

FIEM INDUSTRIES LIMITED

Registered Office: D-5, Mansarover Garden, New Delhi – 110015
Tel: +91-11-25101002/03/04/05, **Email:** investor@fiemindustries.com
Website: www.fiemindustries.com **CIN:** L36999DL1989PLC034928

NOTICE OF 34TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING (AGM) of the Members of Fiem Industries Limited will be held on Friday, July 28, 2023 at 10.30 a.m. through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt:

- the audited financial statements of the Company for the Financial Year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon; and
- the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2023 and the report of Auditors thereon;

and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon and consolidated financial statements of the Company for the financial year ended March 31, 2023 and report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To declare a Final Dividend of Rs. 30/- per equity share for the Financial Year 2022-23 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT final dividend at the rate of Rs. 30/- (Rupees Thirty) per equity share of Rs. 10/- (Rupees Ten) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2023 and the same be paid out of the profits of the Company."

3. To appoint a Director in place of Ms. Aanchal Jain (DIN:00013350), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Aanchal Jain (DIN: 00013350), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

4. To appoint a Director in place of Mr. Rahul Jain (DIN: 00013566), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rahul Jain (DIN: 00013566), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

5. Ratification of remuneration of the Cost Auditors for the Financial Year 2023-24.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 14 and other applicable rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 2.90 lakhs plus out of pocket expenses as recommended by the Audit Committee and approved by the Board of Directors while appointing M/s Jay Narain & Co., Cost Accountants (FRN: 04576), to conduct the Cost Audit of the cost records maintained by the Company for the Financial Year 2023-24, be and is hereby ratified.

RESOLVED FURTHER THAT Managing Director, Chief Financial Officer and Company Secretary of the Company be and are hereby individually authorized to do all acts, things and deeds and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To revise the remuneration of Mr. J.K. Jain (DIN: 00013356), Chairman & Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable provisions of the Act, if any, and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. J.K. Jain (DIN: 00013356), Chairman & Managing Director of the Company w.e.f. April 1, 2023 as mentioned hereunder:

(a) Revised Gross Salary - Rs.20,00,000/- (Rupees Twenty Lakhs) per month;

(b) Other Benefits, Perquisites & Allowance -

In addition to the Gross Salary, he will be entitled to:

- (i) Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee of the Company;
- (ii) Company provided car with driver facility;

(iii) Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;

(iv) Telephone / Mobile phone facility;

RESOLVED FURTHER THAT the revised Gross Salary of Rs.20,00,000/- per month will be effective from April 1, 2023 and the Board of Directors of the Company be and are hereby further authorised to revise the remuneration as they may deem fit and proper from time to time, so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. J.K. Jain shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

7. To revise the remuneration of Mrs. Seema Jain (DIN:00013523), Whole-time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable provisions of the Act, if any, and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mrs. Seema Jain (DIN:00013523), Whole-time Director of the Company w.e.f. April 1, 2023 as mentioned hereunder:

(a) Revised Gross Salary - Rs.10,00,000/- (Rupees Ten Lakhs) per month;

(b) Other Benefits, Perquisites & Allowance -

In addition to the Gross Salary, she will be entitled to:

(i) Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee of the Company;

(ii) Company provided car with driver facility;

(iii) Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;

(iv) Telephone / Mobile phone facility;

RESOLVED FURTHER THAT the revised Gross Salary of Rs.10,00,000/- per month will be effective from April 1, 2023 and the Board of Directors of the Company be and are hereby further authorised to revise the remuneration as they may deem fit and proper from time to time, so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mrs. Seema Jain shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

8. To revise the remuneration of Ms. Aanchal Jain (DIN:00013350), Whole-time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable provisions of the Act, if any, and as recommended by the Nomination & Remuneration Committee, and approved by the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to increase the remuneration of Ms. Aanchal Jain (DIN:00013350), Whole-time Director of the Company w.e.f. April 1, 2023 as mentioned hereunder:

(a) Revised Gross Salary - Rs.10,00,000/- (Rupees Ten Lakhs) per month;

(b) Other Benefits, Perquisites & Allowance -

In addition to the Gross Salary, she will be entitled to:

(i) Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee of the Company;

(ii) Company provided car with driver facility;

(iii) Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;

(iv) Telephone / Mobile phone facility;

RESOLVED FURTHER THAT the revised Gross Salary of Rs.10,00,000/- per month will be effective from April 1, 2023 and the Board of Directors of the Company be and are hereby further authorised to revise the remuneration as they may deem fit and proper from time to time, so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Ms. Aanchal Jain shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

9. To revise the remuneration of Mr. Rahul Jain (DIN: 00013566), Whole-time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other applicable provisions of the Act, if any, and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Rahul Jain (DIN: 00013566), Whole-time Director of the Company w.e.f. April 1, 2023 as mentioned hereunder:

(a) Revised Gross Salary - Rs.10,00,000/- (Rupees Ten Lakhs) per month;

(b) Other Benefits, Perquisites & Allowances-

In addition to the Gross Salary, he will be entitled to:

- (i)** Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee of the Company;
- (ii)** Company provided car with driver facility;
- (iii)** Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;
- (iv)** Telephone / Mobile phone facility;

RESOLVED FURTHER THAT the revised Gross Salary of Rs. 10,00,000/- per month will be effective from April 1, 2023 and the Board of Directors of the Company be and are hereby further authorised to revise the remuneration as they may deem fit and proper from time to time, so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Rahul Jain shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

10. To revise the remuneration of Mr. Rajesh Sharma (DIN: 08650703), Whole-time Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof, for the time being in force) and all other applicable provisions of the Act, if any, and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Rajesh Sharma (DIN: 08650703), Whole-time Director of the Company w.e.f. April 1, 2023 as mentioned hereunder:

(a) Revised Gross Salary - Rs.18,50,000/- (Rupees Eighteen Lakhs Fifty Thousand) per month;

(b) Other Benefits, Perquisites & Allowances-

In addition to the Gross Salary, he will be entitled to:

- (i)** Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee of the Company;
- (ii)** Company provided car with driver facility;
- (iii)** Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;
- (iv)** Telephone / Mobile phone facility;

RESOLVED FURTHER THAT the revised Gross Salary of Rs. 18,50,000/- per month will be effective from April 1, 2023 and the Board of Directors of the Company be and are hereby further authorised to revise the remuneration as they may deem fit and proper from time to time, so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Rajesh Sharma shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

11. To approve the re-appointment and remuneration of Mr. Kashi Ram Yadav (DIN: 02379958) as Whole-time Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions of the Act, if any, and in terms of Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to re-appointment of Mr. Kashi Ram Yadav (DIN:02379958) as Whole-time Director of the Company for a period of three (3) years, with effect from October 25, 2023, on the following terms and conditions:

(a) **Revised Gross Salary** - Rs.10,00,000/- (Rupees Ten Lakhs) per month;

(b) Other Benefits, Perquisites & Allowances-

In addition to the Gross Salary, he will be entitled to:

- (i) Contribution to Provident Fund, Bonus, Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee of the Company;
- (ii) Company provided car with driver facility;
- (iii) Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;
- (iv) Telephone / Mobile phone facility;

RESOLVED FURTHER THAT the revised Gross Salary of Rs.10,00,000/- per month will be effective from April 1, 2023 and the Board of Directors of the Company be and are hereby further authorised to revise the remuneration as they may deem fit and proper from time to time, so that remuneration payable shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Kashi Ram Yadav shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Kashi Ram Yadav shall be liable to retire by rotation, however his rotational retirement and re-appointment at the same Annual General Meeting shall not be deemed to constitute a break in his tenure as Whole-time Director.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

12. Regularization of Mr. Vineet Sahni (DIN: 03616096), as Director of the Company and approval of his appointment and remuneration as Chief Executive Officer & Whole-time Director (Key Managerial Personnel) of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vineet Sahni, who was appointed as an Additional Director by the Board of Directors of the Company with effect from May 1, 2023 and who continue to hold the office up to this Annual General Meeting, and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197, 203 and Schedule V of the Companies Act, 2013 ('Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in

force) and other applicable provisions of the Act and in terms of Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to appointment of Mr. Vineet Sahni (DIN: 03616096) as Chief Executive Officer & Whole-time Director (Key Managerial Personnel) of the Company for a period of three (3) years, with effect from May 1, 2023, on the following terms and conditions:

(a) **Gross Salary:** Rs. 30,00,000/- (Rupees Thirty Lakhs) per month;

(b) Other Benefits, Perquisites & Allowance-

In addition to the Gross Salary, he will be entitled to:

- (i) Health Insurance, Personal Accident Insurance and other perquisites in accordance with the rules of the Company or as may be decided by the Nomination & Remuneration Committee;
- (ii) Company provided car with driver facility;
- (iii) Leave Encashment and Gratuity in accordance with the rules of the Company and as per Payment of Gratuity Act;
- (iv) Telephone / Mobile phone facility;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his tenure, the remuneration payable to Mr. Vineet Sahni shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to revise the remuneration during his tenure, as they may deem fit and proper, so that remuneration payable to him shall not exceed the permissible limits specified under Section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vineet Sahni shall be liable to retire by rotation, however his rotational retirement and re-appointment at the same Annual General Meeting shall not be deemed to constitute a break in his tenure as Chief Executive Officer & Whole-time Director.

RESOLVED FURTHER THAT Company Secretary and Chief Financial Officer of the Company be and are hereby individually authorized to file such requisite application, representation, documents, e-forms as may be required and to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution."

**By Order of the Board
For Fiem Industries Limited**

Sd/-

**Arvind K. Chauhan
Company Secretary
Memb. No. F7694**

Place: Rai, Sonapat (HR.)

Dated: 30/05/2023

Registered Office:

D-5, Mansarovar Garden, New Delhi - 110015

Tel: +91-11-25101002/03/04/05

Email: investor@fiemindustries.com

Website: www.fiemindustries.com

CIN: L36999DL1989PLC034928

NOTES:

A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting forms part of this Notice.

General instructions for accessing and participating in the AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:

(a) Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated December 28, 2022 (including the circulars referred therein), (MCA Circulars) and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (including the circulars referred therein) (SEBI Circulars) permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue on or before September 30, 2023. In compliance with the MCA Circulars and SEBI Circulars the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

(b) In terms of the provisions of Section 152 of the Act, Ms. Aanchal Jain and Mr. Rahul Jain, Directors, are retiring by rotation at this Meeting. Being eligible, they have offered their re-appointment and the Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.

Ms. Aanchal Jain and Mr. Rahul Jain may deemed to be interested in the Ordinary Resolutions set out at Item Nos. 3 and 4, respectively, of the Notice with regard to their re-appointment.

Further, Mr. J.K. Jain, Chairman & Managing Director and Mrs. Seema Jain, Whole-time Director being related to Ms. Aanchal Jain and Mr. Rahul Jain may deemed to be interested in the resolution set out at Item No. 3 and 4 of the Notice. The relatives of Ms. Aanchal Jain and Mr. Rahul Jain, who hold the shares of the Company, if any, to the extent of their shareholding interest, may also be deemed to be interested in the resolutions set out at Item No. 3 and No. 4 of the Notice, respectively.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of the Notice.

(c) Company has engaged M/s Link Intime (India) Pvt. Limited (LIPL) for providing facility for voting through remote e-Voting, VC/OAVM Facility for convening the AGM and e-Voting during the AGM.

(d) Section 101 and 136 of the Companies Act, 2013 read with the Rules made thereunder, allow the listed companies to send the Notice of Annual General Meeting and the Annual Report, including Financial Statements, Director's Report, etc. by electronic mode.

(e) In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

(f) In line with the MCA Circulars and SEBI Circulars, the Notice of the AGM and Annual Report 2022-23 will be available on the website of the Company at www.fiemindustries.com under Investor section, on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Notice of the AGM will also be available on the website of LIPL at <https://instavote.linkintime.co.in>

(g) In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.

(h) Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting or e-voting during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csranjana@ranjanagupta.in with copies marked to the Company at investor@fiemindustries.com and to e-voting service provider i.e. LIPL at enotices@linkintime.co.in

(i) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

(j) Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned in this Notice, the joining window will be opened for the Members at least 15 minutes before the scheduled time to start the AGM and will be closed not earlier than 15 minutes after the scheduled time to start the AGM.

(k) Members may note that the VC/OAVM Facility, provided by LIPL, allows participation of at-least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.

(l) Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

(m) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the

business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM, if they have not casted their vote through remote e-voting.

- (n) Brief details of the Directors, for whom resolutions for appointment/ re-appointment / change in remuneration are moved at the AGM, are annexed hereto as per requirements of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SS-2 issued by the Institute of Company Secretaries of India. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
- (o) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain **closed from Saturday, July 22, 2023 to Friday, July 28, 2023 (both days inclusive)** for determining the name of members eligible for final dividend on Equity Shares, if declared at the Meeting.
- (p) Subject to the provisions of Section 126 of the Companies Act, 2013 dividend on equity shares, if declared at the AGM, will be credited/ dispatched to the shareholders on or before **August 14, 2023** as under:
- To all those beneficial owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as of the end of the day on **Friday, July 21, 2023** and
 - To all those members holding shares in physical form, after giving effect to all the valid share transmission and transpositions, lodged with the Company/ RTA (i.e. Link Intime India Pvt Ltd.) on or before the closing hours on **Friday, July 21, 2023**.
- (q) Dividend will be preferably paid through National Electronic Clearing Services (NECS) and other electronic transfers, wherever the facility is available. Where dividend payments are made through NECS, intimations regarding such remittances would be sent separately to the Members. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other electronic means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest by permissible modes.
- (r) Pursuant to Finance Act, 2020, dividend income has become taxable in the hands of the shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend payable to the Members (if applicable for that member) as per Income Tax Act, 1961 ("the IT Act"). Therefore, Members are requested to complete/update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with RTA. Further, to submit the applicable Form 15G/15H/10F under the IT Act and other applicable documents, members can visit the website of our RTA, Link Intime India Pvt. Ltd. at the link <https://linkintime.co.in/formsreg/submission->

of-form-15g-15h.html. For the prescribed rates for various categories, the shareholders are requested to refer to Income Tax Act and amendments thereof. **For general guidance**, Members may refer to the **"General Guidance on Tax Deductible at Source on Dividend"** appended to this Notice.

(s) Inspection of Documents:

- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act") and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
 - All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **July 28, 2023**.
 - Members seeking to inspect such documents can send an email to investor@fiemindustries.com
- (t) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form **SH-13** with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
- (u) In case of Joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
- (v) **Registration of email id and Bank Account Details etc.:**
- In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.
- The shareholders, who have not registered their email address & mobile with the Company/ RTA/Depositories and/or not updated the Bank Account mandate for receiving the dividend directly in their Bank Account through Electronic Clearing Service (ECS), are requested to register / update the above details immediately, in the following manner:
- (i) Attention for Physical Shareholders:**
- Pursuant to amendments in Regulation 40(1) of the Listing Regulations and SEBI's Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022, and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 read with clarifications from time to time, all the services like share Transfers, Transmission, Transposition and Issuance of Duplicate Share certificates etc. will be processed in dematerialized form only.

Further, SEBI has issued various standardised 'Forms' for above actions as well as for updating the KYC, PAN, bank details, email, mobile no. nomination etc. by holders of physical securities by October 1, 2023. The said standardised 'Forms' can be downloaded from the Company's website at <https://fiemindustries.com/investor-services-forms/> under Investor section, as well as from website of RTA <https://web.linkintime.co.in/KYC-downloads.html>. In case shareholders need any assistance or form(s), they can also mail to Company at investor@fiemindustries.com.

Form	Purpose / Description
ISR-1	To update KYC like address, PAN, Bank details, Mobile, email etc.
ISR-2	Confirmation of Signature of shareholders by the Bank
ISR-3	Declaration Form for Opting-out of Nomination
ISR-4	Issuance of Duplicate Certificate and other Service Requests
ISR-5	For transmission of securities by Nominee or Legal Heir
SH-13	Nomination Form
SH-14	Cancellation or Variation of Nomination

Company has already sent reminders to all physical shareholders to complete/update their KYC / signatures in the records of RTA. Members holding shares in physical form are again requested to update their KYC details to RTA by using the respective form as mentioned above.

Members are also advised to dematerialize their physical shares. Dematerialised holding is safe and secure and enable Company for fast and efficient servicing to shareholders.

(ii) Attention for Demat Shareholders:

In case the Shares held in dematerialised mode, it is strongly recommended to such shareholder to register / update the email address, mobile no. and bank account details etc. in their demat account as per process advised by their Depository Participant (DP)

REMOTE E-VOTING FACILITY AND E-VOTING SYSTEM DURING THE AGM

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members the facility to exercise their right to vote through remote e-voting. The facility of casting the votes by the members using an electronic voting system from any place before the AGM ("remote e-voting") will be provided by Link Intime (India) Pvt. Limited (LI IPL).

Please note that the remote e-voting is entirely optional for the shareholder(s) and that the shareholder(s) can opt only for one mode of voting. If a shareholder has opted for remote e-voting, then he/she/it should not vote again by e-voting during the AGM.

- The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to vote again during the AGM.
- The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. July 21, 2023**.
- The remote e-voting period commences on **July 25, 2023 (10:00 AM) and ends on July 27, 2023 (5.00 PM)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. July 21, 2023**, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- Mrs. Ranjana Gupta, Proprietor of M/s. Ranjana Gupta & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
- In addition to the 'remote e-voting' facility before the AGM, the shareholders will also be provided the facility of **e-voting during the AGM**. The Chairman shall, after completion of response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-voting system. After casting of votes by the Members participating in AGM through VC/OAVM Facility, the e-voting will be closed with the formal announcement of closure of the AGM.
- The Scrutinizer, after scrutinizing the votes cast through remote e-voting and e-voting at AGM, within 48 hours of conclusion of the Meeting, will make a consolidated scrutinizer's report and submit the same to the Chairman. The result declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.fiemindustries.com and on the website of LI IPL. The result shall simultaneously be communicated to the Stock Exchanges.
- Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **July 28, 2023**.
- As per SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting Facility to be provided by Listed Entities, all **"individual shareholders holding shares of the Company in demat mode"** can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS HOLDING SHARES IN DEMAT MODE:

(i) Procedure to login through websites of Depositories / Demat Accounts / Depository Participants

A. NATIONAL SECURITIES DEPOSITORY LIMITED ("NSDL")

Column - A	Column - B
Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:	Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:
i. Type in the browser / Click on the following e-Services link: https://eservices.nsdl.com	i. To register, type in the browser / Click on the following e-Services link: https://eservices.nsdl.com OR https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
ii. Click on the button " Beneficial Owner " available for login under 'IDeAS' section.	ii. Select option " Register Online for IDeAS " available on the left hand side of the page.
iii. A new page will open. Enter your User ID and Password for accessing 'IDeAS'	iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
iv. On successful authentication, you will enter your IDeAS service login. Click on " Access to e-Voting " under Value Added Services on the panel available on the left hand side.	iv. After successful registration, please follow all steps given under Column-A to cast your vote.
v. Click on " LinkInTime " under " E-voting Service Providers (ESPs) "	
vi. You will see Company Name: "Fiem Industries Limited" on the next screen. Click on the e-Voting link available against Fiem Industries Limited to cast your vote without any further authentication.	

B. CENTRAL DEPOSITORY SERVICES(INDIA) LIMITED ("CDSL")

Column - A	Column - B
Users already registered for Easi / Easiest facility of CDSL may follow the following procedure::	Users not registered for Easi/Easiest facility of CDSL may follow the following procedure::
i. Type in the browser / Click on following links: www.cdslindia.com and click on " Login " tab at top on right side after that select " My Easi New (Token) " and click on Login .	i. Type in the browser / Click on following links: www.cdslindia.com and click on " Login " tab at top on right side after that select " My Easi New (Token) " -Next window will appear: "Sign In Easi/Easiest" -Click on "To Register for Easi!"
ii. Sign In Easi/Easiest page appears on Screen. Enter your User ID and Password for accessing Easi / Easiest.	ii. Proceed to complete registration using your DP ID-Client ID (BO ID), Mobile No. etc.
iii. Click on " Evoting " tab then " ESP Details " will appear. Click on " Link InTime " and submit	iii. After successful registration, please follow all steps given under Column A to cast your vote.
iv. You will see Company Name: "Fiem Industries Limited" on the next screen. Click on the e-Voting link available against Fiem Industries Limited to cast your vote without any further authentication.	

Alternative Option (for CDSL):

- The user can **directly** access the e-Voting page by providing Demat Account Number and PAN No. on "**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, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

C. DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT

Individual shareholders holding shares of the Company in Demat mode can **access e-Voting facility using login credentials of their Demat Accounts** (online accounts) / websites of Depository Participants registered with NSDL/CDSL.

An option for "**e-Voting**" will be available once they have successfully logged-in through their respective logins. Click on the option "**e-Voting**" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against **Fiem Industries Limited** or select e-Voting service provider "**Link InTime**" and you will be re-directed to the e-Voting page of "**Link InTime**" to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website:

Members facing any technical issue during login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or **call at: 022 - 4886 7000 and 022 - 2499 7000**

Contact details in case of any technical issue on CDSL Website:

Members facing any technical issue during login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or **contact at toll free no: 1800 22 55 33**

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND INSTITUTIONAL SHAREHOLDERS

(ii) Remote e-voting procedure through LINKINTIME Instavote Portal:

1. Open the internet browser and launch the URL:
<https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- ▶ Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

A. User ID: Enter your User ID as under:

Shareholders/ members holding shares in physical form shall provide Event No 230165 + Folio Number (7 Digit) registered with the Company.

- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

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

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

- Shareholders/ members who have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- ▶ Click **"confirm"** (Your password is now generated).

2. ▶ Click on **"Login"** under **'SHARE HOLDER'** tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.
4. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
7. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at **<https://instavote.linkintime.co.in>** and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios shall choose the voting process separately for each of the folios.

In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000

PROCESS AND MANNER FOR ATTENDING THE AGM THROUGH INSTAMEET:

1. Open the internet browser and launch the URL:
<https://instameet.linkintime.co.in>
- ▶ Select the **"Company"** and **'Event Date'** and register with your following details:-
 - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/ Company.
- Click "Go to Meeting"** (You are now registered for InstaMeet and your attendance is marked for the meeting).

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE AGM THROUGH INSTAMEET:

1. Shareholders who would like to speak during the meeting must register their request latest by 5.00 p.m. (IST), **July 22, 2023** with the company by sending email at **investor@fiemindustries.com** from their registered email address mentioning their name, DP ID and Client ID / Folio No., No. of Shares, PAN and mobile No.
2. Shareholders will get confirmation on first cum first basis.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
6. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of the time at the AGM.

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

SHAREHOLDERS/ MEMBERS SEEKING INFORMATION:

Members seeking any information with regard to the accounts, are requested to email from their registered email address mentioning their name, DP ID and Client ID / Folio No., No. of Shares, PAN and mobile No. latest by 5.00 p.m. (IST), July 22, 2023 on **investor@fiemindustries.com** Such questions shall be taken up during the meeting or replied by the Company suitably.

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE AGM THROUGH INSTAMEET:

Shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote during the meeting as under:

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

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

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

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

In case shareholders/ members have any queries regarding login through VC/OAVM/ e-voting, they may send an email to **instameet@linkintime.co.in** or contact on: - Tel: 022-49186175 to our RTA.

Explanatory Statement in respect of Special Business pursuant to Section 102(1) of the Companies Act, 2013 ("The Act")

ITEM NO. 5

On the recommendation of the Audit Committee, the Board of Directors in its meeting held on May 30, 2023 has approved the appointment and remuneration of M/s Jay Narain & Co., Cost Accountants (FRN: 04576), as the Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year 2023-24 at a remuneration of Rs. 2.90 Lakhs plus applicable taxes and out of pocket expenses. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to Cost Auditor needs to be ratified by the Members of the Company.

M/s Jay Narain & Co., Cost Accountants have furnished a certificate regarding their eligibility for appointment as Cost Auditor of the Company.

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

Accordingly, ratification by the Members is required for the remuneration payable to the Cost Auditor for the financial year 2023-24.

The Board of Directors recommend the passing of the Resolution as set out at Item No. 5 as an Ordinary Resolution.

ITEM NO. 6, 7, 8, 9 & 10

The proposed resolutions for revision in remuneration of Mr. J.K. Jain, Chairman & Managing Director and other Whole-time Directors viz, Mrs. Seema Jain, Ms. Aanchal Jain, Mr. Rahul Jain and Mr. Rajesh Sharma are being proposed respectively at Item No. 6, 7, 8, 9 & 10 of the Notice of AGM. All the requisite information related to proposed resolutions for increase in remuneration of these Directors are being furnished here at one place for the ease of reference of shareholders and to avoid repetition of information.

The matters of increase in remuneration of all above Directors were considered by the Nomination & Remuneration Committee (NRC), Audit Committee and Board of Directors in their respective meetings held on May 30, 2023 as per the Remuneration Policy of the Company, applicable provisions, business performance and prevalent industry practices and trends on remuneration of Managing Directors and Whole-time Directors.

NRC also considered the data available in public domain on CMD / MD remuneration, remuneration of Executive Directors and overall Managerial Remuneration of peer group companies. After analysis of this data, NRC reached on following conclusions:

- The current remuneration (i.e. Rs. 124.80 lakhs per annum) of Mr. J.K. Jain is many times lower than their peers. Further, his remuneration is same since FY 2007-08 and has not been increased in last 14 years.
- Remuneration of Mr. Rahul Jain, Ms. Aanchal Jain and Mrs. Seema Jain, Whole-time Directors of the Company is at very low level and many employees in the Company are drawing more remuneration than these Directors. From publicly available data for peer group companies, the remunerations of these Directors are many times lower than their peers.
- Remuneration of Mr. Rajesh Sharma, Whole-time Director is quite lower in comparison to the industry peers. He is heading Marketing & Business Development department and has a rich experience in the fields of marketing, sales and new product developments in automotive components industry.

NRC, after considering all the relevant information, approved and recommended to Board for a one-time adequate revision in the remuneration of CMD and all above Whole-time Directors with a view to bring the same at reasonable levels and aligning the same with industry trends. The proposed revised remuneration is provided in the respective resolution in the Notice of the AGM.

Accepting the recommendation of the NRC, the Audit Committee and the Board of Directors also approved the proposed revised remuneration of CMD and Whole-time Directors in their respective meetings held on May 30, 2023, subject to approval by the Members of the Company in this AGM.

The details of existing remuneration of all Directors are given in Corporate Governance Report and revised remuneration after above increase for Chairman & Managing Director and above Whole-time Director is given in the respective resolution in the Notice of the AGM.

The individual shareholding of Chairman & Managing Director and each of above Whole-time Director as on 31/03/2023 is as under:

Name of Directors	Designation	No. of Shares	%
Mr. Jagjeevan Kumar Jain	Chairman & Managing Director	2706000	20.56
Mrs. Seema Jain	Whole-time Director	2705883	20.56
Ms. Aanchal Jain	Whole-time Director	1625668	12.35
Mr. Rahul Jain	Whole-time Director	1625668	12.35
Mr. Rajesh Sharma	Whole-time Director	Nil	Nil

The above Directors may deem to be interested to the extent of their shareholding benefits as well as in respect of their remuneration. Further, Mr. J.K. Jain, Mrs. Seema Jain, Ms. Aanchal Jain and Mr. Rahul Jain are relatives of each other, as Mr. J.K. Jain and Mrs. Seema Jain are parents of Ms. Aanchal Jain and Mr. Rahul Jain and all these are promoters of the Company. As on 31.03.2023, Promoter Group hold 66.56% shareholding of the Company. For other transaction of the Directors with the Company, please refer the Note No. 46 in the standalone financial statements i.e. 'Related Party Disclosure under Ind AS 24'.

Except above, none of the other Directors and Key Managerial Personnel and their relatives are, in any way, whether financially or otherwise, concerned or interested in the said Resolutions.

The other requisite details are provided in 'Annexure-A' to the Notice.

The revision in remuneration of Mr. J.K. Jain, Chairman & Managing Director and Mrs. Seema Jain, Whole-time Director, as proposed in this AGM is moved as Special Resolution at Item No. 6 and Item No. 7 of the Notice. **Hence, The Board of Directors recommend the passing of the Resolutions as set out at Item No. 6 and Item No. 7 as Special Resolutions.**

The Board of Directors recommend the passing of the Resolutions as set out at Item No. 8,9 & 10 as Ordinary Resolutions.

ITEM NO. 11

As the Members are aware that in Annual General Meeting held on September 21, 2020, Mr. Kashi Ram Yadav was re-appointed as Whole-time Director of the Company w.e.f. October 25, 2020 for a period of three (3) years and his current tenure is due for completion on October 24, 2023.

He is associated with the Company for around 30 years and responsible for manufacturing operations of all factories of the Company in North India for many years. Nomination & Remuneration Committee of the Board considered the matter of his re-appointment as Whole-time Director beyond his current term.

The present remuneration of Mr. Kashi Ram Yadav is Rs. 9,00,000/- per month with other perquisites. Nomination & Remuneration Committee considered the matter of his re-appointment and revision in remuneration. NRC recommended to revise his remuneration to Rs. 10,00,000/- per month (effective from April 1, 2023) with other perquisites as mentioned in the Notice of AGM and also recommended his re-appointment for another term of three (3) years effective from October 25, 2023.

On the recommendation of the Nomination & Remuneration Committee and considering the above things and need of continuance of his services, the Board of Directors of the Company approved his re-appointment as Whole-time Director for another term of three (3) years beyond his current tenure, subject to approval of the members. The re-appointment and remuneration are within the permissible limits and in compliance with applicable provisions of Companies Act, 2013.

Mr. Kashi Ram Yadav hold 338 Equity shares in the Company in his name and he may be deemed to be interested up to extent of his shareholding.

Further, except Mr. Kashi Ram Yadav himself, being an appointee, none of the other Directors and Key Managerial Personnel and their relatives are, in way, whether financially or otherwise, concerned or interested in the said resolution.

Mr. Kashi Ram Yadav is not related to any Director or Key Managerial Personnel of the Company.

The other requisite details of Mr. Kashi Ram Yadav are provided in '**Annexure-A**' to the Notice.

The matter of re-appointment and revision in remuneration of Mr. Kashi Ram Yadav, as proposed in this AGM is moved as Special Resolution at Item No. 11.

The Board of Directors recommend the passing of the Resolution as set out at Item No. 11 as Special Resolution.

Place: Rai, Sonapat (HR.)
Dated: 30/05/2023

ITEM NO. 12

Mr. Vineet Sahni, aged 58 years, is a seasoned industry professional having more than 35 years of vast experience in Automotive component Industry and has a successful track record of Mergers & Acquisitions, managing overseas partner relationships, setting-up greenfield projects, rich organizational turnarounds, establishing strong relationships with OEMs across segments, both domestic and global. He holds a B.E. (Mechanical) and P.G. Diploma in Business Management.

Considering his long industry experience, Management moved his candidature for consideration by the Nomination & Remuneration Committee for appointing him as Chief Executive Officer & Whole time-Director (Key Managerial Personnel) of the Company. The Nomination & Remuneration Committee in its meeting held on April 29, 2023 recommended his candidature to the Board.

On recommendation of Nomination & Remuneration Committee as well as after considering all requisite information and consents & declarations received from Mr. Vineet Sahni, Board of Directors appointed him as Additional Director and designated him as Chief Executive Officer & Whole-time Director (Key Managerial Personnel) of the Company effective from May 1, 2023 for a term of 3 years, subject to approval by the members of the Company.

As Mr. Vineet Sahni was appointed as Additional Director by the Board, hence he holds the office of the Director upto this AGM. Therefore, members are requested for his regularization as Director and approval of his appointment as Chief Executive Officer & Whole-time Director (Key Managerial Personnel) for a term of three (3) years, effective from May 1, 2023. The requisite resolution is proposed in the Notice of AGM.

Mr. Vineet Sahni holds Nil shares in the Company in his name.

Except Mr. Vineet Sahni, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Mr. Vineet Sahni is not related to any Director or Key Managerial Personnel of the Company.

The other requisite details of Mr. Vineet Sahni are provided in '**Annexure-A**' to the Notice.

The Board of Directors recommend the passing of the Resolution as set out at Item No. 12 as an Ordinary Resolution.

**By Order of the Board
For Fiem Industries Limited
Sd/-
Arvind K. Chauhan
Company Secretary
Memb. No. F7694**

Annexure – A
Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Directors seeking appointment/ re-appointment/change in remuneration:

Name of Director	Mr. J.K. Jain	Mrs. Seema Jain
DIN	00013356	00013523
Brief Resume and nature of Expertise in Specific Functional Areas	He is the founder promoter of the Company and under his dynamic leadership, the Company has been able to grow exponentially and today the Company has nine (9) state of the art manufacturing units spreading in North and South India and one in Gujarat. Because of his vision, passion and entrepreneurship, the Company's growth has remained exponential.	She belongs to a business family and was involved in her family business from an early age. She is actively involved in decision making in our Company besides overseeing the finance functions. She is also involved in the CSR programmes of the Company.
D.O.B.	09/05/1952	28/08/1954
Qualifications	Graduate	Graduate
No. of years of Experience	50	39
Terms and conditions of appointment / re-appointment / change in remuneration	As mentioned in resolution and statement u/s 102 in the Notice of AGM.	As mentioned in resolutions and statement u/s 102 in the Notice of AGM.
Details of remuneration and remuneration last drawn	The remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration is given in Corporate Governance Report.	The remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration is given in Corporate Governance Report.
Date on which first appointed on the Board	06/02/1989	06/02/1989
Details of shareholding in the Company (as on 31/03/2023)	27,06,000 (20.56%) Shares	27,05,883 (20.56%) Shares
Relationship with other Directors/Key Managerial Personnel (if any)	Mr. J.K. Jain, Chairman & Managing Director is husband of Mrs. Seema Jain, Whole-time Director and father of Mr. Rahul Jain, Whole-time Director and Ms. Aanchal Jain, Whole-time Director, hence all are related to each other. Further, all of these are promoters of the Company.	Mrs. Seema Jain, Whole-time Director is wife of Mr. J.K. Jain, Chairman & Managing Director and mother of Mr. Rahul Jain, Whole-time Director and Ms. Aanchal Jain, Whole-time Director, hence all four are related to each other. Further, all of these are promoters of the Company.
Number of Board meetings attended during the year	As provided in Corporate Governance Report.	As provided in Corporate Governance Report.
- Names of Listed entities in which the person also holds the Directorship and membership / chairmanship of the Committees of the Board, along with listed entities from which the person has resigned in the past 3 years.	No Directorship in any other listed Company. Directorship details in non-listed company: - Fiem Applied and Technologies Pvt. Ltd. (Formerly Fiem Auto Pvt. Ltd.) (Director)	No Directorship in any other listed Company. Directorship details in non-listed company: - Fiem Applied and Technologies Pvt. Ltd. (Formerly Fiem Auto Pvt. Ltd.) (Director)
- Directorship in other than listed companies and Membership & Chairmanship [Only Indian Companies considered]		

Name of Director	Ms. Aanchal Jain	Mr. Rahul Jain
DIN	00013350	00013566
Brief Resume and nature of Expertise in Specific Functional Areas	She started her working career with Fiem Industries Ltd. and involved in major activities in the Company including human resource management functions, skill development and labour welfare etc.	He started his working career with Fiem Industries Ltd. He is involved in all activities in the Company spanning over Manufacturing Operations, Business Development, Corporate Planning, Strategic Affairs and Customer interaction. He has extensively travelled abroad and visited the facilities of a number of big Automotive Companies in foreign countries to acquire learning from new and latest practices and technology.
D.O.B.	01/12/1981	14/11/1986
Qualifications	Management Graduate	Management Graduate
No. of years of Experience	21	14
Terms and conditions of appointment / re-appointment / change in remuneration	As mentioned in resolution and statement u/s 102 in the Notice of AGM.	As mentioned in resolution and statement u/s 102 in the Notice of AGM.

Details of remuneration and remuneration last drawn	The remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration is given in Corporate Governance Report.	The remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration is given in Corporate Governance Report
Date on which first appointed on the Board	02/12/1999	14/11/2004
Details of shareholding in the Company (as on 31/03/2023)	16,25,668 (12.35%) Shares	16,25,668 (12.35%) Shares
Relationship with other Directors/Key Managerial Personnel (if any)	Ms. Aanchal Jain, Whole-time Director is daughter of Mr. J.K. Jain, Chairman & Managing Director and Mrs. Seema Jain, Whole-time Director and sister of Mr. Rahul Jain, Whole-time Director, hence all four are related to each other. Further, all of these are promoters of the Company.	Mr. Rahul Jain, Whole-time Director is son of Mr. J.K. Jain, Chairman & Managing Director and Mrs. Seema Jain, Whole-time Director and brother of Ms. Aanchal Jain, Whole-time Director, hence all four are related to each other. Further, all of these are promoters of the Company.
Number of Board meetings attended during the year	As provided in Corporate Governance Report.	As provided in Corporate Governance Report.
- Names of Listed entities in which the person also holds the Directorship and membership / chairmanship of the Committees of the Board, along with listed entities from which the person has resigned in the past 3 years.	No Directorship in any other listed Company.	No Directorship in any other listed Company.
- Directorship in other than listed companies and Membership & Chairmanship [Only Indian Companies considered]	Directorship details in non-listed company: -Fiem Applied and Technologies Pvt. Ltd. (Formerly Fiem Auto Pvt. Ltd.) (Director)	Directorship details in non-listed company: -Fiem Applied and Technologies Pvt. Ltd. (Formerly Fiem Auto Pvt. Ltd.) (Director)

Name of Director	Mr. Rajesh Sharma	Mr. Kashi Ram Yadav
DIN	08650703	02379958
Brief Resume and nature of Expertise in Specific Functional Areas	He is among the Senior Management of the Company for many years now and heading the Marketing & Business Development in the Company as well as involved in the manufacturing operations of the factories from time to time. He has a rich experience in the fields of marketing, sales and new product developments in automotive components industry, majorly in automotive lighting and rear-view mirrors.	He has more than 48 years' experience in production and manufacturing operations of automotive lightings, signalling equipment and rear view mirrors. He was appointed on the Board of the Company in October, 2008. He is presently responsible for production and manufacturing operations in north India factories of the Company.
D.O.B.	21/01/1963	07/02/1956
Qualifications	Science Graduate	Matriculation
No. of years of Experience	40	48
Terms and conditions of appointment / re-appointment / change in remuneration	As mentioned in resolution and statement u/s 102 in the Notice of AGM.	As mentioned in resolution and statement u/s 102 in the Notice of AGM.
Details of remuneration and remuneration last drawn	The remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration is given in Corporate Governance Report.	The remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration is given in Corporate Governance Report.
Date on which first appointed on the Board	01/01/2020	25/10/2008
Details of shareholding in the Company (as on 31/03/2022)	NIL	338 Shares
Relationship with other Directors / Key Managerial Personnel (if any)	None	None
Number of Board meetings attended during the year	As provided in Corporate Governance Report.	As provided in Corporate Governance Report.
- Names of Listed entities in which the person also holds the Directorship and membership / chairmanship of the Committees of the Board, along with listed entities from which the person has resigned in the past 3 years.	None	None
- Directorship in other than listed companies and Membership & Chairmanship [Only Indian Companies considered]		

Name of Director	Mr. Vineet Sahni
DIN	03616096
Brief Resume and nature of Expertise in Specific Functional Areas	<p>He is a veteran and an inspirational business leader in Automotive Industry with over 35 years of varied leadership experience, especially in 4 Wheel Automotive Lighting Industry. He started his career with Tata Motors in 1987 and has held various leadership positions of increasing responsibility over the years with Minda Group, Varroc Engineering and Lumax Group.</p> <p>In his illustrious career, he has held successful CEO positions since the year 2001 in large automotive groups and most recently has been Group CEO Sr Executive Director in Lumax Group. He brings with him deep knowledge of Automotive Industry, developing strong leadership pipeline to ensure continuity in business, strengthening relationship with OEMs and rich experience of managing people from diverse cultures and geographies. He has been awarded "India's Most Trusted CEO, Automotive 2022 Leader of the year" by WCRCINT WCRC LEADERS.</p>
D.O.B.	01/04/1965
Qualifications	B.E. (Mechanical) and P.G. Diploma in Business Management.
No. of years of Experience	38
Terms and conditions of appointment / re-appointment / change in remuneration	As mentioned in resolution and statement u/s 102 in the Notice of AGM.
Details of remuneration and remuneration last drawn	The current remuneration detail is given in resolution in the Notice of AGM and last drawn remuneration from previous organization was Rs. 485.86 Lakhs for financial year 2022-23.
Date on which first appointed on the Board	01/05/2023
Details of shareholding in the Company (as on 31/03/2023)	NIL
Relationship with other Directors/Key Managerial Personnel (if any)	None
Number of Board meetings attended during the year	None
<p>- Names of Listed entities in which the person also holds the Directorship and membership / chairmanship of the Committees of the Board, along with listed entities from which the person has resigned in the past 3 years.</p> <p>- Directorship in other than listed companies and Membership & Chairmanship [Only Indian Companies considered]</p>	<p>Listed entity Directorship in past 3 years:</p> <ul style="list-style-type: none"> -Lumax Industries Limited (CEO & Sr. Executive Director) (Resigned w.e.f 14/04/2023) -Lumax Industries Limited (Member, Risk Management Committee) <p>Directorship details in non-listed company in past 3 years:</p> <ul style="list-style-type: none"> -SL Lumax Limited (Director) (Resigned w.e.f.14/04/2023)
Shareholding of Non-executive Directors in the listed entity, including shareholding as a beneficial owner.	Shareholding of Non-executive Directors in the Company, including shareholding as a beneficial owner are given in Corporate Governance Report.

Place: Rai, Sonapat (HR.)
Dated: 30/05/2023

**By Order of the Board
For Fiem Industries Limited
Sd/-
Arvind K. Chauhan
Company Secretary
Memb. No. F7694**

IMPORTANT INFORMATION FOR UNPAID / UNCLAIMED DIVIDEND

A) Attention of the Members is invited that as per section 124(5) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules, 2016'), the dividend remaining unpaid or unclaimed for a period of seven years in Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, the Company has transferred the unpaid and unclaimed dividend / IPO refund amount to IEPF as per the following details:

Financial Year	Amount Transferred to IEPF (Rs.)	Date of Transfer
2006-07(IPO Refund)	2,160	November 8, 2013
2006-07 (Dividend)	42,288	February 9, 2015
2007-08 (Dividend)	54,785	November 16, 2015
2008-09 (Dividend)	1,07,922	November 28, 2016
2009-10 (Dividend)	57,955	November 21, 2017
2010-11 (Dividend)	17,872	November 26, 2018
2011-12 (Dividend)	29,754	November 25, 2019
2012-13 (Dividend)	23,292	November 5, 2020
2013-14 (Dividend)	34,476	November 9, 2021
2014-15 (Dividend)	46,788	November 7, 2022
2014-15 (Interim Dividend)	54,150	April 18, 2023

After transfer of unpaid / unclaimed dividend amount to IEPF, no claim lies against the Company. Any person, whose unclaimed or unpaid dividend amount has been transferred by the company to IEPF may claim their refunds from the IEPF authority. For claiming such amount, claimant needs to file Form IEPF-5 along with requisite documents. For detailed procedure investor should visit the IEPF website <http://www.iepf.gov.in>.

B) For the shareholders, whose dividend still remain in Unpaid Dividend Accounts of the Company pertains to different years, the Company has been sending reminders to them (FY 2015-16 Dividend (F) onwards), so that they can claim their dividend from the Company before transfer of such dividend(s) to IEPF. Details of such shareholders with their unpaid/unclaimed dividends are uploaded on the website of the Company www.fiemindustries.com. Members should check their dividends pertaining to FY 2015-16 (F) onwards from the website and if found their name in unpaid / unclaimed list, then should immediately write to the Company for claiming their unpaid / unclaimed dividends.

Attention of the members also invited that Ministry of Corporate Affairs ('MCA') had notified Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended. Amongst other things, the provisions provide the manner of transfer of the unpaid and unclaimed dividends to the IEPF after they remain in Unpaid / Unclaimed for 7 Years and the manner of transfer of those shares to IEPF for which dividend has not been claimed by the shareholders for seven consecutive years.

As per requirement of Rule 6 of the IEPF Rules 2016, the Company has sent information to all the shareholders who had not claimed/ encashed dividends for last seven years consecutively, intimating, amongst other things, the requirements of the IEPF Rules, 2016 with regard to transfer of their shares and that in the event those shareholders do not claim any unclaimed/unpaid dividends for the past seven years, the Company required to transfer the respective shares to the IEPF Authority by the due date prescribed as per the IEPF Rules, 2016. The Company also simultaneously published notice in the leading newspapers in English and regional language having wide circulation and uploaded under the "Investor" section of the website of the Company viz. www.fiemindustries.com giving details of such shareholders and shares which are to be transferred to IEPF.

C) Attention of the shareholders also invited that out of the Dividend declared for the Financial Year 2015-16 (F), some amount is still lying in Unpaid Dividend Account, which is due for transfer to IEPF in November, 2023 after completion of 7 years in Unpaid Dividend Account. We have sent final reminders to all such shareholders, whose dividend is lying in Unpaid Dividend Account of FY 2015-16 (F), so that they can write us back for claiming the unpaid dividend. However, if any shareholder does not claim back his Unpaid Dividend of FY 2015-16, then it will be transferred to IEPF in November, 2023. Further, if any shareholder has not claimed / encashed their 7 consecutive years' dividends and still holding shares in the Company, then such shares shall also be transferred to IEPF in designated Demat Account after compliance of applicable provisions. Therefore, shareholders should remain vigilant in claiming their dividends regularly.

- Shareholders are encouraged to exercise their voting rights, e-Voting makes it simpler.
- Physical shareholders please note that all actions / requests pertaining to transfer, transmission, transposition, issuance of duplicate share etc. can only be processed by RTA/ Company in dematerialised mode. Therefore, shareholders are advised to dematerialize their shares to avoid / eliminate risks associated with physical shares.

GENERAL GUIDANCE ON TAX DEDUCTIBLE AT SOURCE ON DIVIDEND

In accordance with the provisions of the Income Tax Act, 1961, (IT Act) as amended by the Finance Act, 2020, effective April 1, 2020 onwards, dividend declared and paid by a Company shall be taxable in the hands of the shareholders. The Company is required to deduct tax at source (TDS) at the rates applicable to each category of shareholders as prescribed in Table 1 and Table 2 below: -

Table 1: Resident Shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability / Documentation requirement
Any resident shareholder	10%	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (LIPL) (in case of shares held in physical mode). No deduction of taxes in the following cases - <ul style="list-style-type: none"> If dividend income to a resident Individual shareholder during FY 2023-24 does not exceed INR 5,000/- If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Resident individuals submitting Form 15G/ 15H	NIL	Shareholders providing Form 15G (applicable to individuals below 60 years) / Form 15H (applicable to an Individual above the age of 60 years) - on fulfillment of prescribed conditions. Note - All fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfill the requirement of law.
Order under section 197 of the Act	Rate provided in the order	Lower / NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Business Trust	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable.
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015.
Recognized Provident funds / Approved Superannuation fund / Approved Gratuity Fund	NIL	Documentary evidence that the person is covered by Circular No. 18/2017 dated 29 May 2017.
New Pension System Trust	NIL	Documentary evidence that the person is covered under 197A (1E) of the Act.
Other resident shareholders without registration of PAN or having Invalid PAN or a person who is considered as specified person u/s 206AB	20%	Update valid PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - LIPL (in case of shares held in physical mode).

Please note the following:

- a) Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
- b) In the case of persons categorized as a specified person as per Section 206AB, a higher rate of 20% shall apply. The list of 'specified person' for the purpose of section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department as per the CBDT Circular No. 10/2022 dated 17.05.2022.
- c) Transferring credit to the beneficial owner - As per Rule 37BA, in the case where the dividend is received in the hands of one person but is assessable in the hands of other person, the tax may be deducted in the name of such other person if the first-mentioned person provides a declaration as prescribed in this regard. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person. We request you to provide any such details latest by July 22, 2023.

Table 2: Non-resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any Non-resident shareholder, Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% / Tax Treaty rate whichever is lower (increased by surcharge and cess wherever applicable)	<p>Non-resident shareholders may opt for a tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of the following documents to the company:</p> <p>Self-attested copy of Tax Residency Certificate (TRC) (of FY 2023-24 or calendar year 2023), valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident.</p> <p>Self-declaration in Form 10F in the attached form if PAN is not available. In case where PAN is available Form 10F has to be executed in electronic mode from Income tax portal. For procedure to file electronic Form 10F).</p> <p>Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of FY 2023-24 or calendar year 2023).</p> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the PAN Card, if registered with the Indian tax authorities.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction / withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower / NIL withholding tax certificate obtained from Income Tax authorities.
Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	NA
Sovereign Wealth Funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<p>Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India.</p> <p>Self-Declaration that the conditions specified in section 10(23FE) have been complied with.</p>
Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under section 10(23FE) of the Act	NIL	Self-Declaration substantiating the fulfillment of conditions prescribed under section 10(23FE) of the Act.

Note:

- 1) In the case of persons categorized as a specified person as per Section 206AB, a higher rate of 40% (plus applicable surcharge and cess) shall apply if the non-resident has a permanent establishment ('PE') in India. For this purpose, the expression PE includes a fixed place of business through which the business of the non-resident is wholly or partly carried on. The list of 'specified person' for the purpose of section 206AB shall be obtained at the time of deduction of TDS, from the reporting portal utility made available by the Income Tax department.

INFORMATION FOR ALL SHAREHOLDERS:

- 1) Shareholders holding shares under multiple folios/ accounts under different status/category and single PAN, are requested to note that higher of the tax rate as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- 2) For ease of processing of dividend, only scanned copies of the aforementioned documents will be accepted by the Company as per the procedure laid down. Duly completed and signed documents are required to be submitted to our RTA, Link Intime India Pvt. Ltd. (LIPL) by uploading the documents on <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before **Saturday, July 22, 2023**, in order to enable the RTA/ Company to determine and deduct appropriate TDS/ withholding tax.

On clicking the above link, the user will be prompted to select/share the following information to register their request: -

- (i) Select the company [Dropdown]
- (ii) Folio No./DP-Client ID [For Folio No. Share Certificate No. also required to filled]
- (iii) PAN [fill the No.]
- (iv) Financial year [Dropdown]
- (v) Select Exemption Form [Dropdown]
- (vi) KYC Document - 1 (PAN) – [attach the document]
- (vii) Form 15G / Form 15H/ Form 10F - [attach the duly filled & signed]
- (viii) Any Supporting Document [Any other supporting document like, Self-Declaration, TRC etc.]

3. Please note that no communication on tax determination/deduction shall be entertained after Saturday, July 22, 2023. Documents received through any other modes viz. email or hand delivery will not be considered to determine/ deduct TDS/withholding tax.

4. Shareholders may please take note that in case tax on dividend is deducted at a higher rate on account of non-receipt or incompleteness of requisite documents, they can claim refund at the time of filing income tax return. The Company will mail a soft copy of the TDS certificate to shareholders on their registered email IDs in due course. Shareholders may view the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>
5. Shareholders are requested to update their PAN and email address with their DPs (for shares held in demat mode) and with LIPL (for shares held in physical mode), if not already done.
6. In the event, the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ bankers' cheque/ demand draft to such Member, at the earliest by permissible modes and within the permissible time frame.
7. Please note the following instruction and link for downloading the Form 15G/ Form 15H/ Form 10F or suggested Format of Self-Declaration referred in above instructions:

The tax exemption forms "Form 15G/15H/10F" and Self-Declaration suggested format can be downloaded from 'General' tab available at website of LIPL at the following URL <https://www.linkintime.co.in/client-downloads.html>

AGM INFORMATION AT A GLANCE

Date of AGM	::	July 28, 2023
Time of AGM	::	10:30 AM
Website Link for Joining AGM	::	https://instameet.linkintime.co.in/
Link Activation time for Joining AGM	::	10:00 AM Onwards
Cut-off date for e-Voting	::	July 21, 2023
Remote E-Voting Start Date and Time	::	July 25, 2023 at 10:00 AM Onwards
Remote E-Voting End Date and Time	::	July 27, 2023 upto 05:00 PM
Website Link for Remote E-Voting	::	https://instavote.linkintime.co.in/
Dividend	::	Rs.30 per equity Share
Dividend Record / BC Date	::	July 21, 2023
Dividend Payment Date	::	On or before August 14, 2023
Helpline/Contact details of E-Voting Service Provider	::	Link Intime India Pvt. Ltd. Email: enotices@linkintime.co.in Contact No: 022-49186000