



NITCO Limited

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Postal Ballot Notice

Dear Member,

Notice is hereby given to the shareholders of **NITCO Limited** (“the Company”) pursuant to and in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Management Rules”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and other applicable laws, rules and regulations, if any, for seeking approval of the members by way of ordinary/special resolutions (as indicated) for matters as considered in the Resolutions appended below through Postal Ballot Notice dated December 15, 2022 (“Postal Ballot”).

The Company is sending the Postal Ballot Notice to those shareholders whose names appear on the Register of Members / List of Beneficial Owners as on Friday, December 09, 2022, being the cut-off date for the purpose, in the electronic form to those shareholders whose email address is registered with Link Intime India Private Limited, the Company’s Registrar and Share Transfer Agent (“RTA”) or Depository Participants (“DP”), and in physical form to those shareholders whose email address is not so registered.

As required pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, the Explanatory Statement, setting out the material facts concerning the proposed Resolutions, is annexed to the Postal Ballot Notice, for your consideration. Pursuant to Rule 22(5) of the Management Rules, Mr. Ankit Sethi - Proprietor of Ankit Sethi & Associates, Practising Company Secretaries has been appointed as the “Scrutinizer”, to scrutinize the voting process in a fair and transparent manner. **The voting will commence on Tuesday, December 20, 2022 at 9:00 A.M. (IST) and will end on Wednesday, January 18, 2023 at 5:00 P.M. (IST).**

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent on or before Wednesday, January 18, 2023 (5:00 P.M. IST) by remote e-voting or by sending your assent or dissent through Ballot form to Mr. Ankit Sethi, the Scrutinizer, c/o Link Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (W), Mumbai- 400 083. The assent or dissent received from the shareholders after Wednesday, January 18, 2023 (5:00 P.M. IST) would be strictly treated as if a reply from you has not been received.

Upon completion of the scrutiny of e-voting, the Scrutinizer will submit a report to the Chairman or to any other person of the Company duly authorised by the Chairman in this regard, who shall countersign the same. The result of e-voting shall be intimated to BSE Limited and National Stock Exchange of India Limited, where the Company’s equity shares are listed within the stipulated timeline. The results would also be uploaded on the websites of the Company at www.nitco.in, the stock exchanges at www.bseindia.com and www.nseindia.com and National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com.

The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for voting that is Wednesday, January 18, 2023.

PROPOSED RESOLUTIONS

SPECIAL BUSINESS:

Item No:1–Appointment of Ms. Poonam Talwar (DIN:00043300) as Non-Executive Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules framed thereunder, Regulation 17 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), relevant circulars issued by BSE Limited and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, and subject to such approval, permission, consent, sanction, if any, Ms. Poonam Talwar (DIN:00043300), who was appointed as an Additional Director of the Company (in the capacity of a Non-Executive Director) by the Board of Directors of the Company with effect from October 19, 2022, and in respect of whom the Company has received a notice from a member proposing her candidature for the office of Director as a Non-Executive Director under Section 160 of the Act, and who being eligible for appointment under the provisions of the Act and the Listing Regulations, be and is hereby appointed as a Non-Executive Director of the Company with effect from October 19, 2022, liable to retire by rotation.

RESOLVED FURTHER THAT any of Board of Directors or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company *inter-alia* to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers.”

Item No: 2 - Appointment of Mr. Ajay Bakshi (DIN:07038685) as Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules framed thereunder, Regulations 16, 17, 25 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), relevant circulars issued by BSE Limited and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, and subject to such approval, permission, consent, sanction, if any, Mr. Ajay Bakshi (DIN:07038685), who was appointed as an Additional Director of the Company (in the capacity of a Non-Executive Independent Director) by the Board of Directors of the Company with effect from October 19, 2022 and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director as an Independent Director under Section 160 of the Act, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible for appointment under the provisions of the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from October 19, 2022 to October 18, 2027.

RESOLVED FURTHER THAT any of Board of Directors or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company *inter-alia* to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers.”

Item No: 3 - Appointment of Mr. Harsh Kedia (DIN:09784141) as Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules framed thereunder, Regulations 16, 17, 25 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), relevant circulars issued by BSE Limited and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, and subject to such approval, permission, consent, sanction, if any, Mr. Harsh Kedia (DIN:09784141), who was appointed as an Additional Director of the Company (in the capacity of a Non-Executive Independent Director) by the Board of Directors of the Company with effect from November 11, 2022 and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director as an Independent Director under Section 160 of the Act, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible for appointment under the provisions of the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from November 11, 2022 to November 10, 2027.

RESOLVED FURTHER THAT any of Board of Directors or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company *inter-alia* to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers.”

Item No: 4 - Appointment of Mr. Santhosh Kumar Shet (DIN:09784476) as Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules framed thereunder, Regulations 16, 17, 25 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), relevant circulars issued by BSE Limited and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, and subject to such approval, permission, consent, sanction, if any, Mr. Santhosh Kumar Shet (DIN:09784476), who was appointed as an Additional Director of the Company (in the capacity of a Non-Executive Independent Director) by the Board of Directors of the Company with effect from November 11, 2022 and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director as an Independent Director under Section 160 of the Act, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible for appointment under the provisions of the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from November 11, 2022 to November 10, 2027.

RESOLVED FURTHER THAT any of Board of Directors or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company *inter-alia* to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers.”

Item No: 5 - Appointment of Ms. Priyanka Agarwal (DIN:08089006) as Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules framed thereunder, Regulations 16, 17, 25 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), relevant circulars issued by BSE Limited and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, and subject to such approval, permission, consent, sanction, if any, Ms. Priyanka Agarwal (DIN:08089006), who was appointed as an Additional Director of the Company (in the capacity of a Non-Executive Independent Director) by the Board of Directors of the Company with effect from November 11, 2022 and in respect of whom the Company has received a notice from a member proposing her candidature for the office of Director as an Independent Director under Section 160 of the Act, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible for appointment under the provisions of the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from November 11, 2022 to November 10, 2027.

RESOLVED FURTHER THAT any of Board of Directors or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company *inter-alia* to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory registers.”

Item No: 6 – Re-appointment of Mr.Vivek Talwar (DIN:00043180) as a Managing Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“Management Rules”), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“ the Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other provisions to the extent applicable, in accordance with the Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, Mr. Vivek Talwar (DIN:00043180) be and is hereby re-appointed as Managing Director (KMP) (designated as Chairman) of the Company, for a period of 3 (three) years, i.e. with effect from April 01, 2023, liable to retire by rotation, on the terms and conditions as set out in Explanatory Statement with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Vivek Talwar, subject to the same not exceeding the applicable limits as specified in Section 197 of the Act read with Schedule V thereto or any statutory modification(s) or re-enactment(s) thereto.

RESOLVED FURTHER THAT any of Board of Directors or the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, for and on behalf of the Company *inter-alia* to file necessary forms/returns with the Ministry of Corporate Affairs (MCA) and to make necessary entries in the statutory register.”

Place: Mumbai
Date: December 15, 2022

By order of Board of Directors
Nitco Limited
Geeta Karira
Company Secretary & Compliance Officer

Notes:

1. Explanatory Statement pursuant to Sections 102 and 110 of the Act, SS-2 and Listing Regulations stating all material facts and the reasons for the proposed Resolutions above, is annexed herewith for your consideration.
2. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered office of the Company between 2:00 P.M. and 5:00 P.M. on all working days (except Saturdays, Sundays and Holidays) till the date of announcement of the results of this Postal Ballot. The member may write to the Company on investorgrievances@nitco.in in this regard.
3. The Company has appointed Mr. Ankit Sethi (Membership No. 25415 and Certificate of Practice No. 11089), Proprietor of Ankit Sethi & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the voting process in a fair and transparent manner. The Scrutinizer will submit his report after the completion of the scrutiny on or before Thursday, January 19, 2023. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith and the same will be communicated to the National Stock Exchange of India Limited and the BSE Limited and shall also be available on the Company's website (www.nitco.in) and on National Securities Depository Limited ("NSDL") website. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting/receipt of postal ballot forms, i.e. Wednesday, January 18, 2023, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
4. In terms of Rule 20 and Rule 22 of the Management Rules read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English national daily newspaper (in English language) and one Marathi daily newspaper (in vernacular language, i.e. Marathi).

CUT-OFF DATE:

5. The cut-off date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is Friday, December 9, 2022 (hereinafter referred to as the “Cut-off Date”). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

DISPATCH OF POSTAL BALLOT NOTICE:

6. This Postal Ballot Notice is being sent to all the shareholders whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date, i.e. Friday, December 9, 2022, as under:
 - **Electronic form** - Postal Ballot Notice is being sent in electronic form to those shareholders whose email address is registered with the RTA or DP and such shareholders are requested to record their assent or dissent through remote e-voting facility provided for this Postal Ballot. Shareholders who have received the Postal Ballot Notice by email and wish to vote through a physical form may download the Postal Ballot Form from the Company's website (www.nitco.in) or NSDL's website (www.evoting.nsdl.com) or seek duplicate Postal Ballot Form from RTA and record their assent or dissent by filling-up the necessary details and putting their signature at the marked place in the Postal Ballot Form and sending the duly completed Postal Ballot Form by courier, registered / speed post (at the expense of the shareholders) so as to reach the Scrutinizer not later than 5:00 P.M. IST on Wednesday, January 18, 2023.
 - **Physical form** – Postal Ballot Notice along with Postal Ballot Form and self-addressed postage pre-paid Business Reply envelope is being sent in physical form to those shareholders whose email address is not registered with RTA / DP and such shareholders are requested to record their assent or dissent either through remote e-voting facility provided for this Postal Ballot or by filling up the necessary details and putting their signature at the marked place in the Postal Ballot Form and returning the duly completed Postal Ballot Form, in the self-addressed postage pre-paid Business Reply envelope so as to reach the Scrutinizer not later than 5:00 P.M. IST on Wednesday, January 18, 2023. A shareholder who has not received Postal Ballot Form may download the Postal Ballot Form from the Company's website (www.nitco.in) or NSDL's website (www.evoting.nsdl.com) or seek duplicate Postal Ballot Form from RTA. The envelopes containing Postal Ballot Forms, if sent by courier, registered / speed post (at the expense of the shareholders) will also be accepted if received not later than 5:00 P.M. IST on Wednesday, January 18, 2023.
7. Kindly note that the shareholders can opt for only one mode of voting, i.e. either by physical ballot or remote e-voting. If you are opting for remote e-voting, then do not vote by physical ballot also and vice versa. However, in case the shareholders cast their vote by physical ballot and remote e-voting, then voting done by remote e-voting shall prevail and voting done through valid physical ballot will be treated as invalid.
8. A copy of this Postal Ballot Notice, Explanatory Statement, remote e-voting instructions and Postal Ballot Forms is available on the Company's website (www.nitco.in), NSDL's website (www.evoting.nsdl.com) and also on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
9. A member cannot exercise his/her vote through a proxy on the postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide proof of authorization (board resolution/authority letter/power attorney, etc.) in favour of their authorised representatives to the scrutinizer through e-mail to sethi.legal@gmail.com with a copy marked to evoting@nsdl.co.in.
10. Members who have still not registered their email IDs are requested to do so at the earliest as under:
 - Members holding shares in electronic mode can get their email ID registered by contacting their respective DP where they maintain their Demat accounts.
 - Members holding shares in physical mode and have not registered/updated their email address are requested to register their email ID with RTA.
 - Members are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those members who have already registered their email addresses are requested to keep their email addresses validated with their DP / RTA to enable servicing of notices, annual reports, and other documents in electronic form.

REMOTE E-VOTING:

11. In compliance with the provisions of Sections 108 and 110 of the Act, Rule 20 of the Management Rules, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, relating to 'e-voting Facility Provided by

Listed Entities' ("SEBI e-voting Circular"), the Company is providing the facility to the shareholders to exercise their right to vote on the proposed resolutions electronically ("remote e-voting") through NSDL. NSDL will provide the remote e-voting facility to enable the shareholders to exercise their right to vote on resolutions proposed to be considered through this Postal Ballot Notice by electronic means.

12. The remote e-voting period:

Commencement of E-voting - Tuesday, December 20, 2022 (9:00 A.M. IST)

End of E-voting -Wednesday, January 18, 2023 (5:00 P.M. IST)

During this period, the shareholders of the Company holding shares either in physical form or in Demat form, as on the Cut-off Date, i.e. Friday, December 9, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

13. The voting rights of shareholders shall be in proportion to their shareholding with the paid-up equity share capital of the Company as on the Cut-off Date i.e., Friday, December 9, 2022. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.

14. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. In case they are already registered with NSDL for remote e-voting, they can use their existing User ID and password for e-voting.

15. In terms of the SEBI e-voting Circular, the e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / DP. The detailed procedure for remote e-voting is given below.

16. The procedure for remote e-voting is as under:

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 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<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. 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <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> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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.

	<ol style="list-style-type: none"> 2. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the 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	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.

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 shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - 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.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a. Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b. [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter / Power of Attorney etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sethi.legal@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 "**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.PallaviMhatre 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 investorgrievances@nitco.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorgrievances@nitco.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 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.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)

Item No: 1 – Appointment of Ms. Poonam Talwar (DIN:00043300) as Non-Executive Director of the Company

Ms. Poonam Talwar (DIN: 00043300) has been appointed as an Additional Director in the capacity of a Non-Executive Director of the Company with effect from October 19, 2022. In terms of the provisions of Section 161 of the Companies Act, 2013 (“the Act”), she holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before January 19, 2023 in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for her appointment by way of Postal Ballot. The Board of Directors of the Company have recommended the appointment of Ms. Poonam Talwar as the Director in the capacity of a Non-Executive Director of the Company. The details as required under the Act, the Listing Regulations and /or Secretarial Standards are given below:

1	Name & DIN of the Director	Ms. Poonam Talwar (DIN: 00043300)
2	Age	58 Years
3	Qualification	Ms. Poonam Talwar is a Commerce Graduate and holds degree of LLB. She has also done Diploma in Fashion Designing.
4	Brief resume including profile, experience and expertise in specific functional areas	Ms. Poonam Talwar has been working actively in the family business since 1999. She took over a management of sick unit manufacturing Mosaic Tiles and turned it around to a profitable one and started 2 more factories in Mumbai manufacturing Mosaic Tiles, Chequered Tiles and Interlocking Pavers. She is independently looking after the operations of Mosaic, Chequered and Interlocking Pavers in Bangalore and Hyderabad and started her own business of constructing and renting out industrial sheds in Hyderabad and Bangalore. She also independently undertook a Construction Project in New Delhi. She was also actively involved in the Company, looking after the sales of certain clients, administration and making strategies to control expenses few years back.
5	Shareholding in the Company	1,19,432 Shares
6	Date of first appointment	October 19, 2022
7	List of Directorship held in the Company and other public companies	Listed - NITCO Limited
8	No. of Committees in which Director is member*	1
9	No. of Committees in which Director is Chairman*	Nil
10	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per the resolution stated above.
11	No. of Meetings of the Board attended during the year	2
12	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Ms. Poonam Talwar is sister of Mr. Vivek Talwar, Managing Director of the Company.

*Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations

The Board noted that the skills and experience of Ms. Poonam Talwar are beneficial to the business interest of the Company. Further, the Company has *inter-alia* received the following from Ms. Poonam Talwar:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act;
- Declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In light of the above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No. 1 of the accompanying Postal Ballot Notice.

Except for Ms. Poonam Talwar, being the appointee, Mr. Vivek Talwar, being related to Ms. Poonam Talwar, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No: 2 - Appointment of Mr. Ajay Bakshi (DIN:07038685) as Independent Director of the Company

Mr. Ajay Bakshi (DIN: 07038685) has been appointed as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from October 19, 2022. In terms of the provisions of Section 161 of the Companies Act, 2013 (“the Act”), he holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before January 19, 2023 in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment by way of Postal Ballot. The Board of Directors of the Company have recommended the appointment of Mr. Ajay Bakshi as the Director in the capacity of a Non-Executive Independent Director of the Company. The details as required under the Act, the Listing Regulations and /or Secretarial Standards are given below:

1	Name & DIN of the Director	Mr. Ajay Bakshi (DIN: 07038685)
2	Age	53 Years
3	Qualification	Mr. Ajay Bakshi is a Mechanical Engineer. He also has a Master's degree in Business Administration and completed his PHD in Philosophy, specializing in Human Resources and Organizational Development.
4	Brief resume including profile, experience and expertise in specific functional areas	<p>Mr. Ajay Bakshi is a Senior HR thought leader, Ex CHRO, Independent Board, Executive Coach at C suite levels and Business Leader with extensive experience in HR, Sales and Business leadership with an experience of 30 plus years in transforming organizations through people.</p> <p>He has contributed as a CHRO and Leadership management Team member in various organizations like Vodafone Global Services(India), Prudential Global Services India and Sterlite Technologies and Power. He has international experience with Prudential Plc as Head of Talent for UK & Europe where he was responsible for the Talent management strategy design and implementation including Development centers for Prudential Plc across UK, Hong Kong, India, Malaysia, Vietnam and Singapore. He has been Head HR for Sterlite Technologies and was instrumental in the successful integration and merger of the Telecom cables and Power Transmission business of the Sterlite group.</p> <p>In 2022, Mr. Ajay Bakshi was appointed as the President and Board Director of Intelligent Leadership Executive Coaching.</p>

5	Shareholding in the Company	NIL
6	Date of first appointment	October 19, 2022
7	List of Directorship held in the Company and other public companies	Listed - NITCO Limited
8	No. of Committees in which Director is member*	1
9	No. of Committees in which Director is Chairman*	Nil
10	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per terms and conditions of appointment of independent director.
11	No. of Meetings of the Board attended during the year	2
12	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL

* Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations

The Board noted that the skills and experience of Mr. Ajay Bakshi are beneficial to the business interest of the Company. Further, the Company has *inter-alia* received the following from Mr. Ajay Bakshi:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act;
- Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- Declaration to the effect that he meets the criteria of independence as provided under the Act and the Listing Regulations;
- Confirmation 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 as an Independent Director of the Company;
- Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In light of the above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.2 of the accompanying Postal Ballot Notice.

Except for Mr. Ajay Bakshi, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No: 3 - Appointment of Mr. Harsh Kedia (DIN:09784141) as Independent Director of the Company

Mr. Harsh Kedia (DIN: 09784141) has been appointed as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from November 11, 2022. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), he holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before February 11, 2023 in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment by way of Postal Ballot. The Board of Directors of the Company have recommended the appointment of Mr. Harsh Kedia as the Director in the capacity of a Non-Executive Independent Director of the Company. The details as required under the Act, the Listing Regulations and /or Secretarial Standards are given below:

1	Name & DIN of the Director	Mr. Harsh Kedia (DIN: 09784141)
2	Age	34 Years
3	Qualification	Mr. Harsh Kedia is qualified Chartered Accountant from ICAI
4	Brief resume including profile, experience and expertise in specific functional areas	He has seasoned Finance/Tax professional offering over 12+ years of rich experience with focus on Taxation targeting assignments in Compliance/Advisory/Litigation/Due Diligence in Taxation field with Fortune 500 company. He has experience in finalization of Accounts, Statutory audits, Tax audits, TP audits and handling/ executing Taxation matters of West and Central Asia (WCA) Region of A. P. Moller Maersk A/s group entities. He has experience working with Big 4 consultants and senior lawyers/advisors.
5	Shareholding in the Company	NIL
6	Date of first appointment	November 11, 2022
7	List of Directorship held in the Company and other public companies	Listed - NITCO Limited
8	No. of Committees in which Director is member*	1
9	No. of Committees in which Director is Chairman*	1
10	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per terms and conditions of appointment of independent director.
11	No. of Meetings of the Board attended during the year	2
11	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL

* Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations

The Board noted that the skills and experience of Mr. Harsh Kedia are beneficial to the business interest of the Company. Further, the Company has *inter-alia* received the following from Mr. Harsh Kedia:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act;
- Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- Declaration to the effect that he meets the criteria of independence as provided under the Act and the Listing Regulations;
- Confirmation 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 as an Independent Director of the Company;

- Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In light of the above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.3 of the accompanying Postal Ballot Notice.

Except for Mr. Harsh Kedia, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No: 4 - Appointment of Mr. Santhosh Kumar Shet (DIN:09784476) as Independent Director of the Company

Mr. Santhosh Kumar Shet (DIN:09784476) has been appointed as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from November 11, 2022. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), he holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before February 11, 2023 in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment by way of Postal Ballot. The Board of Directors of the Company have recommended the appointment of Mr. Santhosh Kumar Shet as the Director in the capacity of a Non-Executive Independent Director of the Company. The details as required under the Act, the Listing Regulations and /or Secretarial Standards are given below:

1	Name & DIN of the Director	Mr. Santhosh Kumar Shet (DIN: 09784476)
2	Age	55 Years
3	Qualification	Mr.Shet is a Chemical Engineer with a Post-Graduation in Management.
4	Brief resume including profile, experience and expertise in specific functional areas	He has over 30 years work experience in India and abroad, having worked in Production, Projects, Business Development, Sales, Technical Service, Statutory Liaison and procurement. He is a qualified Radiation Safety Professional certified by AERB. He is an active member of All India Management Association and The Institution of Engineers (India). He is associated with JBF Petrochemicals Ltd. as Senior Manager - Project. He is also a keen planner & strategist with expertise in planning & controlling Projects and production operations with accountability on Return on Investment (ROI). He has involved in setting up MSME unit and Network Marketing in major Direct sales companies.
5	Shareholding in the Company	NIL
6	Date of first appointment	November 11, 2022
7	List of Directorship held in the Company and other public companies	Listed - NITCO Limited
8	No. of Committees in which Director is member*	1
9	No. of Committees in which Director is Chairman*	1

10	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per terms and conditions of appointment of independent director.
11	No. of Meetings of the Board attended during the year	2
12	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL

* Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations

The Board noted that the skills and experience of Mr. Santhosh Kumar Shet are beneficial to the business interest of the Company. Further, the Company has *inter-alia* received the following from Mr. Santhosh Kumar Shet:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act;
- Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- Declaration to the effect that he meets the criteria of independence as provided under the Act and the Listing Regulations;
- Confirmation 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 as an Independent Director of the Company;
- Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In light of the above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.4 of the accompanying Postal Ballot Notice.

Except for Mr. Santhosh Kumar Shet, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Item No: 5 - Appointment of Ms. Priyanka Agarwal (DIN:08089006) as Independent Director of the Company

Ms. Priyanka Agarwal (DIN:08089006) has been appointed as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from November 11, 2022. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), she holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before February 11, 2023 in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for her appointment by way of Postal Ballot. The Board of Directors of the Company have recommended the appointment of Ms. Priyanka Agarwal as the Director in the capacity of a Non-Executive Independent Director of the Company. The details as required under the Act, the Listing Regulations and /or Secretarial Standards are given below:

1	Name & DIN of the Director	Ms. Priyanka Agarwal (DIN: 08089006)
2	Age	36 Years
3	Qualification	Ms. Priyanka Agarwal is a Fellow Member of ICSI, Registered Valuer (Securities & Financial Assets), and Bachelor of Commerce (B.Com ABST Hons.).
4	Brief resume including profile, experience and expertise in specific functional areas	<p>She has a rich experience of 12 years in handling issues related to Corporate Laws, FEMA, Legal Due Diligence, Corporate Restructuring, Intellectual Property Rights, Stock Audits, drafting agreements etc.</p> <p>Her expertise lies in the field of Company Law, Corporate Restructuring, IPR matters, Valuation of Share & Securities, FEMA compliances, SEBI compliances, IPO, Secretarial Audits, Due diligence and Start up registrations. She regularly appears before regulatory authorities like Registrar of Companies & Regional Director and also provides consultancy to various start-ups on crucial matters like capital structuring, tax planning, ESOPs, valuation, seed and angel round of investments, foreign funding, shareholder agreements etc.</p>
5	Shareholding in the Company	NIL
6	Date of first appointment	November 11, 2022
7	List of Directorship held in the Company and other public companies	<p>Listed - NITCO Limited</p> <p>Unlisted Public Companies</p> <ul style="list-style-type: none"> - Marvel Limited - Haryana Global Limited
8	No. of Committees in which Director is member*	3
9	No. of Committees in which Director is Chairman*	Nil
10	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per terms and conditions of appointment of independent director.
11	No. of Meetings of the Board attended during the year	2
12	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL

* Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations

The Board noted that the skills and experience of Ms. Priyanka Agarwal are beneficial to the business interest of the Company. Further, the Company has *inter-alia* received the following from Ms. Priyanka Agarwal:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act;
- Declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- Declaration to the effect that she meets the criteria of independence as provided under the Act and the Listing Regulations;
- Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;

- Confirmation that she has registered herself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In light of the above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.5 of the accompanying Postal Ballot Notice.

Except for Ms. Priyanka Agarwal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution

Item No: 6 – Re-appointment of Mr. Vivek Talwar (DIN:00043180) as a Managing Director

The shareholders at the 54th Annual General Meeting of the Company held on September 25, 2020 approved the re-appointment of Mr. Vivek Talwar as a Managing Director of the Company for the period of three years i.e. till March 31, 2023.

As per the provisions of Section 196 of the Companies Act, 2013 (“the Act”), the Company can take re-appointment of Managing Director one year prior to the expiry.

Pursuant to the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members, the Board of Directors has approved the re-appointment of Mr. Vivek Talwar, as Managing Director of the Company with effect from April 1, 2023 in terms of Sections 196, 197, 198 and 203 of the Act read with Schedule V thereto and Articles of Association, for a term of 3 years from i.e. April 1, 2023 till March 31, 2026.

1. **Remuneration:** Mr. Vivek Talwar – Managing Director be not paid any remuneration from the date of his re-appointment as the Managing Director.
2. **Other Benefits:** Mr. Vivek Talwar will get a medical reimbursement; leave travel concession, personal accident cover in accordance with the Company's Policy which shall not form part of salary or perquisites.
3. **Reimbursement:** Expenses incurred by Mr. Vivek Talwar for travelling, boarding and lodging including for spouse and attendant(s) during business trips shall be reimbursed at actuals and not considered as remuneration or perquisites.
4. **Car:** A chauffeur driven car for official business purposes will be provided and the same shall not be considered as remuneration or perquisites.
5. **Telephone:** The communication expenses at residence shall be reimbursed at actuals and not considered as remuneration or perquisites.
6. The office of the Managing Director may be terminated by the Company or the concerned Director by giving three (3) months prior notice in writing.
7. **Minimum Remuneration:** Notwithstanding anything herein, where in any financial year during the currency of the tenure of office of the Managing Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall not exceed, the maximum limits as prescribed in the Schedule V of the Act, except with the approval of the Shareholders.

The re-appointment of Mr. Vivek Talwar requires approval of the Members of the Company by way of Ordinary Resolution.

The details as required under the Act, the Listing Regulations and /or Secretarial Standards are given below:

I. General information:

(1) Nature of industry

The Company is in the business of manufacturing ceramic (floor/wall) tiles, processing of marble, outsourcing of vitrified tiles and development of real estates.

(2) Date or expected date of commencement of commercial production

The Company was incorporated on July 25, 1966. Since 1966, the Company commenced the manufacture of cement tiles.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

(4) Financial performance based on given indicators(As on March 31, 2022)

Particulars	Rs. In Lakhs
Total Turnover and other Income	41,611.89
Total Expenses	54,198.54
Profit/(Loss) after Tax	-12,586.65
Dividend	NA

(5) Foreign investments or collaborations, if any.

Not Applicable

II. Information about the appointee:

(1) Background details

Mr. Vivek Talwar is the Managing Director of your Company. He joined the Company as a Director in the year 1980. The operational responsibility and day-to-day functioning of the Company were gradually handed over to him. He was instrumental in diversifying the business of the Company by entering into new activities such as marketing of imported marble, vitrified tiles and development of real estates. His foresight and strategic skills have enabled NITCO to become a leading brand in the interior design industry. His ability to gauge future trends and consumer requirements saw the successful launches of a variety of innovative products. His quest for providing the best quality products, innovative designs and finishes, has made NITCO, the design leader in the industry.

(2) Past remuneration

The previous term of Mr. Vivek Talwar as a Managing Director was for the period of three years beginning from April 01, 2020. Mr. Vivek Talwar has not been paid any other remuneration except other privileges as are generally available to other employees of the Company.

(3) Recognition or awards

Under his stewardship, the Company has grown rapidly. He has played a pivotal role in promoting the 'NITCO' brand.

(4) Job profile and his suitability

Mr. Vivek Talwar is associated with the Company since the year 1980. At present, he is the Managing Director of the Company. The Company is working on a turnaround strategy and considering the experience of Mr. Vivek Talwar in the field of tile and real estate industry, he is ideally suited to the nature of industry in which Company operates.

(5) Remuneration proposed

The re-appointment of Mr. Vivek Talwar as Managing Director shall be without any remuneration.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Not Applicable as no remuneration is proposed to be paid to Mr. Vivek Talwar.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Mr. Vivek Talwar has a pecuniary relationship with the Company as the Promoter and Managing Director of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Vivek Talwar or his relatives, being appointee (to the extent of their shareholding interest, if any, in the Company) and Ms. Poonam Talwar, Non-Executive Director being relative of appointee, are in any way concerned or interested, financially or otherwise, in the resolution.

III. Other information:

(1) Reasons of loss or inadequate profits

Considering the market and liquidity situation, the Company reduced the exposure on project customers. The Company currently does not enjoy any working capital facilities which puts further pressure on the operations of the Company. All these factors impacted the Company's profitability in past few years.

(2) Steps taken or proposed to be taken for improvement

For additional capacities, the Company has tied up with Ahmedabad and Rajasthan vendors on a contract manufacturing basis. The Company focus more on retail segment sales by creating a consumer-focused strategy and growing its sales network. The Company will introduce a new range of products as a part of the product strategy focus. Despite several challenges faced by the Company, the Company was able to achieve net revenue of Rs. 41,611.89 Lakhs in the FY 2021-22.

(3) Expected increase in productivity and profits in measurable terms

Considering the brand equity enjoyed by the Company and the performance of the Company during the current year in a tough environment and several steps taken for improving the performance of the Company, the management is hopeful of a turnaround in the near future which in turn shall lead to an increase in productivity and profits of the Company. In addition to this, the Company is renegotiating the product range in order to achieve higher sales volume. The Company has a strong distribution network which caters to demand from across India. The Company has widened its base further and has built a reliable client base overseas as well.

1	Name & DIN of the Director	Mr. Vivek Talwar (DIN: 00043180)
2	Age	58 Years
3	Qualification	Mr. Vivek Talwar is Commerce Graduate
4	Brief resume including profile, experience and expertise in specific functional areas	He has a rich experience of over 39 years in the tile industry. He was instrumental in diversifying the business of the Company by entering into new activities such as dealing in imported marble, vitrified tiles and real estate. His foresight and strategic skills have enabled NITCO to become a leading brand in the interior design industry. His ability to gauge future trends and consumer requirements saw the successful launches of a variety of innovative products. His quest for providing the best quality products, innovative designs and finishes, has made NITCO, the design leader in the industry. Under his guidance, NITCO has set up two world class state-of-the-art tile and marble processing plants, in Alibaug and Silvassa.
5	Shareholding in the Company	63, 23,699 Shares
6	Date of first appointment	Mr. Vivek Talwar is associated with the Company since year 1980.
7	List of Directorship held in the Company and other public companies	Listed - NITCO Limited - B L Kashyap And Sons Limited Unlisted Public Company - Recondo Limited
8	No. of Committees in which Director is member*	2
9	No. of Committees in which Director is Chairman*	NIL
10	Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per the resolution stated above.
11	No. of Meetings of the Board attended during the year	8
12	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Vivek Talwar is brother of Ms. Poonam Talwar, Additional Non-Executive Director of the Company.

* Includes only Audit and Stakeholders Relationship Committees in accordance with Regulation 26 of the Listing Regulations

The Company has *inter-alia* received the following from Mr. Vivek Talwar:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act;
- Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;

In light of the above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No.6 of the accompanying Postal Ballot Notice.

Except for Mr. Vivek Talwar, being the appointee, Ms. Poonam Talwar, being related to Mr. Vivek Talwar, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

IMPORTANT INSTRUCTIONS

1. Duly completed Postal Ballot Form should reach the Scrutinizer c/o Link Intime India Private Limited, C-101, 247 Park, L.B.S.Marg, Vikhroli (W), Mumbai – 400 083 not later than 5:00 P.M. (IST) on Wednesday, January 18, 2023. Postal Ballot Forms received after this date will be treated as if the reply from the shareholder has not been received and the same will not be considered for the purpose of postal ballot.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name(s) of Member(s) on the cut-off date i.e. Friday, December 09, 2022. A person who is not a member on the relevant date should treat this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid self-addressed Business Reply Envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The Self-addressed Business Reply Envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of number of joint holders.
9. Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both columns will be treated as invalid. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
10. The votes of a Member will be considered invalid on any of the following grounds:
 - If a form other than the Postal Ballot Form issued by the Company is used.
 - If the Postal Ballot Form has not been signed by or on behalf of the Member.
 - If the Member's signature does not tally with the specimen signature with the Company.
 - If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded the total number of Shares held.
 - If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - If the Postal Ballot Form is incomplete and incorrectly filled.
 - If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
 - Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
11. E-Voting: The Company is pleased to offer the e-voting facility through National Securities Depository Limited. The process to be followed for voting through online mode is explained in the Postal Ballot Notice.
12. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. The scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
15. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to investorgrievances@nitco.in.
16. The result of the Postal Ballot will be declared in the newspapers for the information of the shareholders, uploaded on the Company's website www.nitco.in and communicated to the stock exchanges where the Company's shares are listed.

NITCO LIMITED

Regd. Office: Plot No.3, Nitco House, Kanjur Village Road, Kanjurmarg (East) Mumbai 400042

CIN No: L26920MH1966PLC016547

Tel: +91 22 25772800/ 25772790; Fax: +91 22 25786484

Email : investorgrievances@nitco.in; Website : www.nitco.in**POSTAL BALLOT FORM**

(PL. READ CAREFULLY THE INSTRUCTIONS PRINTED OVERLEAF BEFORE COMPLETING THIS FORM)

Sr. No.:

1. Name and Registered address :
of the sole/ first named member
(IN BLOCK LETTERS)

2. Name(s) of the Joint member (s) :
If any (in block letters)

3. Registered Folio No. / DP ID No.* / Client ID :
No.>(*Applicable to Investors holding Shares in Demat
form)

4. Number of Shares held :

I/We hereby exercise my/our vote in respect of following Resolutions to be passed through Postal Ballot for the business stated in the Notice dated December 15, 2022 by conveying my/our assent and/or dissent to the said Resolutions by placing the tick (✓) mark in the appropriate box below:

Item No.	Brief particulars of the resolution	No. of Shares	I/We assent to the resolution Please tick(✓)	I/We dissent to the resolution Please tick(✓)
1.	Ordinary Resolution:- Appointment of Ms. Poonam Talwar (DIN: 00043300) as Non- Executive Director of the Company			
2.	Special Resolution:- Appointment of Mr. Ajay Bakshi (DIN:07038685) as Independent Director of the Company			
3.	Special Resolution:- Appointment of Mr. Harsh Kedia (DIN:09784141) as Independent Director of the Company			
4.	Special Resolution:- Appointment of Mr. Santhosh Kumar Shet (DIN:09784476) as Independent Director of the Company			
5.	Special Resolution:- Appointment of Ms. Priyanka Agarwal (DIN:08089006) as Independent Director of the Company			
6.	Ordinary Resolution:- Re-appointment of Mr. Vivek Talwar (DIN:00043180) as a Managing Director of the Company			

Place:

Date :

E-mail address :

Tel.No:

Signature of Shareholder**ELECTRONIC VOTING PARTICULARS**

EVEN (Electronic Voting Event Number)	USER ID	Password

Notes:

1. Please read the instructions printed overleaf carefully before exercising your vote
2. Last Date for Receipt of Postal Ballot Form by the Scrutinizer: 5.00 P.M. (IST) on Wednesday, January 18, 2023.

9x6

If undelivered, please return to :

LINKIntime

Link Intime India Pvt. Ltd.

Unit : Nitco Limited

C-101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai - 400 083.

Register once and receive regular updates for upto ten demat accounts
Link - Free Mobile App from Link Intime



SPEED POST

Reason for Return, Please tick

Addressee

- Left
- Unknown
- Door Locked / Out of Station
- Refused

Others

- Unclaimed
- No Such Address
- Insufficient Address
- Deceased



BUSINESS REPLY ENVELOPE

BR Permit No. : MH/BY/NE/BR/238/22-23
Tagore Nagar, P.O., Mumbai - 400 083.



To,
Mr. Ankit Sethi
Practicing Company Secretaries
Scrutinizer
C/o : LINK INTIME INDIA PRIVATE LIMITED
Unit : **Nitco Limited**
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.