



TAI INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the Members of **Tai Industries Limited** will be held on **26th September, 2025 at 3:30 P.M.** (IST) through Video Conferencing (VC) / Other Audio Visual Means(OAVM), to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2025, and the Reports of the Directors and the Auditors thereon and to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statement of the Company for the year ended 31st March, 2025, and the Reports of the Directors and the Auditors thereon, placed before this Meeting be and are hereby considered and adopted.”

2. To appoint Dasho Topgyal Dorji (DIN: 00296793), Director retiring by rotation and eligible for reappointment, by passing the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Dasho Topgyal Dorji (DIN: 00296793), who retires by rotation at this Meeting under Article 72(ii) of the Articles of Association of the Company, be and is hereby reappointed as Director of the Company.”

SPECIAL BUSINESS

3. Appointment of Secretarial Auditor

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

“RESOLVED THAT pursuant to the provisions of Section 179(3) and 204 of the Companies Act, 2013 and Rules made thereunder, Regulation 24A read with Regulation 36 of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, M/s. T. Chatterjee & Associates, Company Secretaries, (Firm Registration No. P2007WB067100) be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of AGM of the Company due to be held in the Year 2030, covering the financial years 2025-26 to 2029-30, at such remuneration as may be fixed by the Board of Directors of the Company ('the Board'). The Board of Directors, in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.”

4. Re-appointment of Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Company be and is hereby accorded to the re-appointment and terms of remuneration of Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company for a period of 3 (three) years with effect from May 19, 2025, whose reappointment has been recommended by the Nomination and Remuneration Committee, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting.”



“RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby authorised to alter and vary the terms and conditions of the said appointment and /or remuneration as the Board or the Nomination and Remuneration Committee may deem fit and as may be acceptable to Mr. Rohan Ghosh (DIN: 00032965), subject to the limitations in that behalf contained in Schedule V to the Act, including any statutory modification or reenactment thereof for the time being in force or any amendment and/or modifications that may hereafter be made thereto by the Central Government.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits of the Company in any financial year during the term of Mr. Rohan Ghosh (DIN: 00032965) in the office of the Managing Director, the salary and perquisites as set out in the aforesaid agreement be paid or granted to Mr. Rohan Ghosh (DIN: 00032965) as minimum remuneration.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Re-appointment of Mr. Wangchuk Dorji (DIN: 00296747) as Whole Time Director of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded to the reappointment and terms of remuneration of Mr. Wangchuk Dorji (DIN : 00296747) as Whole-time Director of the Company for a period of 3 (three) years with effect from 20th May, 2025, whose reappointment has been recommended by the Nomination and Remuneration Committee, upon such terms and conditions as set out in the Agreement entered into between the Company and Mr. Wangchuk Dorji (DIN : 00296747), a copy whereof is placed before the Meeting and initialed by the Managing Director for the purpose of identification,

“RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee, be and are hereby authorized to alter and vary from time to time the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed upon by and between the Board/ Nomination and Remuneration Committee and Mr. Wangchuk Dorji (DIN : 00296747), subject to the limitations in that behalf contained in Schedule V to the Act including any statutory modification or reenactment thereof for the time being in force or any amendment and/or modifications that may hereafter be made thereto by the Central Government.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits of the Company in any financial year during the term of Mr. Wangchuk Dorji (DIN: 00296747) in the office of the Whole-Time Director, the salary and perquisites as set out in the aforesaid agreement be paid or granted Mr. Wangchuk Dorji (DIN: 00296747) as minimum remuneration.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Snigdha Khetan
Company Secretary
(ACS-55079)

Place: Kolkata
Date: 7th August, 2025

**Notes:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details of material facts relating to the special businesses to be transacted at this Annual General Meeting (AGM), is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA"), vide General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard by the Ministry of Corporate Affairs ("MCA"), the latest being 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, EBI/HO/CFD/CMD2 /CIR/P/ 2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/ CFD/ CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as 'SEBI Circulars') have permitted to hold the Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
3. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the aforesaid MCA Circulars, SEBI Circulars and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 42nd AGM of the Company is being held through VC / OAVM and no physical presence of members, directors, auditors and other eligible persons shall be required at this meeting.
4. Notice of 42nd AGM and the Annual Report (including Financial Statements, Board's Report, Auditor's Report and other documents required to be attached therewith) for the financial year 2024-25, are being sent only through email to the Members whose name appear in the register of members/ depositories at their registered email id with the Company and no physical copy of the same would be dispatched unless demanded. Members may note that the 42nd Annual Report containing Notice, Financial statements and other documents are available on the website of BSE Limited (www.bseindia.com) and where the Company's shares are listed and is also available on the website of the Company (www.taiind.com).
5. Since the meeting is being conducted through VC/OAVM, Members will not be able to appoint proxies for the meeting and no Route Map is annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

Body Corporates who intends to authorize representatives to participate and vote on their behalf in the meeting to be held through VC/OAVM are requested to send, in advance, a duly certified copy of the board resolution/ letter of authority/power of attorney to the Scrutinizer by e-mail to tchatterjeeassociates@gmail.com and to the Company at info@taiind.com through its registered E-mail Address.
6. Registrar and Transfer Agent ("RTA"): The name of the RTA changed from "Link Intime India Private Limited " "to MUFG Intime India Private Limited" (MUFG Intime/ RTA) with effect from December 31, 2024 upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.
7. All documents, transfers, dematerialisation requests and other communications in relation thereto shall be addressed directly to the Company's Registrar and Share Transfer Agent
8. The Company has engaged MUFG Intime India Private Limited (MIPL or RTA) for providing facility for voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained below



9. The Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled commencement of the AGM by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a 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 and remuneration committee, stakeholder relationship committee, auditors, etc., who are allowed to attend the AGM without restriction on a first-come first-served basis.
10. 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 and hence no attendance slip is attached to the notice.
11. A Record transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in the safe custody of the Company. The Registered Office of the Company shall be deemed to be the place of meeting for the purpose of recording the minutes of the proceedings of this AGM.
12. As required under Regulation 36(3) of the SEBI Listing Regulations and the provisions of the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India, a brief profile of the Director proposed to be re-appointed is set out in the Explanatory Statement to this Notice.
13. Any Member desirous of receiving any information/ clarification on Financial Statements or operations of the Company, is requested to forward his/her queries, specifying his/her name along with Folio No./DP & Client ID details, to the Share Department of the Company at the Corporate Office or through e-mail at agm@taiind.com at least 10 working days prior to the date of the AGM, so that required information can be made available at the AGM.
14. To support the 'Green Initiative', the Members are requested to register their email addresses with the Company or Registrar and Share Transfer Agents of the Company by email to agm@taiind.com or kolkata@in.mps.mufg.com or with the Depositories for receiving all communication, including Annual Report, Notices and Documents through e-mail instead of physical copy.
15. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, MUFG Intime India Pvt. Limited, immediately of:
 - a) Change of their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with Complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/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. In view of this and to eliminate all risks associated with physical shares and get inherent benefits of dematerialization, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MIPL for any assistance in this regard. Accordingly, Shareholders, holding shares in physical form, are requested to make service requests by submitting a duly filled and signed Form ISR-5 for transmission of shares and Form ISR-4 for any other purpose, as specified vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022.



17. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, the facility for making the nomination, cancellation or variation of the nomination is available to the members holding the shares in physical form. Members desirous of making nominations are requested to send their requests in Form SH.13. Further, SEBI vide its Circular dated November 3, 2021 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
18. Members are requested to contact the Company's registrar & share transfer agent, MIIPL, contact person Mr. Kuntal Mustafi [Phone: (033) 40049728/40731698, Email ID: kolkata@in.mps.mufig.com, for any query or complaint, or contact Ms. Snigdha Khetan, Company Secretary of the Company, at the Head Office of the Company [Phone: (033) 40416666; Email: agm@taiind.com]
19. Relevant documents referred to in the accompanying notice or explanation statement are open for inspection by the members at the AGM through the electronic facility and such documents will also be available for inspection in physical or electronic form at the Registered Office of the Company on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the AGM.
20. The register of directors and key managerial personnel and their shareholding, maintained under Section 170; the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013; will be available for inspection by the members in electronic mode at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting upon log-in to the MIIPL e-voting system at <https://instavote.linkintime.co.in>.
21. The Board has appointed Ms. Sumona Mitra (Membership No. ACS 43291), of M/s. T. Chatterjee & Associates, Company Secretaries, Kolkata as the Scrutinizer to scrutinize the remote e-voting process and voting process at AGM in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, with two working days of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same.
23. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.taiind.com and on the website of RTA immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.
24. The Register of Members of the Company will remain closed from 20th September, 2025 to 26th September, 2025 both days inclusive. The "cut off" date for determining members entitled to vote through Remote e – Voting or voting at the Annual General Meeting shall be 19th September, 2025."
25. **Instructions for remote e-voting and joining the Annual General Meeting are as follows:**

The remote voting period begins on 23rd September, 2025, at 9:00 a.m. and ends on 25th September, 2025, at 5:00 p.m. During this period, members of the company, holding shares either in physical form or in dematerialized form as of the cut-off date of Friday 19th September, 2025, may cast their vote electronically. The remote e-voting module shall be disabled by MIIPL for voting thereafter. A person who is not a member as of the cut-off date should treat this notice for informational purposes only.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facilities to their



shareholders in respect of all shareholder resolutions. However, it has been observed that the participation of the public, non-institutional shareholders, and retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and the maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting for all the demat account holders, by way of a single login credential through their demat accounts or the websites of depositories or depository participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) 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.
- d) Click on “MUFG In Time” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under 'Shareholder/Member' section.



- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.



- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company's Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “**Sign Up**” under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

** Shareholders holding shares in **NSDL form**, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click “Submit” (You have now registered on Insta Vote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “**Login**” under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click “Submit”



- d) Cast your vote electronically:
- A. After successful login, you will be able to see the “Notification for e-voting”.
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “**Sign Up**” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organization ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Investor Mapping**” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., *In00000012345678*
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. Investor's Name - Enter Investor's Name as updated with DP.
 - C. Investor PAN' - Enter your 10-digit PAN.
 - D. Power of Attorney' - Attach Board resolution or Power of Attorney.
 - * File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. \] Further, Custodians and Mutual Funds shall also upload specimen signatures.]
 - E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.



- d) Enter **“16-digit Demat Account No.”** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select **“View”** icon for **“Company's Name / Event number”**.
- d) E-voting page will appear.
- e) Download sample vote file from **“Download Sample Vote File”** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **“Upload Vote File”** option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL

LOGIN TYPE	HELP DESK 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.: 022 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No.: 18 00 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>



- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account - User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account - User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form - User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forgot User ID and Forgot Password option available on above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on "Login".



b) Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form - shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.

D. Email ID: Enter your email ID as recorded with your DP/ Company.

c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

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

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

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

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



Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

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

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

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Business as mentioned in accompanying Notice dated, 7th August, 2025

Item No. 3

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, ("the Act") and Regulation 24A of the SEBI Listing Regulations, M/s. T. Chatterjee & Associates, Company Secretaries (Firm Registration Number - P2007WB067100) has served as Secretarial Auditors of the Company for the financial year 2024-25.

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024, the Company is now required to appoint the Secretarial Auditor for a period of 5 consecutive years with the approval of the Members at its Annual General Meeting ("AGM") and such Secretarial Auditor(s) must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the SEBI Listing Regulations. Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditor(s) of the Company before March 31, 2025 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditor(s).

M/s. T. Chatterjee & Associates, Company Secretaries, is a Peer Reviewed Partnership Firm, bearing Unique Identification No. P2007WB067100, with more than 35 years of post-qualification experience in areas of Corporate Laws, Secretarial, Accounts, Audit, Taxation and Finance. They offer a wide range of Corporate Law and Secretarial services to their diverse client base, including Secretarial Audits of some of the reputed corporates in India.

M/s. T. Chatterjee & Associates, meet all the eligibility and independence criteria, to act as the Secretarial Auditors of the Company and have given their consent to act as the Secretarial Auditors of the Company for a period of 5 consecutive years commencing from financial year 2025-26, if appointed.

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. T. Chatterjee & Associates as Secretarial Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this AGM till the conclusion of 47th AGM of the Company due to be held in the Year 2030, covering the financial year ending on March 31, 2026 till financial year ending March 31, 2030, subject to the approval of the members of the Company. The Board of Directors in consultation with the Audit Committee, fixed the remuneration payable for the financial year 2025-26 at Rs 60,000/- (Rupees sixty thousand only), plus any out of pocket expenses and other applicable taxes. The remuneration for the remaining term shall be fixed/revised by the Board of the Company based on the recommendation of Audit Committee.

The consent letter of M/s. T. Chatterjee & Associates will be available for inspection of Members through the electronic facility and will also be available for inspection in physical or electronic form at the Registered Office of the Company on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the AGM

The Board Recommends the Resolution set out at Item No.3 for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

Item No. 4

The Board of Directors of your Company appointed Mr. Rohan Ghosh (DIN: 00032965) as Managing Director of the Company with effect from 19th May, 2022, at its Meeting held on that date, for a period of 3 (Three) years. The remuneration, recommended by the Nomination and Remuneration Committee and approved by the Board was for



a period of three years upto May, 2025. Thereafter, at the Annual General Meeting held on 26th September, 2022, a Special Resolution was passed for approving the terms of remuneration of Mr. Rohan Ghosh (DIN: 00032965).

Based on the recommendation of the Nomination and Remuneration Committee, taking into account the skills, experience and performance evaluation, the Board of Directors at its Meeting held on 27th May, 2025, for the sake of continuity of the present management and efficient operations of the Company, reappointed Mr. Rohan Ghosh (DIN: 00032965) as the Managing Director of the Company for a further period of 3 (three) years with effect from 19th May, 2025, on the following terms and conditions:

- Salary and allowances: Rs. 23,32,812 /- per annum.
- Perquisites shall include fully furnished and maintained Company owned/leased residential accommodation and other benefits such as electricity and cooking gas, annual maintenance contract for all electrical and electronic equipments and gadgets, use of Company's car and chauffeur, reimbursement of actual cost of petrol, club fees and other benefits such as medical insurance for self and family, entertainment expenses, etc. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in providing such perquisites and allowances.

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, and gratuity payable, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling on remuneration.

Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging including for respective spouse and attendant(s) during business trips, any medical assistance provided including for family members and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Minimum Remuneration: In the absence or inadequacy of profits in any financial year during his term as the Managing Director, Mr. Rohan Ghosh (DIN: 00032965) will be entitled to receive the above remuneration including perquisites as minimum remuneration.

General

- i. The Managing Director shall perform his respective duties as such with regard to all work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and shall conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

Mr. Rohan Ghosh (DIN: 00032965) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Managing Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof from the date of his appointment.

Subject to the provisions of the Act and the Articles of Association of the Company, the Whole-time Director shall be subject to retirement by rotation of Directors and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Director or in fixing the number of Directors to retire in case the number of Managing Director(s) and Whole-time Director(s) shall at any time exceed the total number of Directors who shall not be



required to retire by rotation under the Act and he shall not be understood to have ceased to hold the office of Managing Director if re-elected. He shall ipso facto and immediately cease to be the Managing Director if he ceases to hold office of Director for any cause.

The Managing Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever to make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and the Managing Director shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.

In terms of Part II of Section II of Schedule V to the Act, consent of the shareholders has to be accorded for a period not exceeding three years by way of a Special Resolution for payment of remuneration within the limits as specified therein and accordingly your consent is being sought, by way of a Special Resolution, for the aforesaid appointment and terms of remuneration.

The Nomination Remuneration Committee also recommends the reappointment of Mr. Ghosh as Managing Director.

Brief resume of Mr. Ghosh, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of board committees, shareholding and relationships amongst directors inter-se, as stipulated in SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, has been provided in the Notice.

Your Board recommends passing of the Special Resolution set out in Item No.4 of the Notice.

Except Mr. Rohan Ghosh, none of the Directors or Key Managerial Personnel are concerned or interested in the Resolution.

Item No. 5

Mr. Wangchuk Dorji (DIN: 00296747) was appointed Managing Director of the Company for a period of 5 (five) years with effect from 20th May, 1995 with the approval of the Company at its Extra Ordinary General Meeting held on 10th July, 1995 and approval of the Central Government, vide its letter no. 4/126/95-CLIX dated 21st November, 1995. He was re-appointed twice for successive periods of 5 (five) years and thereafter thrice for the successive periods of 3 (three) years, the details of which are as follows:

Period	Date of Annual General Meeting at which shareholders' approval	Letter of approval received from Central Government was obtained
20 th May, 2000 to 19 th May, 2005	25 th September, 2000	Letter No. 1/232/2000-CL.VII dated 28-09-2000
20 th May, 2005 to 19 th May, 2010	28 th September, 2005	Letter No. 1/232/2005-CL.VII dated 2/9/2005
20 th May, 2010 to 19 th May, 2013	30 th August, 2010	Letter No. 1/232/2010-CL.VII dated 22-12-2010
20 th May, 2013 to 19 th May, 2016	2 nd September, 2013	Letter No. B81974925/2013-CL.VII dated 08-01-2014
20 th May, 2016 to 19 th May, 2019	26 th September, 2016	Letter No. SRN G09226978/1/2016-CL-VII dated 01.02.2017
20 th May, 2019 to 19 th May, 2022	22 nd August, 2019	Letter No. SRNR12941217/79/2021 dated -CL-VII 14-11-2019
20 th May 2022 to 19 th May 2025	26 th September, 2022	Letter No SRN AA4713614/2023CL-VII dated 04.06.2025



As per the service agreement dated 20th May, 2022, entered into by and between the Company and Mr. Wangchuk Dorji, the term of appointment of Mr. Wangchuk Dorji (DIN: 00296747) as a Whole-time Director expired on 19th May, 2025.

Based on the recommendation of the Nomination and Recommendation - Committee, taking into account the skills, experience and performance evaluation, the Board of Directors at its Meeting held on 27th May, 2025, for the sake of continuity of the present management and for efficient running of the Company, re-appointed Mr. Wangchuk Dorji (DIN : 00296747) as Whole-time Director for a further period of 3 (three) years with effect from 20th May, 2025, on the following terms and conditions as contained, inter alia, in the Service Agreement entered into by and between the Company and Mr. Wangchuk Dorji (DIN : 00296747).

A. SALARY

Rs. 2,15,000/- (Rupees Two Lakh fifteen thousand only) per month with effect from 20th May, 2025 with annual increment of Rs. 5000/- (Rupees five thousand only) in the scale of Rs. 2,15,000/- – Rs. 5,000/- – Rs. 2,25,000/-.

B. PERQUISITES

These shall be restricted to an amount equal to annual salary. Unless the context otherwise requires, the perquisites are classified into three categories “A” “B” and “C” as follows:

CATEGORY “A”**1. Medical Reimbursement**

Expenses incurred for self and family subject to a ceiling of one month's salary (including premium for mediclaim insurance policy) in a year or three months' salary over a period of three years.

2. Leave Travel Concession

For self and family once in a year incurred in accordance with the rules specified by the Company.

3. Club Fees

Fees of Clubs, subject to a maximum of two clubs but not including admission and life membership fees.

4. Personal Accident Insurance

Premium not to exceed Rs. 4000/- (Rupees four thousand only) per annum. For the purpose of this part, “family” means spouse, dependent children and dependent parents of Mr. Wangchuk Dorji (DIN: 00296747).

5. Other Allowances

In addition to the perquisites at (1), (2), (3) and (4) above, the Whole-time Director shall be eligible for the following perquisites which shall not be included in the computation of the ceiling on perquisites: -

- (a) Reimbursement of expenses incurred on joining duty and returning to home country after completion of tenure: Actual expenses incurred on travel and on packing, forwarding, loading and unloading as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of personal effects for self and family for joining duty in India and also after completion of the tenure on leaving the employment of the Company.
- (b) Leave Travel concession: In case it is proposed that the leave be spent in the home country instead of anywhere in India, return passage may be allowed for self and family in accordance with the rules specified by the Company.
- (c) Children's educational allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs. 12,000/- (Rupees twelve thousand only) per month per child or actual expenses incurred, whichever is less, is admissible. Such allowance is admissible upto a maximum of two children.
- (d) Holidaying passage for children studying outside India family staying abroad: Return holiday passage is admissible once in a year by economy class or once in two years by first class to children from their place of study abroad to India and to the members of the family from the place of their stay abroad to India, if they are not residing in India with the Whole-time Director.



Explanation: For the purpose of Category “A” “family” means spouse, the dependent children and dependent parents of the appointee.

CATEGORY “B”

Contributions to Provident Fund, Superannuation Fund or Annuity

Contributions to Provident Fund, Superannuation Fund or Annuity will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable shall not exceed half a month's salary for each completed year of service.

CATEGORY “C”

The Company shall provide a car with driver and telephone facility at the residence of the Whole-time Director. Provision of car for use on Company's business and telephone at the residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company.

Minimum Remuneration: In the absence of inadequacy of profits in any financial year during his term as a Whole-time Director, Mr. Wangchuk Dorji (DIN: 00296747) will be entitled to receive the above remuneration and perquisites as minimum remuneration.

The Whole-time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof from the date of his appointment.

The Head Office of the Company is situated at present in Kolkata and the Whole-time Director will be attending the office as he thinks appropriate.

Subject to the provisions of the Act and the Articles of Association of the Company, the Whole-time Director shall be subject to retirement by rotation of Directors and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Director or in fixing the number of Directors to retire in case the number of Managing Director(s) and Whole-time Director(s) shall at any time exceed the total number of Directors who shall not be required to retire by rotation under the Act and he shall not be understood to have ceased to hold the office of the Whole-time Director if re-elected. But he shall ipso facto and immediately cease to be the Whole-time Director if he ceases to hold office of Director for any cause.

The Whole-time Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever to make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and the Whole-time Director shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.

In terms of Part II of Section II of Schedule V to the Act, consent of the shareholders has to be accorded for a period not exceeding three years by way of a Special Resolution for payment of remuneration within the limits as specified therein and accordingly your consent is being sought, by way of a Special Resolution, for the aforesaid appointment and terms of remuneration.

Mr. Wangchuk Dorji, not being an Indian resident, such re-appointment requires the approval of the Central Government, in terms of Section 196 (4) of the Companies Act, 2013. Save and except the above, Mr. Wangchuk Dorji satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for reappointment.

Your Company is also proceeding to make an application for obtaining the approval of the Central Government in terms of Section 196 (4) of the Companies Act, 2013.

Brief resume of Mr. Wangchuk Dorji, nature of his expertise in specific functional areas, names of companies in which he holds directorship and membership/chairmanships of board committees, shareholding and



relationships amongst directors inter-se, as stipulated in SEBI (LODR) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, has been provided in the Notice.

Your Board recommends passing of the Special Resolution set out in Item No.5 of the Notice.

The Nomination and Remuneration Committee also recommends the appointment of Mr. Wangchuk Dorji as Whole-time Director. Except Mr. Wangchuk Dorji (DIN: 00296747) and Mr. Topgyal Dorji (DIN: 00296793), none of the Directors or Key Managerial Personnel are concerned or interested in the Resolution.

This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

INFORMATION IN RESPECT OF DIRECTORS BEING REAPPOINTED IN TERMS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Name of Director	Mr. Wangchuk Dorji (DIN:00296747)
Age	59 Years
Date of Appointment	30 th October, 1992
Qualification	A graduate from New Hampshire Collage USA with specialize in Business Finance and Economics.
Brief resume and nature of his expertise	He has been serving the Company for the last twenty six years. He is the Vice–Chairman of Tashi Commercial Corporation, the largest business conglomerate in Bhutan and is also a Director on the Board of several companies in Bhutan.
Details of Shares in the Company	NIL
Relationship with other Directors/ KMPs	Related to Dasho Topgyal Dorji
Terms and Conditions of appointment/ reappointment	Liable to retire by Rotation
No. of Meetings of Board attended	4
Remuneration to be paid	Details of remuneration provided in the Explanatory Statement to the Notice of AGM
Directorships/Committee Memberships in Listed Entities	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.



Name of Director	Mr. Wangchuk Dorji (DIN:00296747)
List of Bodies Corporate in which outside directorships held as on 31 st March, 2025	<ul style="list-style-type: none"> • Bhutan Fruit Products Private Limited • Bhutan Brewery Private Limited • Royal Insurance Corporation of Bhutan Limited • Tashi Infocomm Limited • Tashi Group of Companies • Bhutan Carbide and Chemicals Limited • JAMIPOL Limited • Rijal Tashi Industries Private Limited. • Bhutan Ferro Alloys. • Tashi Beverages Limited • Bhutan Silicon Metal Private Limited • T Bank Limited • Tashi Metals Private Limited

Name of Director	Dasho Topgyal Dorji (DIN:00296793)
Date of Birth	62 Years
Date of Appointment	30 th October, 1992
Qualification	A graduate from New Hampshire College, USA with specialization in marketing. He had undergone extensive training in Norway on Ferro Alloys.
Brief resume and nature of his expertise	He is the Vice-Chairman of Tashi Commercial Corporation, the largest business conglomerate in Bhutan and is also a Director on the Board of several companies in Bhutan. In recognition of his manifold contribution to the economy, Dasho Topgyal Dorji was made the President of the Bhutan Chamber of Commerce and Industries
Details of Shares in the Company	NIL
Relationship with other Directors/ KMPs	Related to Dasho Wangchuk Dorji
Terms and Conditions of appointment/ reappointment	Liable to retire by Rotation
No. of Meetings of Board attended	3
Remuneration to be paid	Sitting Fees
Directorships/Committee Memberships in Listed Entities	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.



Name of Director	Dasho Topgyal Dorji (DIN:00296793)
List of Bodies Corporate in which outside directorships held as on 31 st March, 2025	<ul style="list-style-type: none"> •Bhutan Carbide and Chemicals Limited. •Bhutan Eco Ventures Private Limited •Tashi Beverages Limited •Bhutan Silicon Metal Private Limited •Tashi Group of Companies •Bhutan Ferro Alloys Limited •Bhutan Fruit Products Private Limited •Bhutan Brewery Private Limited •Tashi Infocom Limited •Tai Projects Private Limited •JAMIPOL Limited •Rijal Tashi Industries Private Limited •T Bank Limited •Tashi Metals Private Limited

Name of Director	Mr. Rohan Ghosh (DIN: 00032965)
Date of Birth	67 Years
Date of Appointment	19 th May, 2014
Qualification	Mr. Rohan Ghosh was educated at the St. Pauls' School, Darjeeling and has graduated from Presidency College, Kolkata.
Brief resume and nature of his expertise	He started his career as a trader in a Singaporean Company and as its Vice-President (Commodities), looked after the trade in the regions of Nepal, Bangladesh, Sri Lanka and the Middle East. In recognition of his leadership abilities, Mr. Rohan Ghosh had been entrusted with the oversight of the entire operations of Tai Industries Limited. He has been instrumental in spearheading the Company's diversification into the areas of sale of industrial minerals and retail. In fact, 'C3 The Marketplace', the large format superstore was the brainchild of Mr. Rohan Ghosh. He is an avid sports enthusiast Rohan Ghosh. He is an avid sport enthusiast.
Details of Shares in the Company	NIL
Relationship with other Directors/ KMPs	NONE
Terms and Conditions of appointment/ reappointment	Liable to retire by Rotation



Name of Director	Mr. Rohan Ghosh (DIN: 00032965)
No. of Meetings of Board attended	4
Remuneration to be paid	Details of remuneration provided in the Explanatory Statement to the Notice of AGM
Directorships/Committee Memberships in Listed Entities	Does not hold any Directorship or Committee Membership in any listed entity other than Tai Industries Limited.
List of Bodies Corporate in which outside directorships held as on 31 st March, 2025	<ul style="list-style-type: none"> • JAMIPOL LIMITED • RONAN SERVICES PRIVATE LIMITED. • TASHI METALS PRIVATE LIMITED
Chairman / Member of Committees of other Companies on which he is a Director (Committees include the Statutory Committees) as on 31 st March, 2025	Nomination and Remuneration Committee <ul style="list-style-type: none"> • JAMIPOL LIMITED Corporate Social Responsibility • JAMIPOL LIMITED

INFORMATION PURSUANT TO SECTION II (B) (iv) OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013, FOR REAPPOINTMENT OF WHOLE TIME DIRECTOR AND MANAGING DIRECTOR

1. GENERAL INFORMATION

Nature of Industry.

The Company is a trading organization carrying on the business of:

- marketing and distribution, in India, of “DRUK” brand of fruit products such as squashes, jams, fruit juices, pickles, sauces, etc., manufactured by Bhutan Fruit Products Private Limited, in Bhutan.
- trading and marketing of industrial and mineral products and raw materials such as Charcoal, Ferro Silicon, etc.

Date of commencement of commercial production

Tai Industries Limited was incorporated on 5th May 1983 as Tashi Agro Industries Private Limited with the objective of marketing agro based and mineral products.

The Company started its operations in 1986 and since then it has been engaged in the marketing of 'DRUK' brand fruit products manufactured by its group company – Bhutan Fruit Products Private Limited.

Besides fruit products, the Company has also been marketing mineral products, particularly calcium carbide, manganese ore, charcoal, Ferro Silicon etc., since 1988.

Financial performance based on given indicators

The year under review registered from the operations a turnover of Rs. 28,006.07 Lakhs as against a turnover of Rs. 14,777.81 lakh during the previous financial year. The Company has posted a profit after tax of Rs 109.50 lakhs, for the financial year ended 31st March, 2025, against a profit after tax of Rs. 140.79 lakhs in the previous financial year.

Export performance and net foreign exchange collaborations.

The Company is trading in Charcoal and Ferro Silicon with Bhutan. However, trade between India and Bhutan are being transacted in Indian Rupees.



2. INFORMATION ABOUT THE APPOINTEE

Mr. Rohan Ghosh (DIN: 00032965) Background details

Mr. Rohan Ghosh (DIN: 00032965), aged about 67 years, started his career as a trader in a Singaporean Company and as its Vice-President (Commodities), looked after the trade in the regions of Nepal, Bangladesh, Sri Lanka and the Middle East.

In recognition of his leadership abilities, Mr. Ghosh had been entrusted with the oversight of the entire operations of Tai Industries Limited. He has been instrumental in spearheading the Company's diversification into the areas of sale of industrial minerals and retail.

Mr. Rohan Ghosh was educated at St Pauls' School, Darjeeling and has graduated from Presidency College, Kolkata. Mr. Rohan Ghosh is an avid sports enthusiast.

Past remuneration

His remuneration in the last five years have been as follows:

Particulars	2024-2025 (in Lakhs)	2023 - 2024 (in Lakhs)	2022-2023 (in Lakhs)	2021-2022 (in Lakhs)	2020 - 2021 (in Lakhs)
Salary	22.30	22.30	20.40	19.37	21.29
Commission	0.00	0.00	0.00	0.00	0.00
Other benefits	6.07	6.01	4.47	3.28	2.41
Retiral Benefits	2.68	2.57	2.45	2.32	2.12
Total	31.05	29.50	27.32	24.97	25.82

Job profile and his suitability

Mr. Rohan Ghosh (DIN: 00032965) has been serving the Company since 1994 and has been the President till 2014. In view of his experience, expertise and background, he was appointed Managing Director of the Company with effect from 19th May, 2014.

Remuneration proposed

Salary and allowances: Rs: 23,32,812/- per annum.

Perquisites, which shall include maintenance of residential accommodation and other benefits such as electricity and cooking gas, annual maintenance contract for all electrical and electronic equipments and gadgets, use of Company's car and chauffeur, reimbursement of actual cost of petrol, club fees and other benefits such as medical insurance for self and family, entertainment expenses, etc.

Provident Fund and Gratuity, as per the Rules of the Company

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Reimbursement of Expenses

Expenses incurred for travelling, board and lodging including for respective spouse and attendant(s) during business trips, any medical assistance provided including for family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as remuneration.



Comparative remuneration profile with respect to industry, etc

The remuneration to the Managing Director is based on both market practice as well as internal business considerations. From the market viewpoint, the Company has positioned his remuneration package keeping in mind the industry and size of the organization. Internally, responsibility, competency and profile of the person forms the basis of remuneration. Additionally, the structure of the remuneration has been so framed as to reward performance.

Pecuniary relationship

Mr. Rohan Ghosh (DIN: 00032965) has no pecuniary relationship directly or indirectly with the Company apart from receiving remuneration as Managing Director.

Mr. Wangchuk Dorji (DIN : 00296747)

Background details

Mr. Wangchuk Dorji (DIN: 00296747), aged **59 years**, is a Bhutanese national. He is the Vice - Chairman of Tashi Commercial Corporation, the largest business conglomerate in Bhutan. He is also a Director of several companies in Bhutan and also a Director of Jamipol Limited, a Joint Venture between the Company, the Tata Group and SKW Metalchemie GMBH, Germany, which is engaged in the manufacture of desulphurisation compounds which are required in the Iron and Steel industry.

Mr. Wangchuk Dorji (DIN: 00296747) is a Graduate of New Hampshire College, USA, with specialization in Finance and has been serving the Company for the last twenty six years.

Past remuneration

His remuneration in the last five years has been as follows:

Particulars	2024-2025 (in Lakhs)	2023 - 2024 (in Lakhs)	2022-2023 (in Lakhs)	2021-2022 (in Lakhs)	2020 - 2021 (in Lakhs)
Salary	25.12	24.52	23.92	23.32	24.62
Commission	0.00	0.00	0.00	0.00	0.00
Other benefits	0.00	0.00	0.00	0.00	0.00
Retiral Benefits	3.01	2.94	2.87	2.80	2.55
Total	28.13	27.46	26.79	26.12	27.17

Job profile and his suitability

Mr. Wangchuk Dorji (DIN: 00296747) has been the Managing Director of the Company since 1995. He was designated as a Whole-time Director of the Company on 19th May, 2022, , with no change in the terms of his employment. Mr. Wangchuk Dorji (DIN: 00296747), as a Whole-time Director, shall exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine, and shall also perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

Since 1995, Mr. Wangchuk Dorji (DIN: 00296747) has been closely involved in resolving various complex business issues. His extensive practical experience as Director of several companies in Bhutan and as Vice – Chairman of Tashi Commercial Corporation, the largest conglomerate in Bhutan, has proved invaluable in the successful completion of varied transactions.

***Remuneration proposed***

Rs. 2,15,000/- (Rupees Two lakhs fifteen thousand only) per month with effect from 20th May, 2025 with annual increment of Rs. 5000/- (Rupees five thousand only) in the scale of Rs. 2,15,000/- – Rs. 5000/- – Rs. 2,25,000/-.

Comparative remuneration profile with respect to industry, etc

The remuneration to the Whole-time Director is based on both market practice as well as internal business considerations. From the market viewpoint, the Company has positioned his remuneration package keeping in mind the industry and size of the organization. Internally, responsibility, competency and profile of the person forms the basis of remuneration. Additionally, the structure of the remuneration has been so framed as to reward performance.

Pecuniary relationship

Mr. Wangchuk Dorji (DIN: 00296747) has no pecuniary relationship directly or indirectly with the Company apart from receiving remuneration as Whole-time Director. He is related to Mr. Topgyal Dorji, (DIN: 00296793) who is a Non-Executive Director of the Company.

REQUEST TO MEMBERS

Members desirous of getting information/clarification on the Accounts and Operations of the company or intending to raise any query are requested to forward the same at least 7 days in advance of the meeting to the Company Secretary at the office so as the same may be attended appropriately.

Place: Kolkata
Date: 7th August, 2025

By Order of the Board
Snigdha Khetan
(ACS- 55079)
Company Secretary