

## TARSONS PRODUCTS LIMITED

(Formerly known as Tarsons Products Private Limited)  
 CIN: L51109WB1983PLC036510  
 Registered Office: Martin Burn Business Park, Room No. 902, BP- 3,  
 Salt Lake, Sector- V, Kolkata-700091, West Bengal, India  
 Phone: 033-35220300, Email – [info@tarsons.com](mailto:info@tarsons.com)  
 Website: [www.tarsons.com](http://www.tarsons.com)

## NOTICE

**NOTICE** is hereby given that the **40th (Fortieth)** Annual General Meeting (AGM) of the members of **TARSONS PRODUCTS LIMITED (Formerly known as Tarsons Products Private Limited)** ('the Company') will be held on **Friday, 14th July, 2023 at 11:00 A.M. (IST)** through Video Conferencing or Other Audio-Visual Means (VC/OAVM) [Deemed venue: Martin Burn Business Park, Room No. 902, BP- 3, Salt Lake, Sector- V, Kolkata-700091] to transact the following businesses:

### ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the reports of the Board of Directors and the Auditors thereon.**
2. **To appoint a director in place of Mr. Rohan Sehgal (DIN: 06963013), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**
3. **To appoint Auditors and fix their remuneration.**

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

**"RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and endorsement thereof by the Board of Directors, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (FRN 012754N/ N500016) be and is hereby appointed as the Statutory Auditor of the Company, to hold office for a second term of five (5) consecutive years commencing from the conclusion of this 40th Annual General Meeting(AGM) till the conclusion of the 45th Annual General Meeting of the Company to be held in Financial Year 2028-29, and the Board of Directors be and is hereby authorized to finalize the terms and conditions of their re-appointment, including fixing their remuneration in connection with Statutory Audit and/or continuous audit and the remuneration so fixed may be paid at such intervals during the year as may be decided by the Board/Committee of the Board in consultation with them."

### SPECIAL BUSINESS:

4. **To re-appoint Mr. Viresh Oberai (DIN: 00524892), as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Viresh Oberai (DIN: 00524892) who holds office upto 19th November, 2023, be and is hereby re-appointed as an Independent Director of the Company, for a second term of 5 (Five) consecutive years commencing from 20th November, 2023 to 19th November, 2028, and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Viresh Oberai be paid such remuneration/fees and/ or commission as the Board of Directors may approve considering the recommendations made by the Nomination and Remuneration Committee and subject to such limits, prescribed or as may be prescribed from time to time, to be received in the capacity of Non-Executive Independent Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, and take all such steps as may be deemed necessary, proper or expedient to give effect to the foregoing resolution."

**5. To re-appoint Mr. Sanjive Sehgal (DIN: 00787232), as a Managing Director and Chairman of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the 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), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and review by the Audit Committee and as decided by the Board of Directors, the approval of the members be and is hereby accorded for the re-appointment and terms of appointment including remuneration of Mr. Sanjive Sehgal (DIN: 00787232) as the Chairman and Managing Director of the Company, for a further period of 5 (Five) years, commencing from 26th July, 2023 to 25th July, 2028, liable to retire by rotation, and upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act.

**RESOLVED FURTHER THAT** Board of Directors (which shall be deemed to include a Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner, as may be agreed to between the Board and Mr. Sanjive Sehgal and do all such acts, deeds and things, which may be considered necessary or expedient to give effect to the aforesaid Resolution."

**6. To re-appoint Mr. Rohan Sehgal (DIN: 06963013), as a Whole Time Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the 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), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and review by the Audit Committee and as decided by the Board of Directors, the approval of the members be and is hereby accorded for the re-appointment and terms of appointment including remuneration of Mr. Rohan Sehgal (DIN: 06963013) as the Whole Time Director of the Company, for a further period of 5 (Five) years, commencing from 26th July, 2023 to 25th July, 2028, liable to retire by rotation, and upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act.

**RESOLVED FURTHER THAT** Board of Directors (which shall be deemed to include a Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner, as may be agreed to between the Board and Mr. Rohan Sehgal and do all such acts, deeds and things, which may be considered necessary or expedient to give effect to the aforesaid Resolution."

**7. To approve the 'Tarsons Products Limited- Employee Stock Option Plan 2023'.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions, sanctions as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) by the above authorities and pursuant to the recommendation of Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company at its meetings held on 12th June, 2023, approval of the members' of the Company be and is hereby accorded to the introduction and implementation of **'Tarsons Products Limited- Employee Stock Option Plan 2023' ("ESOP 2023"/"Plan")** and authorized the Board of Directors of the Company (**hereinafter referred to as the "Board"** which term shall be deemed to include any Committee, including the Nomination and Remuneration

**Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulation 2021)** to create, and grant from time to time, in one or more tranches, not exceeding **5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only)** employee stock options ("Options") to or for the benefit of such eligible person(s) as designated by the Company, within the meaning of the Plan, exercisable into not more than **5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only)** equity shares of face value of ₹ 2/- (Rupees Two) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the new equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing Equity Shares of the Company, unless otherwise decided by the Board.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

By order of the Board  
For **Tarsons Products Limited**  
(Formerly known as **Tarsons Products Private Limited**)  
Sd/-  
**Santosh Kumar Agarwal**  
Company Secretary, Compliance Officer &  
Chief Financial Officer

Kolkata, 12th June, 2023

**Registered Office:**  
Martin Burn Business Park, Room No. 902,  
BP- 3, Salt Lake, Sector- V, Kolkata-700091,  
West Bengal, India

## NOTICE (Contd.)

## NOTES:

- 1) In view of the relaxation granted by the Ministry of Corporate Affairs vide its General Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 respectively (MCA Circulars) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by Securities and Exchange Board of India (SEBI Circulars) (herein after collectively referred to as "Circulars"), has permitted the holding of the Annual General Meeting (AGM) through VC/OAVM facility and dispensed physical presence of the members at the meeting.
- 2) In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 40th AGM of the Company is being held through VC/OAVM facility. The deemed venue for the AGM shall be the Registered Office of the Company situated at Martin Burn Business Park, Room No. 902, BP- 3, Salt Lake, Sector- V, Kolkata-700091. The detailed procedure for participating through VC/OAVM facility is mentioned in Notes herein below.
- 3) An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto. Further, the relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard-2'), in respect of Directors seeking appointment/ re-appointment at the AGM are also annexed to this Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- 4) The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of holding 40th AGM of the Company through VC/OAVM.
- 5) The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is KFIN Technologies Limited (formerly KFIN Technologies Private Limited) (RTA) having their office at Selenium Building, Tower- B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana, India- 500032.
- 6) The Notice and the Annual Report for the financial year ended on 31st March, 2023 shall also be available on the website of the Company viz., [www.tarsons.com](http://www.tarsons.com), on the website of the stock exchanges where equity shares of the Company are listed viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the Notice shall also be available on the e-Voting website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 7) In compliance with the Circulars, only the Electronic copy of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes.
- 8) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since this AGM is being held through VC/OAVM, pursuant to the circulars physical attendance of Members has been dispensed with and proxy form and Attendance Slip does not form part of the Notice. Similarly, the route map is not annexed to the Notice.
- 9) In pursuance of Section 113 of the Act and Rules framed thereunder, the Institutional/Corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of attending and voting during the AGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution (PDF/JPG format) together with attested specimen signature of authorized representative to the scrutinizer through email at [investor@tarsons.com](mailto:investor@tarsons.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on **"Upload Board Resolution/ Authority Letter"** displayed under **"e-Voting"** tab in their login.
- 10) Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

## NOTICE (Contd.)

- 11) Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations, the Register of Members of the Company will remain closed from **Saturday, 8th July, 2023 to Friday, 14th July, 2023** (both days inclusive) in connection with the Annual General Meeting.
- 12) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.
- 13) Members seeking any information with regard to the accounts or any other matter to be placed at the AGM are requested to write to the Company on or before Tuesday, 11th July, 2023 through email on [investor@tarsons.com](mailto:investor@tarsons.com). The same will be replied by the Company suitably.
- 14) Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from **8th July, 2023 to 12th July, 2023** at [investor@tarsons.com](mailto:investor@tarsons.com) from their registered e-mail addresses mentioning their names, folio numbers/demat account numbers, PAN details, mobile numbers and their questions. Only those Members who have registered themselves as speakers and have been selected will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting/the Company Secretary reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.
- 15) The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements in which Directors are interested maintained under the provisions of the Act and all the documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection during the meeting in electronic mode, and the same shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>. The said documents will also be available for inspection by Members at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days of the Company upto the date of the AGM. Members desirous of inspecting the same may also send their requests at [investor@tarsons.com](mailto:investor@tarsons.com) from their registered e-mail addresses mentioning their names and folio numbers/demat account numbers.
- 16) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants (DPs) with whom they are maintaining their demat accounts.
- 17) SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in the dematerialized form are, therefore, requested to submit their PAN details to their DPs.

### 18) PROCEDURE FOR ATTENDING THE AGM THROUGH VC/OAVM

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system at <https://www.evoting.nsdl.com> by following the steps mentioned below for access to NSDL e-voting system. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in shareholder/member login where the EVEN of Company will be displayed. Members who do not have the User Id and Password for e-Voting or have forgotten the User Id and Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid last minute rush.
- (ii) Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned above.

The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

- (iii) Members, who need any assistance before or during the AGM, may contact on the helpline number or other contact details provided below.

## NOTICE (Contd.)

- (iv) Members are encouraged to join the Meeting through Laptops and allow camera for better experience. Members connecting through Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation/bandwidth issues in their respective networks. It is, therefore, recommended to use a good speed internet connection, preferably stable Wi-Fi or LAN Connection, to mitigate any kind of aforesaid glitches and to avoid any disturbance(s) during the AGM.
- (v) Members under the category of Institutional Investors are encouraged to attend the AGM and also vote through remote e-Voting or e-Voting during the AGM.

**19) VOTING THROUGH ELECTRONIC MEANS****A. GENERAL INFORMATION**

- (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read together with MCA circulars and Regulation 44 of Listing Regulations, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting services and e-voting facility during the Annual General Meeting (AGM) to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.
- (ii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e., Friday, 7th July, 2023** shall be entitled to avail the facility of remote e-voting/e-voting at the Meeting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

The remote e-voting facility will be available during the following voting period:

<b>Commencement of Remote E-voting</b>	<b>End of Remote E-voting</b>
From 9.00 A.M. (IST) on Monday, 10th July, 2023	Up to 5.00 P.M. (IST) on Thursday, 13th July, 2023

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period. However, e-voting facility will be made available during the AGM for those shareholders who have not casted their votes through remote e-voting.

- (iii) Only those members, who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting.
- (iv) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- (v) The Board of Directors of the Company has appointed M/s. Manisha Saraf & Associates, Practicing Company Secretary (Membership no- F7607/ CP- 8207), to act as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the meeting in a fair and transparent manner.
- (vi) The Scrutinizer shall after the conclusion of Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, within two working days of conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.tarsons.com](http://www.tarsons.com) and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared. The results shall simultaneously be communicated to the Stock Exchanges.
- (vii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e., 14th July, 2023.

## NOTICE (Contd.)

(viii) The recorded transcript of the proceedings of the AGM shall be available on the Company's website at [www.tarsons.com](http://www.tarsons.com)

**B. THE INSTRUCTIONS/PROCEDURE FOR REMOTE E-VOTING:**




To vote electronically on NSDL e-Voting system, please follow the steps which are mentioned below:

Step 1: Access to NSDL e-Voting system;

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

**DETAILS ON STEP 1 ARE GIVEN BELOW:****(i) Login method for e-voting and joining of meeting virtually by individual shareholders holding securities in demat mode:**

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. The login method for individual shareholders holding securities in demat mode are mentioned below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>       <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

## NOTICE (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542/43.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

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



## NOTICE (Contd.)

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

**NOTICE (Contd.)**

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**DETAILS ON STEP 2 ARE GIVEN BELOW:****How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

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

**C. THE INSTRUCTIONS/PROCEDURE FOR E-VOTING AT THE AGM:**

- (i) The procedure for e-Voting on the day of AGM is same as the instructions mentioned above for remote e-Voting.
- (ii) Only those Members, who will be present in the AGM through VC or OAVM facility and have not casted their votes on the Resolutions through remote e-Voting, shall be eligible to vote through e-Voting system in the AGM.
- (iii) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of AGM shall be the same person mentioned for remote e-Voting.

**D. INSTRUCTIONS FOR MEMBERS WHOSE E-MAIL ID'S ARE NOT REGISTERED:**

The process for those members whose e-mail id's are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the businesses mentioned in the Notice convening the AGM are as follows:

- (a) In case shares are held in demat mode, please provide Name, DP Id & Client Id, Client Master or copy of Consolidated Account Statement along with self-attested scanned copy of PAN and AADHAAR by e-mail to investor@tarsons.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (b) Alternatively, Member may send an e-mail request to evoting@nsdl.co.in for obtaining User Id and Password by providing the details mentioned in Point (i) or (ii) as the case may be.
- (c) In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## NOTICE (Contd.)

**E. OTHER IMPORTANT INSTRUCTIONS**

- (i) It is strongly recommended not to share your Password with any other person and you must take utmost care to keep your Password confidential. Login to e-Voting website will be disabled upon five unsuccessful login attempts with incorrect details. In such an event, you will require to reset the Password by clicking on the icon "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (ii) Any person holding shares in physical form and non-individual shareholders, who acquires shares in the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date, i.e., 7th July, 2023, may obtain the Login User Id and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor@tarsons.com](mailto:investor@tarsons.com). However, if you are already registered with NSDL for e-Voting then you can use your existing User Id and Password for casting your votes. If you forgot your password, you can reset your password by clicking "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date i.e., 7th July, 2023, may follow steps mentioned in the Notice of the AGM under Step 1 above.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of NSDL e-Voting website, i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800 1020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager of NSDL at e-mail id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**NOTICE (Contd.)****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, THE RULES MADE THEREUNDER, AS APPLICABLE, THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)****Item No. 3**

Pursuant to the approval of the shareholders at the 35th Annual General Meeting (AGM) of the Company held on 28th September, 2018, Price Waterhouse Chartered Accountants LLP, Chartered Accountants, ('PWC'), having Firm Registration No. 012754N/ N500016, were appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years commencing from financial year ending on 31st March, 2019 to hold office from the conclusion of 35th AGM till the conclusion of the 40th AGM of the Company to be held in the year 2023.

Considering PWC's expertise and performance as auditors of the Company during their present tenure, the Audit Committee of the Company, after due deliberations and discussions, recommended to the Board re-appointment of PWC as Statutory Auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of 40th AGM till the conclusion of the 45th AGM of the Company.

Based on recommendations of the Audit Committee, the Board of Directors at its meeting held on 27th May, 2023, approved the re-appointment of PWC, as the Statutory Auditors of the Company for a second term of 5 (five) years i.e., from the conclusion of 40th AGM till the conclusion of 45th AGM of the Company. The re-appointment is subject to approval of the shareholders of the Company.

The Audit Committee and the Board of Directors considered the following factors in recommending the re-appointment of PWC as the Statutory Auditors of the Company:

- Performance of PWC as Statutory Auditors of the Company during their present tenure;
- Competence of the leadership of the audit team and of the firm in conducting the audit of the financial statements of the Company;
- Ability of the firm to seamlessly scale and understand the Company's operations, systems and processes; and
- Geographical presence and ability of the firm in servicing the Company at multiple locations.

PWC has consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. PWC have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

The proposed remuneration to be paid to PWC as audit fee for 2023-24 is ₹ 33,00,000 (Rupees Thirty-three Lacs) plus applicable taxes and reimbursement of out-of-pocket expenses. The Audit Committee and the Board is of the view that proposed remuneration is reasonable audit fee considering the size and scale of the Company.

The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee. There is no material change in the remuneration proposed to be paid to Auditors for 2023-24.

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 resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members of the Company.

**Item No. 4**

Mr. Viresh Oberai was appointed as an Independent Director on the Board of Directors of your Company ("the Board") effective from 20th November, 2018 for a first term of five consecutive years pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Members at its Extra-ordinary General Meeting held on 20th November, 2018. Since he shall complete one term on 19th November, 2023, he is eligible for reappointment for second term as Independent Director.

## NOTICE (Contd.)

Based on recommendation of Nomination and Remuneration Committee ('NRC') and pursuant to the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') the Board has proposed the reappointment of Mr. Viresh Oberai as an Independent Director at this Annual General Meeting of the Company for second term of Five (5) years with effect from 20th November, 2023. As per the provisions of Section 149 of the Act, members' approval is required by way of Special Resolution for his re-appointment.

Mr. Viresh Oberai holds Bachelor's degree in History from the University of Delhi; MEP & Business and Management Program from IIM Ahmedabad; GMP from CEDEP Fontainebleau and Management Development program in Strategic Management from Harvard Business School. He has over 22 years of experience with Tata Steel. He has been Mentor to Tata Elxsi, CMC and Tata Interactive Systems under TBEM. The IIMM awarded him "The Chief Executive for the Year" award. He has also been conferred with the CMA Management Excellence Award for Leadership. He is also the recipient of the Udyog Ratan by the Indian Economic Society.

He is the Founder CEO and former MD of Mjunction Services Limited. Under his leadership, from 2000 to 2016 mjunction became not only India's largest and most profitable e-Commerce Company but also the world's largest e-Marketplace for steel (metaljunction), the World's most innovative e - Marketplace for Coal (coaljunction) and launched a number of other verticals and horizontals. Mr. Viresh Oberai has rich and wide experience in Business strategy & Developments, E-Commerce platforms, management, governance, technology and operations. His experiences will enable him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to the Company.

The Company has received declaration from Mr. Viresh Oberai confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The Nomination and Remuneration Committee and the Board at their respective Meetings held on 12th February, 2023 taking into account the declarations and consent received, the external business environment, the business knowledge, experience including proficiency, skills and the substantial contributions made by Mr. Viresh Oberai during his tenure, formed an opinion that he is a person of integrity and possess relevant expertise, proficiency and experience to continue as an Independent Directors of the Company. Further, the performance evaluation of Mr. Viresh Oberai was carried out by the Board and the NRC based on various criteria, inter-alia, including attendance at Board and Committee Meetings and his advice, inputs and contribution therein, skills possessed, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry, etc. Given the high-performance ratings received by the him in his performance evaluation, the Board, basis the recommendation of NRC, is of the view that continued association of Mr. Viresh Oberai as an Independent Director of the Company would be of immense benefit and value to the Company.

Mr. Viresh Oberai would continue to be entitled to receive sitting fees for attending the Meetings of the Board of Directors and Committees thereof, re-imbursement for expenses incurred in connection with attending Board/ Committee meetings and as may be approved by the NRC and the Board within the limits approved by the Board of the Company from time to time, as permitted by law.

Copy of the draft letter of re-appointment of Mr. Viresh Oberai would be available for inspection without any fee by the members at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days till the date of Annual General Meeting.

The other disclosures required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard-2 of ICSI is set out at the end of this Notice.

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 resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members of the Company.

### **Item No. 5**

Pursuant to the approval of the shareholders at the 35th Annual General Meeting (AGM) of the Company held on 28th September, 2018, Mr. Sanjive Sehgal was appointed as Managing Director and Chairman of the Company for a period of five (5) years w.e.f. 26th July, 2018 upto 25th July, 2023.

**NOTICE (Contd.)**

On the recommendation of the Nomination and Remuneration Committee and the Board of Directors at its meetings held on 10th May, 2023 and 27th May, 2023 respectively, Mr. Sanjive Sehgal was re-appointed as Managing Director and Chairman of the Company for a further period of 5 (five) years with effect from 26th July, 2023 upto 25th July, 2028, and his remuneration was approved for the aforementioned period, subject to the approval of the members.

The remuneration payable to Mr. Sanjive Sehgal, under the broad heads mentioned below, is in accordance with the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

**Remuneration of Mr. Sanjive Sehgal is set out hereunder.**

<b>Salary</b>	<b>Fixed Pay of ₹ 3.29 Crores per annum and bonus of ₹ 96 Lakhs per annum</b>
<b>Perquisites/Benefits</b>	(i) <b>Car entitlement for business and personal use.</b> (ii) <b>Mobile Phone and related bills and expenses.</b> (iii) <b>Business Class entitlement for domestic and international travel.</b>
<b>Minimum Remuneration</b>	<b>In the event of inadequacy or absence of net profits in any year during his tenure, he shall be paid minimum remuneration as may be prescribed by the Schedule V and/or other applicable provisions of the Act subject to such minimum remuneration.</b>

Mr. Sanjive Sehgal possess the experience of more than 40 (forty) in production, marketing and distribution of plastic labware, plastic lab consumables and bench-top instruments and supply of plastic products to the healthcare, pharmaceutical, biotechnology and Research Institutions and his association with the Company since 1983 along with his involvement in the affairs of the Company at the root level would be highly beneficial for the future growth of the Company.

The other disclosures required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 of ICSI are set out at the end of this Notice.

A copy of the draft employment agreement for the aforesaid reappointment of Mr. Sanjive Sehgal would be available for inspection at the registered office of the Company till the date of AGM and a copy thereof shall be provided to member(s) upon request.

The Company has received from Mr. Sanjive Sehgal: (i) consent in writing to act as Director in Form DIR-2; (ii) intimation in Form DIR-8 to the effect that he is not disqualified under the Act; and (iii) notice of interest in Form MBP-1. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

None of the other Directors / Key Managerial Personnel of the Company /their relatives except Mr. Rohan Sehgal and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members of the Company.

**Item No. 6**

Pursuant to the approval of the shareholders at the 35th Annual General Meeting (AGM) of the Company held on 28th September, 2018, Mr. Rohan Sehgal was appointed as Whole-time Director of the Company for a period of 5 years w.e.f. 26th July, 2018 upto 25th July, 2023.

On the recommendation of the Nomination and Remuneration Committee and the Board of Directors at its meetings held on 10th May, 2023 and 27th May, 2023 respectively, Mr. Rohan Sehgal was re-appointed as the Whole-time Director of the Company for a further period of 5 (five) years with effect from 26th July, 2023 upto 25th July, 2028, and his remuneration was approved for the aforementioned period, subject to the approval of the members.

The remuneration payable to Mr. Rohan Sehgal, under the broad heads mentioned below, is in accordance with the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

**Remuneration of Mr. Rohan Sehgal is set out hereunder:**

<b>Salary</b>	<b>Fixed Pay of ₹ 2.79 Crores per annum and bonus of ₹ 96 Lakhs per annum</b>
<b>Perquisites/Benefits</b>	(i) <b>Car entitlement for business and personal use.</b> (ii) <b>Mobile Phone and related bills and expenses.</b> (iii) <b>Business Class entitlement for domestic and international travel.</b>
<b>Minimum Remuneration</b>	<b>In the event of inadequacy or absence of net profits in any year during his tenure, he shall be paid minimum remuneration as may be prescribed by the Schedule V and/or other applicable provisions of the Act subject to such minimum remuneration.</b>

## NOTICE (Contd.)

Mr. Rohan Sehgal has an experience of more than 10 (ten) years in the industry and his involvement in Operations Management, Organic Business Growth, Strategic Planning, Staff Development, Performance & Quality Standards, Customer Satisfaction & Allegiance Leadership Development, P&L Management/Budget Planning, Manufacturing & Marketing, Change Management, Commercial & Customer Support, Strategic Partnerships in association with his directorship in the Company would be highly beneficial for the future growth of the Company.

The other disclosures required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 of ICSI are set out at the end of this Notice.

A copy of the draft employment agreement for the aforesaid reappointment of Mr. Rohan Sehgal would be available for inspection at the registered office of the Company till the date of AGM and a copy thereof shall be provided to member(s) upon request.

The Company has received from Mr. Rohan Sehgal: (i) consent in writing to act as Director in Form DIR-2; (ii) intimation in Form DIR-8 to the effect that he is not disqualified under the Act; and (iii) notice of interest in Form MBP-1. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

None of the other Directors / Key Managerial Personnel of the Company / their relatives except Mr. Sanjive Sehgal and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members of the Company.

### Item No. 7

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with the Company. With a view to motivate employees for their contribution to the corporate growth, to create an employee ownership culture and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option ("Options") plan namely '**Tarsons Products Limited- Employee Stock Option Plan 2023**' ("**ESOP 2023**" / "**Plan**") seeking to cover all eligible employees of the Company.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 12th June, 2023 had approved the introduction of the Plan, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the Company seeks your approval as regards to implementation of the Plan and grant of Options thereunder to the eligible employees of the Company, as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB & SE Regulations. The main features of the Plan are as under:

#### a) Brief Description of the Plan:

Keeping in view the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company. After vesting of options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. It shall be deemed to have come into force on the date of receipt of shareholders' approval.

The Nomination and Remuneration Committee shall act as the Compensation Committee ('Committee') for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

#### b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed **5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only)**, in one or more tranches, to other eligible employees of the Company as determined by the Committee. Each Option when exercised would be converted in to one equity share ("Share") of ₹ 2/- (Rupees Two) each fully paid-up.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options

## NOTICE (Contd.)

granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of **5,32,063 (Five Lacs Thirty-Two Thousand Sixty-Three Only)**, shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Plan:**

All employees and Directors (hereinafter referred to as "Employees") of the Company, shall be eligible subject to determination or selection by the Committee. Following classes of Employees/ Directors are eligible being:

- an Employee as designated by the Company, who is exclusively working in India or outside India; or
- a director of the Company, whether whole-time or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or

**but excludes**

- an Employee who is a promoter or belongs to the promoter group; and
- a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company.

**d) Requirements of Vesting and period of Vesting:**

All the Options granted on any date shall vest not earlier than minimum period of **1 (One) year** and not later than a maximum period of **4 (Four) years** from the date of grant of Options as may be determined by the Committee. The Committee shall have the power to vary the vesting period from time to time subject to these minimum and maximum vesting period at the time of grant.

The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from Employee to Employee or any class thereof and / or in respect of the number or percentage of Options to be vested.

Options granted to Employees shall vest based on continuation of employment/ service as per SBEB Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting as deemed appropriate.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

**e) Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest not later than a **maximum of 4 (Four) years** from the date of grant of Options as stated above.

**f) Exercise price or pricing formula:**

The exercise price per Option shall be the market price of the Shares of the Company discounted by such a percentage not exceeding 20% to be determined by the Committee from time to time on the date of Grant.

Provided, that the exercise price shall not be less than the face value of Shares of the Company as on date of grant. The specific exercise price shall be intimated to the Option grantee in the grant letter at the time of grant.

**g) Exercise period and the process of exercise:**

The exercise period would commence from the date of vesting and will expire on completion of **4 (Four) years** from the date of respective vesting, or such other shorter period as may be decided by the Committee from time to time.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of Employees under the Plan:**

The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be recommended by the management and approved by the Committee at its sole discretion, from time to time.

**i) Maximum number of Options to be issued per Employee and in aggregate:**

The maximum number of Options that may be granted to any specific Employee and in aggregate, under the Plan shall not exceed **50,000 (Fifty Thousand Only)**.



## NOTICE (Contd.)

**j) Maximum quantum of benefits to be provided per Employee under the Plan:**

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.

**k) Route of the Plan implementation:**

The Plan shall be implemented and administered directly by the Company.

**l) Source of acquisition of shares under the Plan:**

The Plan contemplates fresh issue of shares by the Company.

**m) Amount of loan to be provided for implementation of the Plan(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.,**

This is currently not contemplated under the present Plan.

**n) Maximum percentage of secondary acquisition:**

This is not relevant under the present Plan.

**o) Accounting and Disclosure Policies:**

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB & SE Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

**q) Declaration:**

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the Employee compensation cost so computed and the Employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

**r) Lock-in period:**

The Shares transferred upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise.

Such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended shall be applicable.

**s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

A draft copy of the Plan is available for inspection at the Company's registered office during official hours on all working days till the date of the Annual general meeting.

None of the Directors, key managerial personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Plan.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members of the Company.

## NOTICE (Contd.)

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM**

**[Pursuant to the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India]**

Categories	Mr. Sanjive Sehgal	Mr. Rohan Sehgal	Mr. Viresh Oberai
Name & Designation	Mr. Sanjive Sehgal, Chairman and Managing Director	Mr. Rohan Sehgal, Whole-Time Director	Mr. Viresh Oberai, Independent Director
Director Identification Number (DIN)	00787232	06963013	00524892
Date of Birth/Age	03.02.1961 (62 years)	14.08.1988 (34 years)	17.08.1956 (66 years)
Qualification	Bachelor's degree in Science (BSC) from St. Xavier's College, Kolkata	Degree in BSc (Hons) Management from Manchester University, United Kingdom	Bachelor's degree in History from the University of Delhi; MEP from IIM Ahmedabad; GMP from CEDEP Fontainebleau and Management Development program in Strategic Management from Harvard Business School
Date of First appointment on the Board:	25th July, 1983	1st September, 2014	20th November, 2018
Experience (including expertise in specific functional area)	Mr. Sanjive Sehgal has an experience of over 40 years in production, marketing and distribution of plastic lab ware, plastic lab consumables and bench-top instruments and supply of plastic products to the healthcare pharmaceutical biotechnology and Research Institutes.	He has more than 10 years of experience in the industry and has been involved in Operations Management, Organic Business Growth, Strategic Planning, Allegiance Leadership Development, Budget Planning, Manufacturing & Marketing, Strategic Partnerships, etc.	Mr. Viresh Oberai has rich and wide experience of 22 years in Business strategy & Developments, E-Commerce platforms, management, governance, technology and operations.
Terms & Conditions of appointment/re-appointment	As per the Resolution at Item No. 5 of the Notice convening this Meeting read with the Explanatory Statement, Mr. Sanjive Sehgal is proposed to be re-appointed as the Managing Director and Chairman of the Company w.e.f. 26th July, 2023 for further period of 5 (five) years.	As per the Resolution at Item No. 6 of the Notice convening this Meeting read with the Explanatory Statement, Mr. Rohan Sehgal is proposed to be re-appointed as the Whole-time Director of the Company w.e.f. 26th July, 2023 for further period of 5 (five) years.	As per the resolution at Item No. 4 of the Notice convening this Meeting read with the Explanatory Statement, Mr. Viresh Oberai is proposed to be re-appointed as an Independent Director for second term of 5 (five) consecutive years with effect from 20th November, 2023
Remuneration last drawn (2022-23)	₹ 3.29 Crores plus bonus of ₹ 96 Lakhs	₹ 2.79 Crores plus bonus of ₹ 96 Lakhs	₹ 12 Lakhs (Sitting fees only)
Number of Board meeting attended during 2022-23	6 out of 6	6 out of 6	5 out of 6
Shareholding in the Company including shareholding as a beneficial owner as on 31st March, 2023	14,354,248 (26.98%)	10,800,347 (20.30%)	6,000 (0.011%)
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Rohan Sehgal, Whole-time Director and not related to any other Director / Key Managerial Personnel	Son of Mr. Sanjive Sehgal, Managing Director and not related to any other Director / Key Managerial Personnel	None.

## NOTICE (Contd.)

Categories	Mr. Sanjive Sehgal	Mr. Rohan Sehgal	Mr. Viresh Oberai
Directorships of other Boards as on 31st March, 2023	1. Inayat Apartments Private Limited 2. Inayat Heights Private Limited 3. Inayat Developers Private Limited 4. Inayat Estates Private Limited 5. Inayat Homes Private Limited 6. Inayat Aashiyana Private Limited 7. Inayat Realty Private Limited 8. Inayat Residency Private Limited 9. Inayat Realtors Private Limited 10. Inayat Properties Private Limited 11. Inayat Projects Private Limited	1. Inayat Apartments Private Limited 2. Inayat Heights Private Limited 3. Inayat Developers Private Limited 4. Inayat Estates Private Limited 5. Inayat Homes Private Limited 6. Inayat Aashiyana Private Limited 7. Inayat Realty Private Limited 8. Inayat Residency Private Limited 9. Inayat Realtors Private Limited 10. Inayat Properties Private Limited 11. Inayat Projects Private Limited	1. Nextdoorhub International Private Limited 2. Virtutis Medicagy Private Limited
Membership / Chairmanship of Committees as on 31st March, 2023	<b>Membership</b> - Stakeholders Relationship Committee - Corporate Social Responsibility Committee	<b>Membership</b> - Stakeholders Relationship Committee - Risk Management Committee - Corporate Social Responsibility Committee <b>Chairmanship</b> - IPO Committee	<b>Membership</b> - Audit Committee. <b>Chairmanship</b> - Stakeholders Relationship Committee - Nomination and Remuneration Committee
Membership / Chairmanship of Committees of other Boards as on 31st March, 2023	Nil	Nil	Nil
Listed entities from which the Director has resigned in the past three years	Nil	Nil	Nil

By order of the Board  
 For **Tarsons Products Limited**  
 (Formerly known as **Tarsons Products Private Limited**)  
 Sd/-  
**Santosh Kumar Agarwal**  
 Company Secretary, Compliance Officer &  
 Chief Financial Officer

Kolkata, 12th June, 2023

**Registered Office:**  
 Martin Burn Business Park, Room No. 902,  
 BP- 3, Salt Lake, Sector- V, Kolkata-700091,  
 West Bengal, India

