

NOTICE OF THE 01st BOARD MEETING OF THE COMPANY

To,

| | |
|------------------------------------|------------------------------------|
| Mr. Balkrishna Kamalakar Tendulkar | Managing Director & Chairperson |
| Mr. Narendra Prabhakar Mahajani | Non-Executive Director |
| Mr. Sujay Manohar Kulkarni | Non-Executive Director |
| Ms. Swati Manis Thanawala | Non-Executive Independent Director |
| CA Prakash Vithal Page | Non-Executive Independent Director |

Subject: Notice of the 01st Meeting of the Board of Directors for the financial year 2024-2025.

Dear Sir / Ma'am,

Shorter Notice is hereby given that a meeting of the Board of Directors (BM 01/2024-2025) of Maestros Electronics & Telecommunications Systems Limited will be held on Thursday, May 16, 2024, at 03:00 p.m. at the registered office of the Company situated at the registered office Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape Navi Mumbai Thane Maharashtra-400701 India to transact the business as set out in the enclosed agenda.

The members of the Board are requested to take note that a facility to attend the meeting vide video-conferencing shall be made available if any Director is willing to attend the meeting through video-conferencing. In case any member of the Board wishes to attend the meeting through video-conferencing facility, then such Director is hereby requested to intimate the Company at cs@metsl.in 3 days before the date of the meeting in order to enable the company to make requisite arrangement.

Every Director participating through Electronic Mode will be requested to state the following namely:

1. Name;
2. The location from where he is participating;
3. That he / she has received the agenda and all the relevant material for the Meeting;
4. That no one other than the concerned Director is attending or having access to the proceedings of the Meeting at the location mentioned in (b) above, and
5. He / She is able to hear and see the other participants clearly at the Meeting.

The Chairperson of the Board shall conduct the Meetings. If the Chairperson is unable to attend the Meeting, the Directors present at the Meeting shall elect one of themselves to chair and conduct the Meeting, unless otherwise provided in the Articles.

A copy of the agenda of the business to be transacted at the said meeting is enclosed herewith.

We request you to kindly make it convenient to attend the meeting.

CIN: L74900MH2010PLC200254



FOR MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

SD/-

BALKRISHNA KAMALAKAR TENDULKAR

DIN: 02448116

MANAGING DIRECTOR

ADDRESS: Plot No. EL/66, TTC Industrial Area,
Electronic Zone, Mahape Navi Mumbai
Thane Maharashtra 400701 India

Date: May 15, 2024

Place: Navi Mumbai



Maestros Electronics & Telecommunications Systems Limited

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 710 Maharashtra, India

Tel: +91-22-2761 11 93 Website: www.metsl.in www.maestroselectronics.com

Agenda Items:

| Sr. No. | Particulars |
|----------------|---|
| 1. | To grant leave of absence, if any. |
| 2. | To take note of the circulation of the notice and ascertain the quorum for the meeting. |
| 3. | To take note of the minutes of the previous Board Meeting held on Thursday, March 28, 2024. |
| 4. | To take note of the minutes of the previous Audit Committee Meeting held on Thursday, March 28, 2024. |
| 5. | To take a note of the minutes of the previous Stakeholder Relationship Committee Meeting held on Friday, April 12, 2024. |
| 6. | To take note of the resolution passed by way of Circulation dated May 10, 2024. |
| 7. | To take note of the Annual Disclosure of interest of directors and KMP's in Form MBP-1 under Section 184 of the Companies Act, 2013 and rule 9(1) of the Companies (Meeting of Board and its Powers) Rules, 2014 and the disclosure of the indirect interest for the Financial Year 2024-2025. |
| 8. | To take note of the declaration in Form DIR-8 received by Directors of the Company regarding eligibility to act as the director under Section 164(2) of the Companies Act, 2013 and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014 for the Financial Year 2024-2025. |
| 9. | To take note of the declaration of independence received by Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereto. |
| 10. | To take note of declaration of compliance with Code of Conduct in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and amendments thereto. |
| 11. | To take note of declaration from Senior Management as per Regulation 26(5) of LODR relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large. |
| 12. | To take note of Related Party Transactions entered by the Company for the quarter and year ended March 31, 2024, and sign the Register of Contracts and Arrangements under Section 189 of the Companies Act, 2013. |
| 13. | To take note of the Loans given, Investments made, Guarantees and Securities provided pursuant to the provisions of Section 186 of the Companies Act, 2013 by the Company as on March 31, 2024. |
| 14. | To take note of the outstanding borrowings taken by the Company as on March 31, 2024. |

Maestros Electronics & Telecommunications Systems Limited

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 710 Maharashtra, India

Tel: +91-22-2761 11 93 Website: www.metsl.in www.maestroelectronics.com

| | |
|-----|---|
| 15. | To take on note of the Investors Grievances Report, Shareholding pattern & various other compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter and year ended March 31, 2024. |
| 16. | To take note of closure of Trading Window as per SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2019. |
| 17. | To review, consider and approve the Audited Financial Results along with Auditor's report for the quarter and year ended March 31, 2024, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015. |
| 18. | To review and take note of CEO/CFO Certificate pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. |
| 19. | To take note of disclosure of encumbered shares given pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. |
| 20. | To consider and take note of compliances under SEBI (Prohibition of Insider Trading) Regulations, 2015, during the quarter ended March 31, 2024. |
| 21. | To take on note of the various compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter and year ended March 31, 2024. |
| 22. | To consider and approve the appointment of Internal Auditors for the financial year 2024-25. |
| 23. | To consider and approve the appointment of M/S D Maurya & Associates., Practicing Company Secretaries as Secretarial Auditors for the financial year 2024-2025. |
| 24. | To approve the reconstitution of Nomination & Remuneration Committee by the induction of Ms. Mrs. Swati Thanawala, Additional Non- Executive Independent Director of the company. |
| 25. | To consider and review the reports on Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy and Report under SEBI (Prohibition of Insider Trading) Regulations, 2015. |
| 26. | To Review the Progress of the Company. |
| 27. | Any other business with the permission of the chair. |

NOTES TO AGENDA

Item No. 1

To grant leave of absence if any

Leave of Absence may be granted to any Director who conveys his/her inability to attend the board meeting.

Formal letter or intimation via email by any Director to the Chairperson, prior to the date of the Board Meeting will only be taken into consideration.

The Board is requested to kindly consider and grant a leave of absence to the Director(s) who requests for the same.

Item No. 2

To take note of the circulation of the notice and ascertain the quorum for the meeting:

The Chairperson is requested to take note of the circulation of the notice convening the meeting and to ascertain the quorum of the meeting.

Item No. 3

To take note of the minutes of the previous Board Meeting held on Thursday, March 28, 2024:

The minutes of the previous meeting of the Board of Directors of the Company held on Thursday, March 28, 2024, will be placed before the board for their reference.

The Board is requested to note the minutes of the meeting and thereafter the minutes shall be signed by the Chairperson of the meeting.

Item No. 4

To take note of the minutes of the previous Audit Committee Meeting held on Thursday, March 28, 2024.:

The Board is requested to take note of the minutes of the previous meeting of the Audit Committee held on Thursday, March 28, 2024, which are also confirmed by the Audit Committee.

The Board is requested to peruse and take note of the same.

Item No. 5**To take a note of the minutes of the previous Stakeholder Relationship Committee Meeting held on Friday, April 12, 2024:**

The Board is requested to take note of the minutes of the previous meeting of the Stakeholder Relationship Committee held on Friday, April 12, 2024, which are also confirmed by the SRC Committee.

The Board is requested to peruse and take note of the same.

Item No. 6**To take note of the resolution passed by way of Circulation dated May 10, 2024:**

The Board is requested to take note of the resolutions passed by the Directors through Circular resolution circulated on May 10, 2024, pursuant to the provision of Section 175 of the Companies Act, 2013:

CIRCULAR RESOLUTION NO. 01/2043-25:

“RESOLVED THAT pursuant to the provisions of Section 177 of Companies Act, 2013, rules made thereunder and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any (including any statutory modifications, amendments or re-enactments thereof for the time being in force), the consent of the Board of Directors of the Company be and is hereby accorded to appoint Mrs. Swati Thanawala (DIN: 10538734) as a member of the Audit Committee.

Hence, the Composition of the Committee will be as follow:

| Sr. No. | Name of the Member | Designation |
|---------|------------------------|-------------|
| 1. | CA Prakash Vithal Page | Chairman |
| 2. | Mrs. Swati Thanawala | Member |
| 3. | Mr. Sujay Kulkarni | Member |

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect.”

Item No. 7**To take note of the Annual Disclosure of interest of directors and KMP's in Form MBP-1 under Section 184 of the Companies Act, 2013 and rule 9(1) of the Companies (Meeting of Board and its Powers) Rules, 2014 and the disclosure of the indirect interest for the Financial Year 2024-2025:**

The Board is hereby informed that pursuant to provisions of Section 184 of the Companies Act, 2013 read with rule 9(1) of the Companies (Meetings of the Board and its Powers) Rules, 2014, the disclosures in Form MBP-1 received from the Directors of the Company (who have provided the disclosures to the Company), disclosing their concern or interest in other Company(ies) or bodies

CIN: L74900MH2010PLC200254

corporate (including shareholding interest), firms or other association of individuals, etc., will be placed before the Board at the meeting for their deliberation, consideration and approval.

The Board is requested to take note of the same.

Item No. 8:

To take note of the declaration in Form DIR-8 received by Directors of the Company regarding eligibility to act as the director under Section 164(2) of the Companies Act, 2013 and Rule 14 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014 for the Financial Year 2024-2025:

The Board is hereby informed that pursuant to the provisions of Section 164(2) of the Companies Act, 2013 read with Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014, Declarations in Form DIR-8 received from the Directors of the Company confirming (who have provided the disclosure) that they are not disqualified to act as Directors of the Company, will be placed before the Board at the meeting for their deliberation, consideration and noting.

The Board is requested to take note of the same.

Item No. 09:

To take note of the declaration of independence received by Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereto:

The Board is hereby informed that the declaration(s) of meeting independence criteria as prescribed under Section 149(6) of the Companies Act, 2013 pursuant to Section 149 (7) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and any and all amendments made thereto as received from Independent Director(s) of the Company, will be placed before the Board at the meeting.

The Board is requested to take note of the same.

Item No. 10:

To take note of declaration of compliance with Code of Conduct in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and amendments thereto:

It is informed to the Board that the declaration(s) of compliance with the Code of Conduct pursuant to Regulation 23(3) of the Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 received from all the members of the board and senior management personnel of the Company, will be placed before the Board at the meeting for their consideration, deliberation and noting.

The Board is requested to take note of the same.

Item No. 11:

CIN: L74900MH2010PLC200254

To take note of declaration from Senior Management as per Regulation 26(5) of LODR relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large:

It is informed that the declarations received from the Senior Management as per Regulation 26(5) of LODR relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

The Board is requested to take note of the same.

Item No. 12:

To take note of Related Party Transactions entered by the Company for the quarter and year ended March 31, 2024, and sign the Register of Contracts and Arrangements under Section 189 of the Companies Act, 2013:

The details of the Related Party Transactions carried out during the quarter and year ended March 31, 2024, and as approved by the audit committee will be placed before the Board for their deliberation, consideration and noting.

The Board is further informed that pursuant to Section 189 of the Companies Act, 2013; the relevant applicable entries are entered in the Register of Contracts and the same will be placed before the Board for their deliberation and consideration and thereafter the same shall be signed by all the Directors present at the meeting.

The Board is requested to take note of the same.

Item No. 13:

To take note of the Loans given, Investments made, Guarantees provided, and Securities acquired pursuant to the provisions of Section 186 of the Companies Act, 2013 by the Company as on March 31, 2024:

The Board is hereby informed that details of the Loans given, Investments made, Guarantees and Securities provided given pursuant to the provisions of Section 186 of the Companies Act, 2013 during the year ended March 31, 2024, will be placed before the Board for their deliberation, consideration and noting.

The Board is requested to take note of the same.

Item No. 14:

To take note of the outstanding borrowings taken by the Company as on March 31, 2024:

The Board is hereby informed that the list of the borrowings taken by the Company in the financial year ended on March 31, 2024, and which are outstanding as on the year end will be placed before the Board for their deliberation, consideration and noting.

The Board is requested to take note of the same.

Item No. 15:

To take on note of the Investors Grievances Report, Shareholding pattern & various other compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter and year ended March 31, 2024:

The Board is hereby informed that the Company has complied with the Compliance related to Investor Grievance report and Shareholding pattern to be filed with stock exchange under Regulation 13(3) and 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, for the quarter and financial year ended March 31, 2024.

The necessary reports and acknowledgements will be placed before the Board for its reference and consideration.

The Board is requested to take note of the same.

Item No. 16:

To take note of closure of Trading Window as per SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2019.

The Board is hereby informed that as per the SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2018, the Trading Window of the company is closed from closure of trading hours of BSE dated March 31, 2024, and shall remain closed till 48 hours after the declaration of financial statements for the quarter ended March 31, 2024.

The Board is requested to take note of the same.

Item No. 17:

To review, consider and approve the Audited Financial Results along with Auditor's report for the quarter and year ended March 31, 2024, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015:

The Board is hereby informed that Pursuant to Regulation 33 of Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; the Audited Financial Results for the quarter and year ended March 31, 2024, are required to be approved by the Board once the same are reviewed, approved, and recommended by the Audit Committee.

Accordingly, the Audited Financial Results along with Auditor's report of the Company for the quarter and year ended March 31, 2024, as furnished by the Statutory Auditors of the Company, and as recommended and approved by the Audit Committee will be placed before the Board of Directors for their consideration, deliberation, and approval.

Accordingly, the Board of Directors of the Company are requested to pass the following resolution with or without modification(s):

"RESOLVED THAT the Audited financial results along with Auditor's report of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the quarter and year ended on March 31, 2024, as approved and recommended by Audit Committee and placed before the Board, be and are hereby approved.

“RESOLVED FURTHER THAT Mr. Balkrishna Kamalakar Tendulkar, as the Managing Director, Mr. Sanjeev Vijayan as the Chief Financial Officer, of the Company be and are hereby authorized to sign the said audited financial results and the same be submitted to Statutory Auditors of the Company for their report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

“RESOLVED FURTHER THAT the Audited financial results as aforesaid along with the Auditors’ Report be submitted to the Bombay Stock Exchange immediately after the meeting as prescribed in the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.”

Item No. 18:

To review and take note of CEO/CFO Certificate pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

The Board is hereby informed that Compliance Certificate duly signed by Mr. Sanjeev Vijayan; the Chief Financial Officer of the Company of the Company certifying the financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading will be placed before the Board for their noting pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

The Board is requested to review and take note of the same.

Item No. 19:

To take note of disclosure of encumbered shares given pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

The Disclosure was submitted with Bombay Stock Exchange Limited (BSE) and Audit Committee by Promoter of Company as part of disclosure that promoter including person acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

The Disclosure of the above will be placed before the Board for their reference and noting.

The Board is requested to take note of the same.

Item No. 20:

To consider and take note of compliances under SEBI (Prohibition of Insider Trading) Regulations, 2015, during the quarter ended March 31, 2024:

The Process followed by the Secretarial Department for evaluating the compliances under the Company’s code of conduct on prevention of insider trading by the insiders on quarterly basis are detailed below:

- a) Secretarial Department has prepared a database (‘list of insiders’) on Company’s compliance tool consisting of designated persons and their relatives and connected persons along with their PAN.

- b) The said list of Insiders is reviewed by the Company Secretary & Compliance officer and the same is shared with Linkintime India Limited ('RTA') on weekly basis.
- c) RTA provides the details of trading activities carried out by the Insiders along with exceptions if any, on a weekly basis.
- d) Such exceptions are reviewed by the Company Secretary & Compliance Officer along with other senior Management Personnel. If required, external consultations from Lawyers / Counsels are obtained.
- e) Exceptions are escalated to the Audit Committee and action taken by the Audit Committee are briefed to the Board for their noting.
- f) To take action / appropriate steps as per the advice of the Audit Committee / Board for transferring the profit / penalty imposed to SEBI IPEF Account.
- g) To inform Stock Exchanges on the above violations, as per the prescribed format.

The Board of Directors are hereby informed that there was no violation under SEBI (Prohibition of Insider Trading) Regulations, 2015, during the quarter and year ended March 31, 2024.

The Board is requested to consider and take note of the same.

Item No. 21:

To take on note of the various compliances pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable circulars issued thereunder for the quarter and year ended March 31, 2024.

The Board is hereby informed that the Company has complied with all the applicable compliances for the quarter and year ended March 31, 2024, as mentioned below under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as SEBI (LODR) Regulations, 2015.

- A. Compliance Certificate under Regulation 7(3) of SEBI (LODR) Regulations, 2015.
- B. Non applicability certificate of Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015.
- C. Certificate from Practicing Company Secretary under Regulation 40(9) of SEBI (LODR) Regulations, 2015.
- D. Certificate under Regulation 74(5) of SEBI (Depositories & Participants) Regulations 2018.
- E. Reconciliation of Share Capital Audit as per Regulation 76 under SEBI (Depositories and Participants) Regulations, 2018.

The necessary reports and acknowledgements will be placed before the Board for its reference and consideration.

The Board is requested to take note on the above Compliances.

Item No. 22:

Maestros Electronics & Telecommunications Systems Limited

EL-66, TTC Industrial Area, Electronic Zone, Mahape, Navi Mumbai – 400 710 Maharashtra, India

Tel: +91-22-2761 11 93 Website: www.metsl.in www.maestroelectronics.com

To consider and approve the appointment of Internal Auditors for the financial year 2024-2025:

The Board is hereby informed that as per Section 138 of the Companies Act, 2013, every listed company is required to appoint an internal auditor, who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the Company.

Hence, it is proposed to appoint M/s. Dimple A. Somani & Co. as Internal Auditors of the Company for the Financial Year 2024-2025.

The members of the Board are further informed that the appointment of M/s. Dimple A. Somani & Co. will also be considered by the Audit Committee in its meeting to be held earlier on the same day.

The Board is also requested to review the terms of remuneration to be paid to the Internal Auditor for the Financial Year 2024-2025, as recommended by the Audit Committee.

Further, the Board is requested to pass the following resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 138 and 179 of the Companies Act, 2013, read with corresponding rules framed thereunder (including any Statutory modification(s) or re-enactment(s) thereof), and pursuant to the recommendation of the Audit committee of the Company, consent of the Board be and is hereby accorded towards appointment of M/s. Dimple A. Somani & Co. as Internal Auditor of the Company for the Financial year 2024-2025 on such terms and conditions as may be agreed between the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are jointly and severally authorized to do all such deeds, acts, matters and things as may be deemed necessary to give effect to the aforesaid resolution.”

Item No. 23:

To consider and approve the appointment of M/S D Maurya & Associates., Practising Company Secretaries as Secretarial Auditors for the financial year 2024-2025:

The Members of the Board are informed that pursuant to Section 204 of the Companies Act, 2013 and all other applicable provisions, it is required to appoint Company Secretary in Practice to conduct Secretarial Audit for the financial year 2024-2025.

The consent letter as received from M/s. D Maurya & Associates., Practising Company Secretaries, will be placed before the Board for their consideration.

“RESOLVED THAT pursuant to Section 204 of the Companies Act, 2013 read with the Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and based upon the recommendation of the Audit Committee, the consent of the Board is be and hereby given for the appointment of M/s., D Maurya & Associates, Company Secretary in practice, as the secretarial auditor of the Company for the Financial Year 2024-25, to perform the duties which may be performed by a Secretarial Auditor under the Companies Act, 2013 and any other duties assigned to him by the Board from time to time on payment

CIN: L74900MH2010PLC200254

of such remuneration and on terms and conditions as may be agreed between the Board & D Maurya & Associates, Practicing Company Secretaries, and recommend the same to Board of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are jointly and severally authorized to do all such deeds, acts, matters and things as may be deemed necessary to give effect to the aforesaid resolution.”

Item No. 24:

To approve the reconstitution of Nomination & Remuneration Committee by the induction of Ms. Mrs. Swati Thanawala, Additional Non- Executive Independent Director of the company:

The Board is hereby informed that Mrs. Vasundhara Atre (DIN: 02937582), member of the Nomination & Remuneration committee, was the Independent Director on the Board of the Company, whose two terms as Independent Director were completed on 31.03.2024 and she was also member in the

Nomination & Remuneration Committee so due to completion of the term she ceased as Independent Director and member of the Nomination & Remuneration Committee.

Hence, to fill the vacancy on Board and in Nomination & Remuneration committee, it is proposed to introduce Mrs. Swati Thanawala, who was appointed as on March 28, 2024, as an Additional Non-Executive Independent Director of the company as the member of the Nomination & Remuneration committee.

Accordingly, it is required to re-constitute the Nomination & Remuneration by induction of Mrs. Swati Thanawala as the member of the committee.

“**RESOLVED THAT** pursuant to the provisions of Section 178 of Companies Act, 2013, rules made thereunder and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any (including any statutory modifications, amendments or re-enactments thereof for the time being in force), the consent of the Board of Directors of the Company be and is hereby accorded to appoint Mrs. Swati Thanawala (DIN: 10538734) as a member of the Nomination & Remuneration.

Hence, the Composition of the Committee will be as follow:

| Sr. No. | Name of the Member | Designation |
|---------|------------------------|-------------|
| 1. | CA Prakash Vithal Page | Chairman |
| 2. | Mrs. Swati Thanawala | Member |
| 3. | Mr. Sujay Kulkarni | Member |

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect.”

Item No. 25:

To consider and review the reports on Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy and Report under SEBI (Prohibition of Insider Trading) Regulations, 2015.

CIN: L74900MH2010PLC200254

A. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

There were no complaints reported or resolved pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

B. WHISTLEBLOWER POLICY

There were no instances reported under the Whistle Blower Policy for the financial year ended 31st March 2024.

C. REPORT UNDER THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

A Report by the Compliance Officer under the Regulations for the year ended 31st March 2024 will be placed before the meeting for the review of the Committee.

The Committee is requested to review the same.

Item No. 26:

To Review the Progress of the Company:

The Chairperson will brief about the performance of the Company in the quarter and year ended March 31, 2024, and the Board of Directors are requested to deliberate and take note of the same.

Item No. 27:

Any other business with the permission of the chair:

In terms of Secretarial Standards-1 on Board Meetings, any item not included in the agenda may be taken up for consideration with the permission of the Chairperson and with the consent of majority of Directors present at the meeting.

Accordingly, any other matter apart from the agenda items mentioned aforesaid can be taken up with the permission of the Chair and majority of Board of Directors.