



EUREKA FORBES LIMITED

(formerly Forbes Enviro Solutions Limited)

CIN: L27310MH2008PLC188478

Registered Office: B1/B2, 7th Floor, 701, Marathon Innova, Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400 013.

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

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

Notice convening 13th Annual General Meeting

NOTICE is hereby given that the **13th (Thirteenth) 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 **Thursday, December 22, 2022 at 04:00 PM 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, Off 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, 2022 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, 2022 together with the Report of the Auditors' thereon.
2. To appoint Mr. Sahil Dilip Dalal (DIN: 07350808) as a Director liable to retire by rotation and being eligible seeks re-appointment.
3. To appoint Statutory 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 Sections 139, 141, 142 and 144 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, having Firm Registration No.: 117366W/W-100018, be and are hereby appointed as Statutory Auditors of the Company who shall hold office

for a term of 05 (Five) consecutive years commencing from the conclusion of 13th (Thirteenth) Annual General Meeting till the conclusion of 18th (Eighteenth) Annual General Meeting to be held in a calendar year 2027 at such remuneration plus Goods and Service Tax, reimbursement of out of pocket expenses as may be approved by the Board of Directors of the Company.

Resolved further that the Board of Directors of the Company, in consultation with Audit Committee, be and are hereby severally authorized to mutually decide the terms of appointment including remuneration payable to M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditor of the Company.

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 all or any of its powers herein conferred to any Committee of Directors and / or any person, to give effect to the above resolution.”

SPECIAL BUSINESS

4. To ratify remuneration payable to Cost 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 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 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 ₹ 7.00 Lakhs (Rupees Seven Lakhs 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, 2023 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 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 appoint Mr. Shashank Shankar Samant (DIN: 09733485) as Non-Executive and Independent Director.

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

“Resolved that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulations 17(1C), 25(2A) and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Mr. Shashank Shankar Samant (DIN: 09733485) who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors w.e.f. October 10, 2022, in terms of Section 161 of the Act and the Articles of Association of the Company and has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, whose candidature for the office of Independent Director has been recommended by the Nomination and Remuneration Committee and Board of Directors, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director for a term of 05 (Five) consecutive years effective from October 10, 2022 till October 09, 2027 and shall not be liable to retire by rotation.

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 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. To pay Commission to Non-Executive Directors.

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

“Resolved that pursuant to Sections 197, 198 and other applicable provisions, if any of the Companies Act, 2013 and Securities 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), approval of the members be and is hereby accorded to the payment of a sum not exceeding ₹ 56.00 Lakhs (Rupees Fifty Six Lakhs only), including ₹ 48.01 Lakhs (Rupees Forty Eight Lakhs and One Thousand only) being more than 1% of the Net Profit of the Company, calculated in accordance with the provisions of Section 197 and 198 of the Companies Act, 2013, by way of commission to, and amongst the Directors of the Company as on March 31, 2022, 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 delegate 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. Consider and approve payment of Managerial Remuneration and waiver of excess Managerial Remuneration payable to Managing Director & Chief Executive Officer (Managing Director & CEO).

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

“Resolved that pursuant to provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company, remuneration as detailed herein below paid/payable to Mr. Marzin R. Shroff, former Managing Director & CEO for the Financial Year ended March 31, 2022 be and is hereby ratified and approved

Particulars	₹ in Lakhs
Salary & Perquisites	26.60
Contribution to retiral benefits	1.99
Commission	25.00
Total	53.59
Remuneration in excess of limits prescribed under Section 197	13.64

Resolved further that the Company hereby waives recovery of excess remuneration, if any paid/payable to Mr. Marzin R. Shroff, former Managing Director & CEO in excess of limits prescribed under Section 197 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 delegate 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)

Dattaram P. Shinde
Company Secretary,
Head – Legal and Compliance Officer

Place : Mumbai
Dated : October 10, 2022

Notes:

- 1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars") and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (referred to as "SEBI Circular") and other relevant circulars as maybe issued from time to time has permitted the holding of the AGM through VC/OAVM and has dispensed without the physical presence of the Members at a common venue.

- 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 to 7 is annexed hereto.

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

- 3) Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since, this AGM is being held pursuant to the MCA circulars through OAVM, the requirement of physical attendance of members has been dispensed with. 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.

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

- 4) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for at least 1,000 Members on first come first served basis. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

This will not include large Members (Members 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 restriction on account of first come first serve basis.

- 5) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies

(Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

Corporate Members (i.e. other than individuals, HUF's, NRI's, etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at compliance@eurekaforbes.com / mihenhalani@gmail.com with a copy marked to evoting@nsdl.co.in. latest by Thursday, December 15, 2022 (upto 5:00 PM IST). Corporate Members/ Institutional shareholders (i.e. other than individuals, HUF's, NRI's 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.

- 6) The Company has 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 e-voting process in a fair and transparent manner.
- 7) In compliance with the aforesaid MCA and SEBI circulars, Notice of the AGM along with Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent. Members may note that the Notice and the Annual Report 2021-22 will also be available on the Company's website i.e. www.eurekaforbes.com, website of the stock exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL i.e. www.evoting.nsdl.com (agency for providing the Remote e-Voting facility).

The members 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 the AGM will not be considered.

- 8) The Register of Members and the Share Transfer Books of the Company will be closed from Friday, December 16, 2022, to Thursday, December 22, 2022, (both days inclusive) for the purpose of this AGM and for determining the entitlement of members for the Financial Year ended March 31, 2022.

In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote during the AGM.

- 9) The Register of Directors and Key Managerial Personnel's and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and any

other documents as may be referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered Office of the Company during business hours 10:00 AM IST to 06:00 PM IST (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available for e-inspection during the AGM.

- 10) Members are requested to note that, dividends if not encashed for a period of 07 (Seven) years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends for 07 (Seven) consecutive years are also liable to be transferred to the Demat account of the IEPF Authority.

In view of this, Members/Claimants are requested to claim their unpaid/unclaimed dividends for 07 (Seven) financial years. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 as available on www.iepf.gov.in. For details, please refer to the Corporate Governance Report which is a part of this Annual Report, and the investor page on the Company's website www.eurekaforbes.com.

- 11) Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
- 12) As per Regulation 40 of the SEBI (Listing Regulations), 2015 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 dematerialised form only as per the 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, Members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent – Link Intime India Private Limited for assistance in this regard.
- 13) Members are requested to join the Company in supporting the Green Initiative taken by Ministry of Corporate Affairs to effect electronic delivery of documents to the members at the e-mail addresses registered for the said purpose. Members are hereby requested to register their e-mail addresses with their Depository Participant or with the Registrar and Share Transfer Agent (RTA) of the Company,

for sending various Notices, Dividend intimation and other documents through e-mail, in case they have not registered the same. Those members who have changed their e-mail ID/ Addresses are requested to update their new e-mail ID / Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in demat mode, in case they have not already updated the same.

- 14) As per the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The same can be downloaded from the Company's website www.eurekaforbes.com.

If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be.

Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form and to the Company's Registrar and Transfer Agent in case the shares are held in physical form.

- 15) **Instructions for members for remote e-voting and Joining General Meeting are as under:**

The remote e-voting period begins on Monday December 19, 2022 at 09:00 AM IST and ends on Wednesday, December 21, 2022 at 05:00 PM IST. 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. Thursday, December 15, 2022 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 Thursday, December 15, 2022.

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 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.	<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 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. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
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 evoting 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 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. 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 & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

Important note: Members 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.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 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?

- 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, 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.
- 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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your ‘initial password’?
 - 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’.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- Now, you will have to click on “Login” button.
- After you click on the “Login” button, Home page of e-Voting will open.

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?

- 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".
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's, NRI's 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 mihenhalani@gmail.com with a copy marked to evoting@nsdl.co.in. 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 the "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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 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) email to compliance@eurekaforbes.com or rnt.helpdesk@linkintime.co.in. 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 email ID correctly in their demat account in order to access e-Voting facility.

THE 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 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member 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 link" 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 compliance@eurekaforbes.com atleast 5 days in advance. The same will be replied by the company suitably. In addition to the abovementioned step, the Members may register themselves as speakers for the AGM to pose their queries. Accordingly, the members may visit evoting@nsdl.co.in and click on 'Speaker Registration', the window shall remain active from December 15, 2022. The company reserves the right to restrict the number of

speakers at the AGM and to only those Members who have registered themselves, depending on the availability of time for the AGM.

16) **Scrutinizer's report and declaration of results:**

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and shall make and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same. The Resolutions shall be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the Resolutions. The Results shall be declared within two working days of the conclusion of the AGM.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of stock exchange i.e. www.bseindia.com. and on the website of NSDL www.evoting.nsdl.com immediately.

Explanatory Statement

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

Item No. 3:

M/s. Batliboi & Purohit, Chartered Accountants are the Statutory auditors of the Company since Financial Year 2012-13. In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the term of M/s. Batliboi & Purohit Chartered Accountants, will expire from conclusion of 13th (Thirteenth) Annual General Meeting ("AGM").

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee proposed the appointment of M/s. Deloitte Haskins & Sells LLP Chartered Accountants, (Firm Registration No. 117366W/W-100018) as Statutory Auditor of the Company who shall hold office from the conclusion of this Annual General Meeting till the conclusion of 18th (Eighteenth) Annual General Meeting.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, are registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 117366W/W-100018 and are part of Deloitte Haskins & Sells & Affiliates being the network of Firms registered with the ICAI and have been engaged in statutory audit of number of large companies based out of India. Deloitte India is a leading professional services firm of the country and has the scale and capacity to serve across locations.

M/s. Deloitte Haskins & Sells LLP, have confirmed that they meet the criteria for independence, eligibility and qualification as prescribed under Section 141 of the Companies Act, 2013 and do not have any pecuniary interest in the Company or its subsidiary and associate companies, and their appointment, if approved by the members, would be within the limits prescribed under the Companies Act, 2013.

The Audit fees paid to M/s. Batliboi & Purohit for the Financial Year 2021-2022 was ₹ 71.85 Lakhs (Rupees Seventy One Lakhs Eighty Five Thousand Only). The fees proposed to be paid to M/s. Deloitte Haskins & Sells LLP is approximately ₹ 65.00 Lakhs (Rupees Sixty Five Lakhs Only) plus Goods & Service Tax and reimbursement of out of pocket expenses, if any.

The Audit fees paid to M/s. Batliboi & Purohit for Financial Year 2021-22 includes fees paid towards special purpose audit conducted in terms of order dated January 25, 2022 by Hon'able National Company Law Tribunal in the matter of Composite Scheme of Arrangement in CP(CAA)/209/MB-IV/2021 in CA(CAA)/55/MB-IV/2021. Hence the audit fees paid to retiring auditors and audit fees paid to M/s. Deloitte Haskins & Sells LLP are not comparable.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested financially or otherwise in the said resolution.

The Board recommends the passing of the Ordinary Resolution at Item No. 3 for approval of members.

Item No. 4:

As per the provisions of Section 148 of the Companies Act 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, 2023, at a remuneration of ₹ 7.00 Lakhs (Rupees Seven Lakhs 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. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the Financial Year ending March 31, 2023.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends ratification of remuneration of Cost Auditors, as set out in Item No. 4 of the Notice for approval by the Members as an Ordinary Resolution.

Item No. 5:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Shashank Shankar Samant as an Additional Non-Executive Independent Director w.e.f. October 10, 2022, who shall not be liable to retire by rotation.

The Company has received consent from Mr. Shashank Shankar Samant to act as Director and declaration that he is not disqualified from being appointed as a Director of the Company. The Company has also received notice in writing, from member under Section 160 of the Act, proposing his candidature for the appointment as Director of the Company. In terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received requisite declarations from Mr. Shashank Shankar Samant.

In terms of Regulation 25 (8) of the Listing Regulations, Mr. Shashank Shankar Samant has confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties. In the opinion of the Board, Mr. Samant fulfils the conditions specified in the Act and the Rules made thereunder and the Listing Regulations for his appointment as Independent Director of the Company and is independent of the management of the Company. Having regard to the qualification, knowledge and experience, the appointment of Mr. Samant for the term of five consecutive years as Independent Director will be beneficial and in the interest of the Company.

Except Mr. Shashank Shankar Samant, being an appointee, none of the other Directors, Key Managerial Personnel of the

Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the said resolution.

The Board recommends the passing of the Special Resolution as set out at Item No. 5 for approval of members.

Details pursuant to Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meeting (SS – 2) issued by the Institute of Company Secretaries of India has been annexed to this notice.

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, financial governance, 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.

Considering their efforts in Financial Year 2021-22, the Board proposed payment of ₹ 56.00 Lakhs (Rupees Fifty Six Lakhs only), including ₹ 48.01 Lakhs (Rupees Forty Eight Lakhs and One Thousand 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 as on March 31, 2022. This 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. Homi Katgara 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.

Item No. 7:

Mr. Marzin R. Shroff, former Managing Director & CEO of the Company is a Chartered Marketer from the Chartered Institute of Marketing, UK, and armed with an MBA in Marketing. He started his career as a Brand Manager at Eureka Forbes. In a career spanning over 28 years, he has acquired multi-dimensional experience in Direct Selling, Digital, Advertising, Strategy, Luxury Branding & International Business.

During his tenure as Managing Director & CEO, his responsibility at Eureka Forbes includes thought leadership, category leadership, and market leadership. His key task was to develop for cultivating best in class talent, along with managing high performance teams, building strong leadership and developing succession plans.

He also helped nurture the brands "Aquaguard" and "Euroclean" to their current status of "Superbrands". He had steered several verticals of Eureka Forbes i.e. Direct Sales, Customer Service, Forbes Professional (B2B business) and Marketing.

His contribution to the improvement in water quality (internationally) has been recognised by Water Quality Association USA in 2012 by awarding him with 'International Award of Merit'. He has been rated among the Top 50 Chief Marketing Officers in India to have adopted Technology to enhance Customer Experience and engage with the Market to drive business results (Rated by IBM and Paul Writer).

Considering Mr. Marzin R. Shroff's rich experience it is proposed to pay a sum of ₹ 25.00 Lakhs (Rupees Twenty Five Lakhs only) to Mr. Marzin R. Shroff, former Managing Director & CEO of the Company, out of the Net Profit of the Company calculated in accordance with the provisions of Section 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 as Commission for the financial year ended March 31, 2022 in addition to the Salary and Perquisites already paid during the financial year 2021-22 under the terms of agreement dated March 29, 2022.

The management of the Company believes that the Commission payable to Mr. Marzin R. Shroff, former Managing Director & CEO is justified in terms of his key role within the Company. Further, the Nomination and Remuneration Committee and the Board have approved the payment of said commission and has also accorded its approval for payment of commission and waiver of the recovery of excess managerial remuneration paid to Mr. Marzin R. Shroff, subject to the approval of the members of the Company.

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.

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

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

By Order of the Board of Directors

for Eureka Forbes Limited

(formerly Forbes Enviro Solutions Limited)

Dattaram P. Shinde

Company Secretary,
Head – Legal and Compliance Officer

Place : Mumbai

Dated : October 10, 2022

Details of the Director(s) seeking Appointment/Reappointment at the Annual General Meeting of the Company pursuant to Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meeting (SS – 2) issued by the Institute of Company Secretaries of India

Sr. No.	Particulars	Mr. Sahil Dilip Dalal	Mr. Shashank Shankar Samant
1.	Date of Birth and Age	July 04, 1980 (41 years)	August 12, 1968 (54 years)
2.	DIN	07350808	09733485
3.	Date of first appointment on the Board	April 26, 2022	October 10, 2022
4.	Qualifications	A BBA with High Distinction from The Ross School of Business at the University of Michigan and an MBA from the Wharton School at the University of Pennsylvania.	BE (Computer Engineering)
5.	Brief resume, experience and nature of expertise in a specific functional area	<p>Mr. Sahil Dilip Dalal joined Advent in 2009. Presently, he is the Managing Director of Advent India PE Advisors Private Limited. Prior to business school, he was an associate with JLL Partners, a New York based private equity firm where he focused on buyout and growth equity transactions. Prior to JLL Partners, Sahil spent three years with Bear Stearns in New York as an analyst in its Investment Banking Division.</p> <p>Mr. Sahil Dilip Dalal has worked on Advent's investments in ASK Investment Managers Private Limited, CAMS, Crompton Greaves Consumer Electricals Limited, DFM Foods, Dixcy Textile Private Limited, QuEST Global, Eureka Forbes and Encora.</p>	<p>Shashank Shankar Samant is currently the Chairman of GlobalLogic, post his retirement as President & CEO on September 30, 2022. GlobalLogic is a leader in Digital Engineering. Since joining in 2008 he has transformed GlobalLogic into a global leader, helping Fortune 1000 companies achieve their digital ambitions. Under Shashank's leadership, GlobalLogic has experienced explosive growth in size, reach, and revenue — all while developing a strong reputation, and a culture that fosters engaged employees. In July 2021, GlobalLogic was acquired by Hitachi Ltd. for \$ 9.6 Bn and continues independent operations as a Hitachi Group Company.</p> <p>Prior to joining GlobalLogic, Shashank was President of Ness Technologies, where he founded and built their product engineering services business and grew it to a successful IPO on the NASDAQ exchange in 2004. Prior to Ness, Shashank was the leader of product engineering for Hewlett-Packard's Verifone line of business. Before HP, Shashank was instrumental in establishing IBM's first India-based software engineering lab, helping globalize IBM's R&D and software engineering. Shashank started his career at Citicorp, where he was part of the core team that developed the FlexCube banking technology that transformed retail banking. In addition to his operating executive role and Board of Directors at GlobalLogic, Shashank also serves as a member of the Board of Directors at Office Depot (NASDAQ: ODP), a \$10B retail leader based in the US, Rackspace Technology, (NASDAQ: RXT), a leading end-to-end multicloud technology solutions company, the Herjavec Group (now called Cyderes), a leader in cybersecurity advisory services and architecture & implementation services.</p>
6.	Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	NA	Mr. Shashank Shankar Samant has an experience spanning over 35 years in the field of Digital Engineering. The Company believes that his skill, knowledge and experience on the Board will complement the effective functioning of the Company

Sr. No.	Particulars	Mr. Sahil Dilip Dalal	Mr. Shashank Shankar Samant
7.	Relationships between Directors inter-se	No relation exists between the Directors inter-se	No relation exists between the Directors inter-se
8.	Terms and conditions of appointment	Terms and conditions of his appointment are specified under resolution at Item No. 2 of this Notice	Terms and conditions of his appointment are specified under resolution at Item No. 5 of this Notice
9.	Proposed remuneration to be paid	NIL (Mr. Sahil Dilip Dalal has waived off his sitting fees, commission and any other remuneration as may be entitled as Director of the Company)	Sitting Fees and Commission as may be approved by the Company in accordance with the applicable provisions of law
10.	Remuneration last drawn (including sitting fees, if any) (Financial Year 2021-22)	NIL	NIL
11.	Number of Board Meeting attended during the year (Financial Year 2021-22)	NIL (Mr. Sahil Dilip Dalal was appointed as Additional Director with effect from April 26, 2022 and hence did not attend any Board Meeting during the financial year 2021-22)	NIL (Mr. Shashank Shankar Samant was appointed as Additional Director with effect from October 10, 2022 and hence did not attend any Board Meeting during the financial year 2021-22)
12.	List of Directorship held in other Public Companies in India (including the entities in which the person has resigned in the past three years and excluding Private and Section 8 Companies)	DFM Foods Limited Crompton Greaves Consumer Electricals Limited (ceased w.e.f. July 23, 2021)	NIL
13.	Membership/Chairmanships of Committees of other Public Companies in India (excluding Private and Section 8 Companies)	DFM Foods Limited – Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee	NIL