

NOTICE OF BOARD MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT MEETING OF BOARD OF DIRECTORS OF MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED WILL BE HELD ON THURSDAY, JULY 18, 2024, AT 03:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. EL/66, TTC INDUSTRIAL AREA, ELECTRONIC ZONE, MAHAPE NAVI MUMBAI THANE MAHARASHTRA INDIA-400701.

To,

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

Subject: Shorter Notice of the 02nd Board Meeting of the financial year 2024-2025 scheduled to be held on Thursday, July 18, 2024:

Dear Sir / Ma'am,

Shorter Notice is hereby given that a meeting of the Board of Directors (BM 02/2024-2025) of Maestros Electronics & Telecommunications Systems Limited will be held on Thursday, July 18, 2024, at 03:30 p.m. at the registered office of the Company situated at Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape Navi Mumbai Thane MH 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 through 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 well in advance before the meeting in order to enable the company to make requisite arrangement.

The Members of the Board are requested to make it convenient to attend the Board Meeting to transact the business items listed in the agenda.

Maestros Electronics & Telecommunications Systems Limited

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CIN: L74900MH2010PLC200254



FOR MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED

SD/-

Balkrishna Kamalakar Tendulkar

Managing Director

DIN: 02448116

Address: Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape Navi Mumbai,
Thane MH 400701 IN

Date:

Place: Navi Mumbai



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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, May 16, 2024.
4.	To take a note of the previous minutes of the Audit Committee Meeting held on Thursday, May 16, 2024.
5.	To take on a note of Investors Grievances Report, Shareholding pattern and various compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2024.
6.	To Grant authority to the Company to apply for Director Identification Number for Mr. Sudhir Bapat.
7.	To review, consider and approve Un-Audited Financial Results for the Quarter ended June 30, 2024, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.
8.	To review and take note of the Certificate provided by Managing Director and Chief Financial Officer of the Company pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
9.	To take note of the Query received from stock exchange dated June 28, 2024, for Non – Compliance with Regulation 3(5) and 3(6) of SEBI (PIT) Regulations 2015.
10.	To take note of the Internal Audit Report for the financial year ended March 31, 2024.
11.	To consider and approve the draft statutory audit report for the financial year ended March 31, 2024.
12.	To take note of the draft Secretarial Auditor's Report under Companies Act, 2013 for the Financial Year ended March 31, 2024.
13.	To consider and approve the Re-appointment of retiring director Mr. Balkrishna Kamalakar Tendulkar (DIN: 02448116).
14.	To consider the Fixation of day, date, time, and place of the 15 th Annual General Meeting.
15.	To Approve the appointment of National Securities Depository Limited for availing services of E-voting Platform for the 15 th AGM of the Company.

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16.	To Appoint M/s. MMJB & Associates LLP, Company Secretaries, through any of its designated partners as the Scrutinizer to scrutinize the voting process for the 15 th Annual General Meeting.
17.	To Approve the draft Directors Report along with Management discussion and analysis and all the annexures to the draft Board Report for the Financial year March 31, 2024, and to authorize the Executive Chairman to sign the same for and on behalf of the Board of Directors.
18.	To consider the recommendation of the audit committee, deliberate and approve the Audited Financial Statements of the Company for the year ended March 31, 2024.
19.	To Review the Progress of the Company.
20.	To discuss any other matter with the permission of the chair.

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NOTES TO AGENDA

Item No. 1:

To grant a leave of absence, if any:

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

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

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

Item No. 2:

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

The Chairman is requested to take note of proper circulation of the notice along with all the supporting documents, if any convening the board 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, May 16, 2024:

The minutes of the previous meeting of the Board of Directors held on Thursday, May 16, 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 Chairman of the meeting.

Item No. 4:

To take note of the previous minutes of the Audit Committee Meeting held on Thursday, May 16, 2024:

The signed minutes of the previous Audit Committee meeting held on Thursday, May 16, 2024, will be placed before the Board.

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

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Item No. 5:

To take on a note of Investors Grievances Report, Shareholding pattern and various compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2024:

The Board of Directors are requested to take on note the following compliances complied by the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2024, which are as follows:

Sr. No.	Particulars
A.	Investors Grievances Report under Regulation 13(3) of SEBI (LODR) Regulations, 2015.
B.	Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015.
C.	Shareholding pattern of the Company pursuant to Regulation 31 of the 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.
F.	Structural digital database (SDD) Compliance certificate under Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.
G.	Declaration provided for closure of Trading Window as per Circular Issued by BSE.

The necessary reports and acknowledgements will be placed before the Board for its consideration. The Board is requested to take note of the above Compliances.

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Item No. 6:**To Grant authority to the Company to apply for Director Identification Number for Mr. Sudhir Bapat.**

The Board is informed that as per the provisions of Section 152(3), 153 and 154 of Companies Act, 2013 - Every individual who is to be appointed as Director of a Company shall make an application for allotment of Director identification Number (DIN) to the Central Government in e-form DIR 3.

Accordingly, it is hereby proposed before the Board that the Company be authorized to apply for the DIN application for Mr. Sudhir Bapat for his proposed appointment in the Company as the Independent Director, with the Ministry of Corporate Affairs (MCA) in e-form DIR-3.

The Board is requested to deliberate on the aforementioned matter and pass the below mentioned resolution with or without modifications:

“RESOLVED THAT pursuant to the provisions of Section 153 of the Companies Act, 2013 and rules made thereunder, and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force); consent of the Board be and is hereby accorded to authorize the company for filing application for Director Identification Number (“DIN”) for Mr. Sudhir Bapat, who is proposed to be appointed as an Independent Director of the Company after successful allotment of a valid DIN.”

RESOLVED FURTHER THAT any Director of the Company be and is hereby jointly or severally authorized as may be required to do all such acts, deeds and things as may be necessary in order to effectuate the aforementioned resolution including the filing of necessary e-forms with the Registrar of Companies.”

Item No. 7:**To review, consider and approve the Un-Audited Financial Results for the Quarter ended June 30, 2024, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015:**

The Board of Directors are hereby informed that Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Un-Audited Financial Results for the quarter ended June 30, 2024, needs to be approved by the Board after the same are reviewed by the Audit Committee.

The Un-Audited Financial Results for the quarter ended June 30, 2024, along with the Limited Review Report shall be placed before the Board of Directors at the Meeting for their deliberation, consideration, and approval.

The Board may please note that the said result will also be placed before the Audit Committee as its meeting is scheduled to be held on the same date prior to this Board meeting. The decision of the Audit Committee will be conveyed to the Board at the meeting itself.

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The Board of Directors of the Company shall be requested to consider and if thought fit, pass the following resolution with or without modification(s):

“RESOLVED THAT the Un-Audited Financial Results of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the quarter ended June 30, 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, Managing Director of the Company, be and is hereby authorized to sign the said Un- Audited Financial Results for the quarter ended June 30, 2024.

RESOLVED FURTHER THAT the Un-Audited financial results as aforesaid along with the Limited Review Report be submitted to the Stock Exchange/s immediately after the meeting as prescribed in the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.”

Item No. 08:

To review and take note of the Certificate provided by Managing Director and Chief Financial Officer of the Company pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

The Members of the Board are hereby informed that Managing Director and Chief Financial Officer certificate in terms of Regulation 33 of SEBI Listing Obligations and Disclosure Requirements, 2015 certifying that 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.

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

Item No. 09:

To take note of the Query received from stock exchange dated June 28, 2024, for Non – Compliance with Regulation 3(5) and 3(6) of SEBI (PIT) Regulations 2015:

The members of the board are hereby informed that the company has received query was stock exchange on June 28, 2024, for Non-Compliance with Regulation 3(5) and 3(6) of SEBI (PIT) Regulations 2015.

Further, they are informed that the company has replied to the said query and clarified that Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) is not applicable to the company for the financial year 2023-24. Also, the company submitted the certificate for compliance with maintenance of Structured Digital Database (“SDD”) as per Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015 for the quarter ended March 31, 2024, on April

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19, 2024, in compliance of the BSE Circular dated March 29, 2023. (Acknowledgement is attached herewith). Therefore, the company is in compliant with Regulation 3(5) and 3(6) of SEBI (PIT) Regulations as Regulation 24A of SEBI (LODR) Regulations, 2015 is not applicable to the company.

The Board is requested to take note of the same.

Item No. 10:

To take note of the Internal Audit Report for the financial year ended March 31, 2024:

A copy of the draft Internal Audit Report for the financial year ended March 31, 2024, received from the M/S Dimple A. Somani & Co. being the Internal Auditor of the Company pursuant to the provisions of Section 134 and 138 of the Companies Act, 2013 shall be tabled before the Board for their deliberation, consideration, perusal and noting post audit committee's review.

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

Item No. 11:

To consider and approve the draft statutory audit report for the financial year ended March 31, 2024:

The draft Audit Report provided by M/s. DMKH & Co., Statutory Auditor of the Company on Financial Statements of the Company for the financial year ended March 31, 2024, shall be placed before the Board of Directors for their consideration and noting.

The Board Members are requested to kindly peruse the same and offer their valuable suggestions, if any.

Item No. 12:

To take note of the draft Secretarial Auditor's Report under Companies Act, 2013 for the Financial Year ended March 31, 2024:

A copy of the Draft Secretarial Auditors Report for the financial year ended March 31, 2024, received from M/s Dhirendra Maurya & Associates the Secretarial Auditor of the Company pursuant to the provisions of Section 134 and 204 of the Companies Act, 2013 shall be tabled before the Board for their deliberation, consideration, perusal and noting post audit committee's review.

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

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Item No. 13:

To consider and approve the Re-appointment of retiring director Mr. Balkrishna Kamalakar Tendulkar (DIN: 02448116):

The Board is hereby informed that pursuant to provisions of Section 152(6) Mr. Balkrishna Kamalakar Tendulkar (DIN: 02448116), Managing Director of the Company, shall cease to hold office on the conclusion of the ensuing Annual General Meeting of the Company through retirement by rotation and has expressed his willingness to continue as Director and accordingly it is proposed to re-commended to the shareholders to approve his re-appointed in the ensuing Annual General Meeting of the Company.

The Board is requested to consider and approve the same by-passing following resolution with or without modification (s):

“RESOLVED THAT in accordance with the provisions of Section 152 of Companies Act, 2013 and on the recommendation of the Nomination & Remuneration Committee, Mr. Balkrishna Kamalakar Tendulkar (DIN: 02448116), Managing Director of the Company, who retires by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company on current designation on the payment of same remuneration, subject to the approval of members in the ensuing Annual General Meeting.

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 to this resolution including the issue of a certified true copy of this resolution.

Item No. 14:

To consider the Fixation of day, date, time, and place of the 15th Annual General Meeting of the Company pursuant to provisions of Section 96 of the Companies Act, 2013:

The Board is hereby requested to deliberate on the proposal to hold the 15th Annual General Meeting of the Company on August 23, 2024, at such place and time as may be mutually decided by the Board at their meeting.

Accordingly, the Board is requested to deliberate on the same at their meeting and fix the day, date, time, and place of the 15th AGM of the Company.

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Item No. 15:

To Approve the appointment of National Securities Depository Limited for availing services of E-voting Platform for the 15th AGM of the Company:

The Board of Directors are hereby informed that pursuant to provisions of Regulations 44 of SEBI (LODR) Regulations, 2015 and Section 108 and Rule 20 (2) of Companies (Management and Administration) Rules, 2014; the Company is required to provide facility to its members for voting through electronic means in respective all the resolutions wherein approval of the shareholders is sought and accordingly it is proposed to avail e-voting platform services from NSDL for the proposed 15th Annual General Meeting.

The Board is requested to deliberate on the same and approve the appointment of NSDL by passing the following resolution with or without modification(s):

“RESOLVED THAT the Board hereby approves the appointment of National Depository Service Limited (NSDL) for availing the services of e-voting platform for the 15th AGM of the Company.

RESOLVED FURTHER THAT any or all of the directors or Company Secretary of the Company be and is hereby authorized on behalf of the Company to take such steps as may be necessary in relation to the above and to do all acts, deeds, and things that may be necessary, proper, expedient, or incidental for the purpose of effectuating the aforesaid Resolution.”

Item No. 16:

To Appoint M/s. MMJB & Associates LLP, Company Secretaries, through any of its designated partners as the Scrutinizer to scrutinize the voting process for the 15th Annual General Meeting:

The Board is hereby informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, the Company is required to appoint to scrutinizer independent of the Company for monitoring, facilitating, and scrutinizing the e-voting process provided to the shareholders of the Company at the 15th AGM.

Accordingly, it is proposed to appoint M/s. MMJB & Associates LLP, Company Secretaries, through any of its designated partners as the scrutinizer of the 15th AGM.

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

“RESOLVED THAT M/s. MMJB & Associates LLP, Company Secretaries, through any of its designated partners be and is hereby appointed as the Scrutinizer for conducting the business along with monitoring, facilitating and scrutinizing in the 15th AGM on such remuneration as may be mutually decided between the said scrutinizer and the Company.”

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Item No. 17:

To consider the recommendation of the audit committee Approve the draft Directors Report along with Management Discussion and Analysis Report and all the annexures to the draft Board Report for the Financial year March 31, 2024, and to authorize the Executive Chairman to sign the same for and on behalf of the Board of Directors:

Pursuant to provisions of Section 134 of the Companies Act, 2013 and rules made thereunder; the draft Board Report along with all the annexures to it and Management Discussion and Analysis Report of the Company for the financial year ending March 31, 2024, shall be placed before the members at their meeting for their consideration, deliberation, review, and approval.

The relevant Sections of the Draft Board Report are as follows:

- Board Report and its annexures
- Management Discussion and Analysis Report

Further, the Board is hereby requested to authorize Mr. Balkrishna Tendulkar, Chairman & Managing Director to sign the same on behalf of the Board of Directors.

Board Members are requested to deliberate and pass the following resolution with or without modification(s):

“RESOLVED THAT pursuant to Section 134 of the Companies Act, 2013 and the rules made therein, the draft of Board’s Report of the Company along with all annexures thereto for the financial year ended March 31, 2024, as tabled before the Board, and duly initialed by the Chairman for the purpose of identification, be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Balkrishna Tendulkar, Chair and Managing Director of the Company be and is hereby authorized to sign the Board’s Report along with all annexures thereto for the financial year ending March 31, 2024, for and on behalf of the Board of Directors.

RESOLVED FURTHER THAT any of the Director of the Company be and are hereby severally authorized to file necessary documents and forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as deemed necessary, proper, or desirable for the purpose of effectuating the aforesaid resolution.”

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Item No. 18:**To consider the recommendation of the audit committee, deliberate and approve the Audited Financial Statements of the Company for the year ended March 31, 2024:**

The Board is hereby informed that pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Section 134 of the Companies Act, 2013 and rules made thereunder; the Audited Financial Statements for the financial year ended March 31, 2024, including the Balance Sheet and the Profit and Loss account & Cash Flow Statement for the year ended on that date and the schedules forming part of the accounts and notes on accounts are required to be placed before the Board for their deliberation and approval subsequent to the review and recommendation of the Audit Committee.

Accordingly, the draft Audited Financial Statements for the financial year ended March 31, 2024, shall be placed before the Board of Directors at their Meeting for their deliberation and approval.

The Board of Directors of the Company are requested to consider and if thought fit pass the following resolution with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 129, 134 read with Section 179 read with the relevant rules framed thereunder for the time being in force on (including the amendments, re-enactments, or modifications thereto from time to time) and on the basis of the recommendation of Audit Committee, Audited Financial Statements for the financial year ended March 31, 2024, including Balance Sheet and the Profit and Loss account & Cash Flow Statement, for the year ended on that date and the schedules forming part of the accounts and notes to accounts, summary of significant accounting policies and other explanatory information as may be provided in the audit report be and are hereby approved by the Board.

RESOLVED FURTHER THAT Mr. Balkrishna Tendulkar, Chairman and Managing Director of the Company; CA Narendra Prabhakar Mahajani, Non-Executive & Non-Independent Director of the Company; Mr. Harshad Patel; Company Secretary and Compliance Officer of the Company; Directors of the Company and Mr. Sanjeev Vijayan; Chief Financial Officer of the Company be and are hereby authorized to sign the Audited Financial Statements of the Company and submit the same to the Statutory Auditors for their Report thereon.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary including filing of necessary web forms with the Registrar of Companies and issue of certified true copy of the resolution as may be required from time to time in order to effectuate aforesaid resolution.”

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Item No. 19:

To Review the Progress of the Company:

The Chair will brief about performance of the company during the 01st Quarter of the financial year 2024-2025 ended on June 30, 2024, to all the Directors.

The Board is requested to take note of the same.

Item No. 20:

Any other Agenda 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 Chairman and with the consent of the 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 the Board of Directors.

