders whose names are appearing on the Register of Members/List of Beneficial Owners as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting through VC/OAVM at the AGM, as the case may be. A person who is not a Shareholder on the cut-off date should treat this notice for information purpose Only.

The Shareholders who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again. The Shareholders can opt for Only one mode of voting i.e. remote e-voting or e-voting at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at AGM will not be considered. Shareholders must note that voting by show of hands will not be available at the Meeting in terms of the aforesaid provisions.

- 6) The Board of Directors have appointed Mr. Mihen Halani, Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries (Membership No. FCS 9926 and CP No. 12015), as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman/Company Secretary of the Company after completion of the scrutiny of the remote e-voting and e-voting at the AGM. The results will be announced by the Chairman/Company Secretary of the Company within two working days from the conclusion of the AGM and will be posted on the Company's website at www.eurekaforbes.com and will also be posted on the website of NSDL at www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchange where the shares of the Company are listed i.e BSE Limited at www.bseindia.com.
- 7) Pursuant to the provisions of Section 113 of the Act, Body Corporate Shareholders who intend their authorised representative(s) to attend the AGM are requested to send, to the Company, a certified copy of the Resolution of its Board of Directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend the AGM through VC/OAVM facility and participate thereat and cast their votes through e-voting. The said resolution/ authorization shall be sent to the scrutinizer by an e-mail through its registered e-mail address to compliance@eurekaforbes.com/mihenhalani@mha-cs.com with a copy marked to evoting@nsdl.co.in. Such Shareholders 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.
- 8) The Shareholders may also note that the Notice of the AGM and Annual Report for the Financial Year 2022-23 is also available on the Company's website at <https://www.eurekaforbes.com/investor-relations/shareholders-information/annual-general-meeting/fy22-23> and on the website of Stock Exchange where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com for download. Shareholders may note that relevant documents referred in the Notice shall be made available in accordance with applicable statutory requirement based on request received by the Company for inspection at compliance@eurekaforbes.com.
- 9) Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Shareholders as on the Cut-off date being Friday, September 15, 2023.
- 10) Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/ folio number, e-mail id, mobilenum at compliance@eurekaforbes.com. Questions/ queries received by the Company during the period starting from Wednesday, September 13, 2023 to Sunday, September 17, 2023 shall Only be considered and responded during the AGM. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an e-mail to compliance@eurekaforbes.com starting from Wednesday, September 13, 2023 to Sunday, September 17, 2023, mentioning their name, demat

account number/ folio number, e-mail id, mobile number. Those Shareholders who have registered themselves as a speaker will Only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the Meeting.

- 11) In terms of section 101 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM along with the Annual Report 2022-23 by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars and SEBI Circular, electronic copy of the Notice of the AGM of the Company are being sent to all the Shareholders whose e- mail address are registered with the Company/Depository Participant(s).

For Shareholders who have not received the notice due to change/non-registration of their e-mail address with the Company/ RTA/ Depository Participants, they may request, for the notice and Annual Report 2022-23 by sending an e-mail at rnt.helpdesk@linkintime.co.in or compliance@eurekaforbes.com. Post receipt of such request and verification of records of the shareholder, the shareholder would be provided soft copy of the notice and Annual Report. It is clarified that for registration of e-mail address, the shareholders are however requested to follow due procedure for registering their e-mail address with the Company/Registrar & Share Transfer Agent ("RTA") in respect of physical holdings and with the Depository Participants in respect of electronic holdings. Those Shareholders who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their Depository Participants/RTA/Company to enable servicing of notices/documents electronically to their e-mail addresses.

The Shareholders who have not received any communication regarding this AGM for any reason whatsoever and are eligible for vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting NSDL at evoting@nsdl.co.in.

Any person becoming the Shareholder of the Company after the dispatch of Notice of the Meeting and holding shares as on the cut-off date for e-voting i.e. Friday, September 15, 2023 may obtain the User ID and password by referring to the e-voting instructions attached to this Notice and also available on the Company's website www.eurekaforbes.com and the website of NSDL www.evoting.nsdl.com. Alternatively, Shareholder may send request providing the e-mail address, DP ID/Client ID, mobile number, number of shares held and self-attested PAN copy via e-mail to rnt.helpdesk@linkintime.co.in for obtaining the Notice of AGM.

- 12) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred Only in dematerialized form with effect from April 01, 2019. Further, the transmission and transposition of securities shall also be effected in dematerialized form Only as per SEBI Circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8

dated January 25, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Shareholders holding shares in physical form are requested to consider converting their holdings into dematerialized form. Shareholders can contact the Company or Company's Registrar and Transfer Agent – Link Intime India Private Limited for assistance in this regard.

- 13) SEBI vide its circular No. SEBI/HO/ MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023, has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, e-mail address, mobile number, bank account details), nomination details and Specimen Signature by holders of physical securities for their corresponding folio numbers. Shareholders holding physical securities, may please note that on or after October 01, 2023, in case any of the above cited documents/ details are not available in the Folio(s), the RTA shall freeze such folio(s). Shareholders are requested to visit the website of the Company or contact secretarial department of the Company for further details / guidance in the matter. Please note that after December 31, 2025, the frozen folios shall be referred by RTA/Company to the administrating authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002.
- 14) Members may please note that SEBI vide its Circular No. SEBI/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in demat form Only while processing service requests, viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of

securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/ folios, Transmission and Transposition. And after verifying the same the RTA/ Company shall issue 'Letter of Confirmation' in lieu of physical securities certificate(s) within 30 days of its receipt after removing objections, if any, which shall be valid for a period of 120 days from the date of its issuance. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website.

- 15) Nomination: Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013 read with relevant rules. Members desiring to avail of this facility may send their nomination in the prescribed Form SH – 13 duly filled in and signed to the Company or RTA.

16) Instructions for Shareholders for remote e-voting and joining Annual General Meeting are as under:

The remote e-voting period begins on Tuesday, September 19, 2023 at 09:00 AM IST and ends on Thursday, September 21, 2023 at 05:00 PM IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Shareholders, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 15, 2023, may cast their vote electronically. The voting right 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 Friday, September 15, 2023.

How do I vote electronically using NSDL e-voting system?

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 e-mail Id in their demat accounts in order to access e-voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 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. 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 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 forecasting your vote during the remote e-voting period or joining virtual meeting & voting during the Meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Monile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers’ website directly. 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. 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 & E-mail 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.
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Type of shareholders	Login Method
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 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 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: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders 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 22 55 33

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 Shareholders 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 Shareholders 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 Shareholders holding shares Number registered with the Company	EVEN Number: 125572 followed by Folio in Physical Form. For example if folio number is 001*** and EVEN Number as mentioned above is 125572 then user ID is 125572001***

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 e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail 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) Click on "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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Shareholders 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.
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 mihenhalani@mha-cs.com with a copy marked to evoting@nsdl.co.in and the Company at compliance@eurekaforbes.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 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

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

Step 2: Cast your vote electronically and join 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 and casting your vote during the General Meeting. For joining virtual Meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 e-mail to compliance@eurekaforbes.com or rnt.helpdesk@linkintime.co.in.
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 compliance@

eurekaforbes.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-voting and joining virtual Meeting for individual shareholders holding securities in demat mode.**

3. Alternatively Shareholder/Members may send a request to evoting@nsdl.co.in 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 e-mail ID correctly in their demat account in order to access e-voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

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 resolution 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. Shareholders 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Shareholders 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 Shareholders 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. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further Shareholders registered as speakers will be required to allow camera during AGM and hence are requested to 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.

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3:

As per the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the said rules.

The Board, based on the recommendation of the Audit Committee, has approved the appointment of M/s. J Chandra and Associates, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company, for the Financial Year ending March 31, 2024, at a remuneration of Rs. 7,00,000/- (Rupees Seven Lakh Only) plus applicable taxes and reimbursement of reasonable out-of-pocket expenses.

In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the Financial Year ending March 31, 2024.

None of the Directors, Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The Board recommends ratification of remuneration of Cost Auditors, as set out in Item No. 3 of the Notice for approval by the Members as an Ordinary Resolution.

Item No. 4:

Mr. Marzin R. Shroff (DIN: 00751178) was appointed as the Managing Director & CEO of the Company for a period of five years with effect from April 01, 2022, by means of a Special Resolution passed by the Members vide Postal Ballot notice dated May 31, 2022 on the terms and conditions including payment of remuneration as mentioned therein.

Mr. Marzin R. Shroff tendered his resignation from the post of Managing Director & CEO of the Company with effect from August 16, 2023.

The remuneration paid/payable to Mr. Marzin R. Shroff for the Financial Year 2022-23 is within the limits as approved by the Members of the Company through postal ballot notice dated May 31, 2022. However, the same exceeds the limits specified under Section 197(1) of the Companies Act, 2013 due to inadequacy of profits.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid/payable to Mr. Marzin R. Shroff is justified in terms of his key role within the Company.

Considering the critical role played by Mr. Marzin R. Shroff, his responsibilities, contribution and his on-going efforts towards corporate growth and Profitability during his association with the Company, the Nomination & Remuneration Committee and the Board, subject to the approval of the members of the Company,

accorded their approvals for waiver of the recovery of excess managerial remuneration paid/payable and in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Accordingly, the consent of the Members is sought for passing a Special Resolution as set out in Item No. 4 of the Notice for the waiver of recovery of excess remuneration paid/payable to Mr. Marzin R. Shroff.

None of the Directors, Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The disclosures as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Rules made thereunder, in case of inadequate profits, is enclosed as **Annexure -1**.

Item No. 5:

Mr. Pratik Rashmikant Pota (DIN: 00751178) was appointed as the Managing Director & CEO of the Company for a period of five years with effect from August 16, 2022, by means of a Special Resolution passed by the Members vide Postal Ballot notice dated October 10, 2022 on the terms and conditions including payment of remuneration as mentioned therein.

Mr. Pratik Rashmikant Pota as Managing Director & CEO is responsible for thought leadership, category leadership and market leadership. His key task is to develop best in class talent, along with managing high performance teams, building strong leadership and developing succession plans.

The remuneration paid/payable to Mr. Pratik Rashmikant Pota for the Financial Year 2022-23 is within the limits as approved by the Members of the Company through postal ballot notice dated October 10, 2022. However, the same exceeds the limits specified under Section 197(1) of the Companies Act, 2013 due to inadequacy of profits.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid/payable to Mr. Pratik Rashmikant Pota for the Financial Year 2022-23 is justified in terms of his key role within the Company.

Considering the critical role of Mr. Pratik Rashmikant Pota, the scale of business of the Company led by him and the responsibilities, contribution and his on-going efforts towards corporate growth and profitability, the Nomination & Remuneration Committee and the Board, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid/payable, and in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Accordingly, the consent of the Members is sought for passing a Special Resolution as set out in Item No. 5 of the Notice for the waiver of recovery of excess remuneration paid/payable to Mr. Pratik Rashmikant Pota.

Save and except Mr. Pratik Rashmikant Pota and his relatives none of the other Directors, Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The disclosures as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Rules made thereunder, in case of inadequate profits, is enclosed as **Annexure -1**.

Item No. 6:

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, finance and risk governance, Leadership and Management Corporate Governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long term strategy and make invaluable contributions towards monitoring of risk management and compliances.

The Non-Executive Directors are proposed to be paid an Annual Commission of Rs. 27,00,000 (Rupees Twenty-Seven Lakh) per Director with effect from the Financial Year 2022-23. Mr. Sahil Dalal, Non-Executive, Non-Independent Director has waived his right to sittings fees and Commission.

Considering the efforts and contribution of Non-Executive Directors in Financial Year 2022-23, the Board proposed payment of Rs. 1,21,50,000 (Rupees One Crore Twenty-One Lakh Fifty Thousand Only), including Rs. 72,72,790 (Rupees Seventy-Two Lakh Seventy-Two Thousand Seven Ninety Only) being more than 1% of the Net Profit of the Company), as commission to Directors who are neither in Whole-time employment of the Company nor Executive Directors out of the net profits of the Company calculated under Section 198 of the Companies Act, 2013, as on March 31, 2023.

The Board of Directors have subject to the approval of the members of the Company, accorded their approval for payment of Annual Commission to Non-Executive Directors with effect from the Financial Year 2022-23 and in the interest of the Company pursuant to Regulation 17(6) of SEBI Listing Regulations have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Annual Commission will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors in consultation with Nomination and Remuneration Committee and subject to any other applicable requirements under the Act.

Except Mr. Arvind Uppal, Mr. Homi Adi Katgara, Mr. Vinod Rao, Mrs. Gurveen Singh and Mr. Shashank Shankar Samant none of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested either (financially or otherwise) in the said resolution.

The Board recommends the Special Resolution as set out in Item No. 6 for approval of the members.

The disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Rules made thereunder, in case of inadequate profits, is enclosed as **Annexure -2**.

Item No. 7:

Section 197(1) of the Companies Act, 2013 inter alia provides that

the total managerial remuneration payable by a Company to its Directors, including Managing Directors and whole-time Directors and its Manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company calculated as per the Section 198 of the Act ("net profit/s") of the Company for that financial year.

The section further provides that the total managerial remuneration payable by the Company to its Directors, including Managing Directors and whole-time Directors and its Manager in any Financial Year may exceed 11% (eleven per cent) of the net profit of the Company provided the same is approved by the members of the Company.

The total overall managerial remuneration payable to Directors including the Managing Director & CEO (current and former) and the Non-Executive Directors exceeds maximum managerial remuneration limit of 11% of net profits by INR 4,76,70,873 (Rupees Four Crore Seventy-Six - Lakhs Seventy Thousand Eight Hundred and Seventy-Three Only) in the Financial Year 2022-23.

The Company's Board comprises a set of leading professionals with high level of expertise and rich experience across various industries. They are responsible for shaping and steering long term strategy and making invaluable contributions towards monitoring of risk management and compliances.

Considering the efforts, contribution, critical role, responsibilities of the Directors, the Nomination & Remuneration Committee and Board of Directors of the Company subject to the approval of the members of the Company, accorded their approvals for payment and waiver of the recovery of remuneration exceeding overall maximum managerial remuneration limit paid/payable to the shareholders of the Company for Financial Year 2022-23.

The Nomination & Remuneration Committee and Board of Directors of the Company subject to the approval of the members of the Company, accorded their approvals for payment and waiver of the recovery of remuneration exceeding overall maximum managerial remuneration limit paid/payable to the Directors of the Company for Financial Year 2022-23.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolution be obtained for the payment and waiver of remuneration exceeding overall maximum managerial remuneration limit.

All the Directors/Key Managerial Personnel and their relatives except Mr. Sahil Dalal, are deemed to be concerned or interested, financially or otherwise, in the resolution set out in item no. 7.

The Board recommends the Special Resolution as set out in Item No. 7 for approval of the members.

By Order of the Board of Directors
For Eureka Forbes Limited
(Formerly Forbes Enviro Solutions Limited)

Pragya Kaul
Company Secretary & Compliance Officer
ICSI Membership No: ACS 17167

Place: Mumbai
Date: August 29, 2023

Details of Director seeking re-appointment and fixation of remuneration at the 14th Annual General Meeting of the Company pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Arvind Uppal
DIN	00104992
Nationality	Indian
Date of first appointment on the Board	April 26, 2022 as an Additional Director
Date of Birth and Age	June 19, 1962 (61 years)
Qualifications	B. Tech, MBA
Capacity	Non-Executive and Non- Independent Director
Experience and expertise in Specific Functional Areas/ Brief resume	<p>Mr. Arvind Uppal holds a Masters in Business Administration from FMS Delhi and has completed an Executive Program at I.M.D. Switzerland. With over thirty-one years in the consumer industry, he first gained prominence at Nestlé, particularly for his work on the Maggi brand across multiple countries.</p> <p>Mr. Arvind Uppal served as President Asia Pacific for Whirlpool Corporation, leading a notable operational turnaround. Presently, Mr. Arvind Uppal is the Non-Executive Chairman of Whirlpool of India Ltd. and a Director at Gulf Oil Lubricants India Limited.</p> <p>He holds board positions at Amber Enterprises India Limited and Akzo Nobel India, and acts as an Industry Advisor to Advent International.</p>
List of Directorship held in other companies	<p>Listed Companies:</p> <ul style="list-style-type: none"> • Whirlpool of India Limited • Gulf Oil Lubricants India Limited • Amber Enterprises India Limited <p>Unlisted Companies:</p> <ul style="list-style-type: none"> • Tuscan Ventures Private Limited • One Degree Turn (OPC) Private Limited • IL JIN Electronics (India) Private Limited • Lifestyle International Private Limited
Companies from which the Director has resigned in the past three years	Akzo Nobel India Limited
Membership/ Chairmanship in the Committees of the Boards of companies in which he is a Director	<p>Whirlpool of India Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Stakeholders’ Relationship Committee – Chairman • Nomination and Remuneration Committee – Member • Risk Management Committee – Member • Corporate Social Responsibility - Chairman <p>Gulf Oil Lubricants India Limited</p> <ul style="list-style-type: none"> • Stakeholders’ Relationship Committee- Chairman • Nomination and Remuneration Committee – Chairman • Risk Management Committee – Chairman <p>Eureka Forbes Limited</p> <ul style="list-style-type: none"> • Stakeholders’ Relationship Committee- Chairman • Risk Management Committee - Member

Name of the Director	Mr. Arvind Uppal
	<p>Amber Enterprises India Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Stakeholders' Relationship Committee- Chairman • Nomination and Remuneration – Chairman • Corporate Social Responsibility - Member <p>IL JIN Electronics (India) Private Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman
Terms and Conditions of appointment/ reappointment	Appointment as a Non-Executive Non- Independent Director subject to retirement by rotation
Details of remuneration sought to be paid	Entitled to sitting fees for attending meetings of the Board/Committees and commission as set out in the Item No. 6 of this Notice.
Last drawn remuneration	Not Applicable. Only sitting fees paid. Kindly refer the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice
Number of meetings of Board attended during the year	Attended all the 8 Board Meetings that were held during his tenure in the financial year 2022-23.
Number of shares held in the Company including shareholding as a beneficial owner	Nil
Justification for choosing the individual for appointment as an Independent Director	Not Applicable
Relationship with other Directors'/ KMPs	Not related to any Director/Key Managerial Personnel

Details of Director – Fixation of remuneration of Directors including Managing Director(s) at the 14th Annual General Meeting of the Company pursuant to Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Pratik Rashmikant Pota	Mr. Marzin R Shroff	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Shankar Samant
DIN	00751178	00642613	01788921	09507365	00210338	09733485
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of first appointment on the Board	August 16, 2022	November 26, 2008	April 26, 2022	April 26, 2022	April 26, 2022	October 10, 2022
Date of Birth and Age	October 20, 1968 (54 Years)	September 23, 1965 (58 years)	June 02, 1962 (60 years)	October 12, 1957 (65 years)	October 11, 1963 (59 years)	August 12, 1968 (55 years)
Qualifications	MBA (Marketing) from IIM, Calcutta BE (Electrical & Electronics Engineering), Birla Institute of Technology & Science	Chartered Marketer from the Chartered Institute of Marketing, UK, and an MBA in Marketing	A Bachelor of Commerce from Madras University, Member of the Institute of Chartered Accountants of India and attended a Senior Executive Program from London Business School.	Bachelors in Philosophy Honours from Lady Sri Ram College, Delhi University, Post Graduate in 'Personnel Management and Industrial Relations' from Xavier Labour Relations Institute (XLRI), Jamshedpur	B.Com	BE (Computer Engineering)
Capacity	Managing Director and Chief Executive Officer	Former Managing Director and Chief Executive Officer	Independent Director	Independent Director	Independent Director	Independent Director
Experience and expertise in Specific Functional Areas/ Brief resume	A detailed profile is given in the Annual Report of the Company accompanying this Notice	Mr. Marzin R Shroff is a Chartered Marketer from the Chartered Institute of Marketing, UK, and an MBA in Marketing. He started his career as a Brand Manager at Eureka Forbes. In a career spanning over three decades, he has acquired multi-dimensional experience in Strategy, Direct Selling, Digital, Advertising, Business Transformation & International Business. His contribution to the improvement in water quality (internationally) has been recognised by Water Quality Association USA by awarding him with 'International Award of Merit'.	A Detailed profile is given in the Annual Report of the Company accompanying this Notice.	A Detailed profile is given in the Annual Report of the Company accompanying this Notice.	A Detailed profile is given in the Annual Report of the Company accompanying this Notice.	A Detailed profile is given in the Annual Report of the Company accompanying this Notice.

Name of the Director	Mr. Pratik Rashmikant Pota	Mr. Marzin R Shroff	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Shankar Samant
List of Directorship held in other companies	NA	NA	NA	<ul style="list-style-type: none"> • Viyash Life Sciences Private Limited • VLCC Health Care Limited 	<ul style="list-style-type: none"> • Inspection And Quality Control Private Limited • Watermaker (India) Private Limited • Asho Realty Private Limited • Setconnect E-Commerce & Multi Services Private Limited 	NA
				<ul style="list-style-type: none"> • Schnelllecke – Jeena Logistics India Private Limited • Trail Blazer Tours India Private Limited • Jeena Criticare Logistics Private Limited • MSE Forwarders India Private Limited • Allport Cargo Private Limited • Aviapro Logistic Services Private Limited • Jeena And Company Private Limited • Kales Airline Services India Private Limited • Quantum Trustee Company Private Limited • A&N Ventures Private Limited • Silver Complex Private Limited • Tanzanite Properties Private Limited • Crystal Complex Private Limited • Jeena Scriptech Alpha Advisors Private Limited 		

Name of the Director	Mr. Pratik Rashmikant Pota	Mr. Marzin R Shroff	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Shankar Samant
Membership/ Chairmanships in the Committees of the Boards of companies in which he is a Director	<p>Eureka Forbes Limited</p> <ul style="list-style-type: none"> * Stakeholders' Relationship Committee - Member Corporate Social Responsibility – Member 	NA	<p>Eureka Forbes Limited</p> <ul style="list-style-type: none"> Audit Committee - Chairman Nomination and Remuneration Committee – Member Stakeholders Relationship Committee - Member Risk Management - Member Corporate Social Responsibility Committee - Member 	<p>Eureka Forbes Limited</p> <ul style="list-style-type: none"> Audit Committee – Member Nomination and Remuneration Committee – Chairperson Stakeholders Relationship Committee – Member Risk Management Committee – Member Corporate Social Responsibility – Chairperson 	<p>Eureka Forbes Limited</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee – Member Corporate Social Responsibility – Member 	<p>Eureka Forbes Limited</p> <ul style="list-style-type: none"> Stakeholders Relationship Committee – Member Risk Management Committee - Member
				<p>VLCC Health Care Limited</p> <ul style="list-style-type: none"> Audit Committee – Member Stakeholders Relationship Committee – Member 		
				<p>Viyash Life Sciences Private Limited</p> <ul style="list-style-type: none"> Audit Committee – Member Stakeholders Relationship Committee – Member 		

Name of the Director	Mr. Pratik Rashmikant Pota	Mr. Marzin R Shroff	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Shankar Samant
Terms and Conditions of appointment/ reappointment	NA, as approval is sought for the waiver of Excess Remuneration paid.	NA, as approval is sought for the waiver of Excess Remuneration paid.	NA	NA	NA	NA
Details of remuneration sought to be paid	NA, as approval is sought for the waiver of Excess Remuneration.	NA, as approval is sought for the waiver of Excess Remuneration.	Commission as set out in the Item No. 6 of this Notice.	Commission as set out in the Item No. 6 of this Notice.	Commission as set out in the Item No. 6 of this Notice.	Commission as set out in the Item No. 6 of this Notice.
Last drawn remuneration	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice
Number of meetings of Board attended during the year	Attended all the 5 Board Meetings that were held during his tenure in the financial year 2022-23.	Attended all the 4 out of 5 Board Meetings that were held during his tenure in the financial year 2022-23.	Attended all the 8 Board Meetings that were held during his tenure in the financial year 2022-23.	Attended all the 8 Board Meetings that were held during her tenure in the financial year 2022-23.	Attended all the 7 out of 9 Board Meetings that were held during the financial year 2022-23.	Attended all the 2 out of 3 Board Meetings that were held during the financial year 2022-23.
Number of shares held in the Company including shareholding as a beneficial owner	Nil	Nil	Nil	Nil	2,51,250	Nil
Relationship with other Directors/ KMPs	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 - Annexure 1

I General Information

1. Nature of industry	Manufacturing, selling and servicing of water filter-cum-purifiers, vacuum cleaners, air purifiers, water treatment plants, and other household appliances, etc., with a legacy of four decades.																																								
2. Date or expected date of commencement of commercial production	The Company was incorporated on November 26, 2008 and has been operating thereafter.																																								
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																																								
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5. Foreign investments or collaborations, if any	<p>Lunolux Limited (incorporated in Cyprus) holds 72.56% Equity Shares in the Company and is the Promoter.</p> <p>There is no Foreign Direct Investment in the Company except shares held by FPIs, FII, NRIs and foreign nationals.</p>																																								

II Information about the Director

	Mr. Pratik Rashmikant Pota	Mr. Marzin R. Shroff
1. Background details, recognition or award, job profile and suitability	Detailed profile of Mr. Pratik Rashmikant Pota given in the Annual Report. The same should be read as part of this explanatory statement.	Detailed profile of Mr. Marzin R Shorff forms a part of this AGM Notice. The same should be read as part of this explanatory statement.
2. Past remuneration	Not Applicable	Kindly refer to the section titled 'Report on Corporate Governance' of the 14 th Annual Report of the Company accompanying this Notice
3. Remuneration proposed	The approval of the Members is being sought for waiver of excess managerial remuneration to Mr. Pratik Rashmikant Pota Managing Director and Chief Executive Officer for the Financial year 2022-23.	The approval of the Members is being sought for waiver of excess managerial remuneration to Mr. Marzin R Shroff former Managing Director and Chief Executive Officer of the Company (for the period from April 1, 2022 to August 16, 2022).

	Mr. Pratik Rashmikant Pota	Mr. Marzin R. Shroff
4. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin)	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance the proposed remuneration is in line with the current remuneration structure of the industry.	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility the proposed remuneration is in line with the current remuneration structure of the industry.
5. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Pratik Rashmikant Pota is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the Managerial Personnel.	Mr. Marzin R. Shroff is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the Managerial Personnel.

III Other Information

1. Reasons of loss or inadequate profits

Not applicable, as the Company has posted Net Profit calculated under Section 198 of the Companies Act, 2013.

2. Steps taken or proposed to be taken for improvement:

Not applicable as the Company has profits.

3. Expected increase in productivity and profits in measurable terms:

Not applicable as the Company has profits.

IV Other Disclosures

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013 are disclosed in the Corporate Governance report to the extent applicable.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 - Annexure 2

I General Information

1. Nature of industry	Manufacturing, selling and servicing of water filter-cum-purifiers, vacuum cleaners, air purifiers, water treatment plants, and other household appliances, etc., with a legacy of four decades.																																								
2. Date or expected date of commencement of commercial production	The Company was incorporated on November 26, 2008 and has been operating thereafter.																																								
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II Information about the Director

	Mr. Arvind Uppal	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Samant	
1. Background, Recognition & Awards, job profile & suitability thereof	Detailed profile of the Non-Executive Directors given in the Annual Report. The same should be read as part of this explanatory statement. Details of the skill sets prescribed for the Board Members and expertise possessed by the Independent Directors is as under:					
	Skills	Mr. Arvind Uppal	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Samant
	Industry knowledge and experience	✓	✓	✓	✓	✓
	Financial and risk Management skills	✓	✓	✓	✓	✓
	Leadership and Management skills	✓	✓	✓	✓	✓
	Corporate Governance	✓	✓	✓	✓	✓
	Technical aspects	✓	✓	✓	✓	✓

	Mr. Arvind Uppal	Mr. Vinod Rao	Mrs. Gurveen Singh	Mr. Homi Adi Katgara	Mr. Shashank Samant
2. Past remuneration	As approved by the Board, the Non-Executive Directors of the Company are paid sitting fees to the tune of ₹ 40,000 per Board meeting and ₹ 5,000 per Committee meeting except Corporate Social Responsibility. The members of CSR Committee do not draw any sitting fees.				
	Mr. Sahil Dalal, Non-Executive Director has waived off right to sitting fees and Commission.				
5. Remuneration proposed	₹ 27,00,000 per annum per Director with effect from the Financial Year 2023-24, which exceeds 1% of the Net Profit calculated as per Section 198 of the Companies Act, 2013				
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin)	Taking into consideration the size, scale of operations, performance and the business of the Company, the diverse mix of skills, expertise, acumen the Directors bring, and the external business environment, the increased responsibilities and duties of the Directors under the SEBI Listing Regulations, the remuneration proposed to be paid is commensurate.				
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Besides drawing remuneration as stated above, Non-Executive Directors of the Company do not have any other pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company. Mr. Homi Adi Katgara holds 2,51,250 shares of the Company				

III Other Information

1. Reasons of loss or inadequate profits

Not applicable, as the Company has posted Net Profit calculated under Section 198 of the Companies Act, 2013.

2. Steps taken or proposed to be taken for improvement:

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