

TARSONS PRODUCTS 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.comWebsite: www.tarsons.com**NOTICE**

NOTICE is hereby given that the **41st (Forty-First)** Annual General Meeting (AGM) of the members of **Tarsons Products Limited** ('the Company') will be held on **Friday, 27th September, 2024 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, West Bengal, India] to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon**
- 2. To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2024 and the report of Auditors thereon**
- 3. To appoint a director in place of Mr. Sanjive Sehgal (DIN: 00787232), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment**
- 4. To declare dividend of ₹ 2/- per Equity Shares for the financial year ended 31st March, 2024**

SPECIAL BUSINESS:

- 5. To consider and approve Material Related Party Transaction**

*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 Section 188 and other applicable provisions, if any of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force, and the 'Policy for dealing with Related Party Transactions' of Tarsons Products Limited ("the Company") and based on the recommendation/approval of the Audit Committee and the Board of Directors, subject to such approvals, consents, sanctions and permissions as may be necessary, the Members of the Company do hereby approve and authorize the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into and/or continuing with Material Related Party Transaction(s)/ contract(s)/ arrangement(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) between the Company and its related party, Nerbe Plus GmbH & Co. KG ("Nerbe"), the step-down subsidiary of the Company, a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the Listing Regulations for an amount not exceeding ₹ 375 crores over a period of 3 (Three) Financial Years commencing from 2024-25 to 2026-27, in respect to sale, purchase or supply of goods or services, or any other transactions of whatever nature, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by SEBI Listing Regulations or any other law for the time being in force from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit, however, that the said contracts/ arrangements/ transactions shall be carried out on in the normal course of business and on arm's length basis.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord further approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and /or Director(s) and/or official(s) of the Company / any other person(s) so authorized by it, to do all such acts and take steps as may be considered necessary or expedient to give effect to the aforesaid resolution.



RESOLVED FURTHER THAT all actions taken by the Board or any duly constituted Committee thereof in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. To appoint Mr. Suresh Eshwara Prabhala as Non-Executive Nominee Director

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 152,160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, as amended from time to time, **Mr. Suresh Eshwara Prabhala (DIN: 02130163)**, who was appointed as an Additional Director of the Company, by the Board of Directors of the Company ("**the Board**"), based on the recommendation of the Nomination and Remuneration Committee with effect from 15th August, 2024, and in respect of whom the Company has received a notice from Clear Vision Investment Holdings Pte. Limited nominating him for the office of Director, be and is hereby appointed as Non-Executive Nominee Director of the Company w.e.f., 15th August, 2024, not liable to retire by rotation, provided that his appointment shall be subject to approval by the shareholders in a general meeting at least once in every five years.

RESOLVED FURTHER THAT any Director(s)/ Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized severally, to do all the acts, deeds and things which are necessary to give effect to the above said resolution and if required, to authenticate and file the requisite e-forms with the Registrar of Companies."

7. To approve and ratify the waiver of excessive remuneration paid to Executive Directors of the Company during the financial year 2023-24

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company and on recommendation of Board, the approval of the members of the Company be and is hereby accorded to ratify and confirm waiver of recovery of managerial remuneration paid amounting to ₹ 3.63 Million paid to Mr. Sanjive Sehgal, Chairman and Managing Director, of the Company for the financial year ended 31st March, 2024 which turned out to be in excess of the limits prescribed under the Section 197 read with Schedule V of the Act, in view of the audited financial results recorded by the Company for the Financial year 2023-24.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company and on recommendation of Board, the approval of the members of the Company be and is hereby accorded to ratify and confirm waiver of recovery of overall excess managerial remuneration paid amounting to ₹ 2.26 million for the financial year ended 31st March, 2024 which turned out to be in excess of the limits prescribed under the Section 197 read with Schedule V of the Act, in view of the audited financial results recorded by the Company for the Financial year 2023-24.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Directors shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT any Director and/or Company Secretary and/or Chief Financial Officer of the Company, be and are hereby authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, for giving effect to this resolution, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit."

By order of the Board of Directors
For **Tarsons Products Limited**

Sd/-

Santosh Kumar Agarwal

Company Secretary, Compliance Officer & Chief Financial Officer
Membership No: 44836

Date: 14th August, 2024
Place: Kolkata

Registered Office:

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



NOTICE (Contd.)

NOTES:

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Annual General Meeting ("AGM"), is annexed to the Notice.
2. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 09/2023 dated 25th September, 2023 read with Circular No. 14/2020 dated 8th April, 2020 and Circular No. 17/2020 dated 13th April, 2020 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5th January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated 7th October, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the AGM through VC/OVAM. In terms of the said circulars, the 41st AGM of the shareholders will be held through VC/OAVM. Hence, shareholders can attend and participate in the AGM through VC/OAVM only.
3. In compliance with applicable provisions of the Act read with the MCA Circulars, SEBI Circular dated 12th May, 2020 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) the AGM of the Company is being conducted through VC/OAVM. 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.
4. 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. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI and Regulation 44 of SEBI 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 41st AGM. For this purpose, the Company has entered into an agreement with M/s. KFin Technologies Limited (formerly KFIN Technologies Private Limited) ("KFin") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by KFin.
6. The Company has engaged the services of KFin for the purpose of holding 41st AGM of the Company through VC/OAVM.
7. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are KFIN Technologies Limited ("RTA") having their office at Selenium Building, Tower- B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana, India- 500032.
8. The Notice and the Annual Report for the financial year ended 31st March, 2024 shall also be available on the website of the Company viz., www.tarsons.com, on the website of the stock exchanges where equity shares of the Company are listed viz., www.bseindia.com and www.nseindia.com and the Notice shall also be available on the e-Voting website of Kfintech, (<https://evoting.kfintech.com>)
9. In compliance with the Circulars, only the electronic copy of the Notice of the 41st 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.
10. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialized form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants and Members holding shares in physical mode who have not yet registered/updated their e-mail address are requested to register the same with Company's Registrar M/s. KFIN Technologies Limited.



NOTICE (Contd.)

11. 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 manisha_saraf2007@yahoo.co.in with a copy marked to investor@tarsons.com and einward.ris@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVENT No."
12. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. 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 SEBI (LODR) Regulations, 2015, the Register of Members of the Company will remain closed from **Saturday, 21st September, 2024 to Friday, 27th September, 2024** (both days inclusive) in connection with the Annual General Meeting and for the purpose of determining the name of Shareholders eligible for dividend on equity shares, if declared at AGM.
14. 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.
15. Payment of Dividend:

Members may note that the Board, at its meeting held on Thursday, 30th May, 2024, has recommended a final dividend of ₹ 2 per equity share of ₹ 2 /- each (100%) for the financial year ended 31st March, 2024, subject to the approval of the Members at the 41st AGM and the dividend (if declared) will be paid within 30 days from the date of approval by the Shareholders at the 41st AGM. The record date for determining the eligibility of the equity shareholders for the final dividend for the financial year ended 31st March, 2024 is fixed as **Friday, 20th September, 2024**.

As mandated by SEBI (LODR) Regulations, 2015, the Company will remit dividend electronically by RTGS/NECS/ NACH etc. to the bank account of the shareholder whose bank details are registered with the Company. Shareholders holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant ("DP") only. In the event the Company is unable to pay the dividend to any shareholder 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 shareholder.

Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f., 1st April, 2020 and therefore the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. The summary of the applicable TDS provisions in accordance with the provisions of the Income Tax Act, 1961, for various categories, including Resident or Non-Resident Shareholders are available below. Shareholders are requested to update their PAN with the Company and depositories (in case of shares held in demat mode) on or before Friday, 20th September, 2024.

- a) For Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
For Resident Shareholders:		
Shareholder with valid PAN	10%	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode).
If PAN of the Shareholder is not submitted/ PAN is invalid	20%	N.A.
Shareholders identified as "Specified Persons" under Sec 206AB of the Act*	20%	N.A.
If PAN of the shareholder is inoperative**	20%	



NOTICE (Contd.)

* The Finance Act, 2021 has inter-alia inserted Section 206AB of the Act with effect from 1st July, 2021, which introduces special provisions for TDS in respect of taxpayers who have not filed their income-tax returns (referred to as specified persons). U/s 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons:

- a. at twice the rate specified in the relevant provision of the Act; or
- b. at twice the rate or rates in force; or
- c. at the rate of 5%.

In cases where Sections 206AA and 206AB are applicable i.e. the shareholder has not submitted the PAN as well as not filed the return; tax will be deducted at higher of the two rates prescribed in these sections.

"Specified person" as defined u/s 206AB (3) is someone who has:

- (a) not filed income tax return for previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Act has expired; and
- (b) The aggregate of TDS and TCS in whose case is ₹ 50,000 or more in the previous financial year.

** It must be noted that the resident individual shareholders are required to link their Aadhaar with PAN to ensure that their PAN is not regarded as inoperative by the Income tax authorities. In case of an inoperative PAN, tax shall be deducted at a higher rate of 20% in accordance with the provisions of section 206AA of the Act.

For the purpose of deducting TDS, Company will verify the status (i.e., Specified Person or not and PAN-Aadhaar linkage) from the Government enabled online facility and TDS will be deducted at higher rate as prescribed in the Act accordingly.

Particulars	Applicable Rate	Documents required (if any)
a) For Resident Individual:		
If the total dividend to be received by a Resident Individual during FY 2024-25 does not exceed ₹ 5,000.	Nil	
Shareholder Submitting Form 15G/ Form 15H	NIL, if the form submitted is valid	Declaration in Form 15G (for individuals below the age of 60 years, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) / Form 15H (for individuals above the age of 60 years with no tax liability on total income) for the FY 2024-25
Shareholder submitting order under Section 197 of the Income Tax Act, 1961	Rate specified in the said certificate	If a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities, a self-attested copy of the said certificate shall be submitted. The certificate should be valid for the FY 2024-25 and should cover the dividend income

Particulars	Applicable Rate	Documents required (if any)
b) For Resident Non-Individual:		
Insurance Companies as specified under Section 194 of the Income Tax Act, 1961	Nil	Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)



NOTICE (Contd.)

Particulars	Applicable Rate	Documents required (if any)
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	Nil	Self-declaration that it is registered with SEBI and is specified and covered under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI
Alternative Investment Fund (AIF) established in India	Nil	Self-declaration that its income is exempt under section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along-with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
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	Declaration that it is a corporation established by or under a Central Act whereby income-tax is exempt on the income and accordingly, covered under section 196 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate and relevant extract of the section whereby the income is exempt from tax.
Any other entity entitled to exemption from TDS	Nil	Valid self-attested documentary evidence (e.g., copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption along with self-attested copy of PAN card

6

b) For Non-resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
Non-resident shareholders (including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) or Tax Treaty Rate (whichever is lower, provided documents are received) OR Twice the above applicable rate if the shareholder falls under the category of specified person as per section 206AB of the Act.***	As per Section 90 of the Act, a non-resident shareholder (including Foreign Institutional Investors and Foreign Portfolio Investors) has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') read with Multilateral Instrument ("MLI"), if applicable between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to compulsorily provide the following documents: a. Copy of Permanent Account Number (PAN), if available.



NOTICE (Contd.)

Particulars	Applicable Rate	Documents required (if any)
		<p>b. Self-attested copy of Tax Residency Certificate ('TRC') issued by the revenue authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status during FY 2024-25.</p> <p>c. Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July 2022, as required under the Income-tax Act, 1961.</p> <p>d. Self-declaration of having no taxable presence, fixed base or permanent establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership by the non-resident shareholder</p> <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p>
Shareholder submitting Order under section 195(3) /197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2024-25 and should cover the dividend income.

***"Specified person" as defined u/s 206AB (3) is someone who has:

- not filed income tax return for previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in whose case is ₹ 50,000 or more in the previous financial year.

Non-resident persons not having a Permanent Establishment ('PE') in India is excluded from the definition of 'Specified person'.

To upload the exemption forms please follow the instructions on the link: <https://ris.kfintech.com/form15/default.aspx> and also refer to the e-mail being sent to members in this regard. The shareholders are requested to upload the aforementioned documents on or before Friday, 20th September, 2024 to enable the Company to determine and deduct appropriate tax.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible. The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.



NOTICE (Contd.)

In addition to the above, please note the following:

- i. In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- ii. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- iii. The Beneficiary data provided by the CDSL and NSDL will be taken for consideration.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings. The said certificate can also be viewed in Form 26AS at TRACES Link: <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>.

16. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 16th March, 2023 and SEBI/HO/ MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from 1st April, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.

17. The annual accounts of the subsidiary companies are made available on the website of the Company www.tarsons.com.
18. Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab "Speaker Registration" during the period starting from 23rd September, 2024 (09:00 a.m.) up-to 25th September, 2024 (05:00 p.m.). 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. Please note that only questions of the members holding the shares as on cut-off date will be considered. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
19. Members, who are holding shares of the Company as on the cut-off date for e-voting i.e., Friday, 20th September, 2024, can also cast their votes during the AGM using e-voting facility, if not casted the same during the remote e-voting period mentioned below. Please note that a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the Meeting. If members opt for remote e-voting, then they should not vote at the Meeting. However, once an e-vote on a resolution is casted by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have casted their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again. Any person who is not the Member as on the cut-off date should treat this Notice for information purposes only.
20. All documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its email investor@tarsons.com till the date of AGM. The same will be replied by the Company suitably. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements on which the directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection during the AGM.



NOTICE (Contd.)

21. 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).

22. VOTING THROUGH ELECTRONIC MEANS

- (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 members are provided with the remote e-voting services and e-voting facility during the 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, through the e-voting services provided by KFin.
- (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, 20th September, 2024** 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:

Commencement of Remote E-voting	End of Remote E-voting
From 9.00 A.M. (IST) on Monday, 23rd September, 2024	Up to 5.00 P.M. (IST) on Thursday, 26th September, 2024

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 e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts /website of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
- (vi) Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
- (vii) The details of the process and manner for remote e-voting are explained herein below:

A. THE INSTRUCTIONS/PROCEDURE FOR REMOTE E-VOTING

Step – 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode


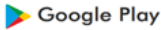


Step – 2: Access to KFinTech e -Voting system in case of nonindividual shareholders in demat mode



NOTICE (Contd.)

Details on Step – 1 are mentioned below:

The detailed process and manner for remote e-voting for individual shareholders holding securities in Demat mode are explained herein below:

Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 to Easi / Easiest are requested to visit CDSL website http://www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>



NOTICE (Contd.)

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. After successful login, you will be able to see e-voting option. Once you 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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.
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Individual Shareholders login through their Demat accounts/ Website of Depository Participant

- i. Shareholders may login using the login credentials of their demat account through their Depository Participants registered with NSDL /CDSL for e-Voting facility.
- ii. Once logged-in, Shareholders will be able to see e-Voting option.
- iii. On clicking e-Voting option, Shareholders will be redirected to NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-Voting feature.
- iv. Click on options available against 'Tarsons Products Limited' or 'KFintech'.

Shareholders will be redirected to e-Voting website of KFintech for casting their vote during the remote e-Voting period without any further authentication.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia .com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

Details on Step – 2 are mentioned below:

Login method for e-voting and joining virtual meetings for non- individual shareholders holding shares in demat form:

1. Shareholders whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of e-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

1. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
2. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) XXXX, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-Voting, you can use your existing User ID and password for casting the vote.
3. After entering these details appropriately, click on "LOGIN".
4. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.



NOTICE (Contd.)

5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the "EVEN" i.e., "TARSONS PRODUCTS LIMITED" and click on "Submit".
7. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 1. Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
 2. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as Abstained.
 3. You may then cast your vote by selecting an appropriate option and click on "Submit".
 4. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution.

2. Shareholders whose email IDs are not registered with the Company/ Depository Participants(s), and consequently the Notice of AGM and e-Voting instructions cannot be serviced, will have to follow the process as mentioned in Step 1 above.

After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

In case of any query and/ or grievance, in respect of voting by electronic means, Shareholders may refer to

1. Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the 'Download' section of <https://evoting.kfintech.com> OR
2. Email at einward.ris@kfintech.com or evoting@kfintech.com or call KFinTech's toll free No. 1- 800-309-4001 for any further clarifications.
3. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., Friday, 20th September, 2024, may obtain the User ID and Password in the manner as mentioned below:
 - a) If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWDE-voting Event Number + Folio No. or DP ID Client ID to +91 9212993399
 Example for NSDL: MYEPWD IN12345612345678
 Example for CDSL: MYEPWD 1402345612345678
 - b) If email ID of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Members may send an email request to: evoting@kfintech.com. If the Member is already registered with the KFin e-voting platform, then such Member can use his/ her existing User ID and password for casting the vote through remote e-voting

B. THE INSTRUCTIONS/PROCEDURE FOR E-VOTING AT THE AGM

- (i) Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- (ii) Members who have voted through remote e-voting will still be eligible to attend the e-AGM.



NOTICE (Contd.)

- (iii) Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- (iv) Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left-hand bottom corner of the video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- (v) Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

C. OTHER IMPORTANT INSTRUCTIONS

- i. 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.
- ii. 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 at least 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 in his absence the Company Secretary of the Company, who shall countersign the same. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.tarsons.com and on the website of KFin <https://evoting.kfintech.com/>. The results shall simultaneously be communicated to the Stock Exchanges.
- iii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e., 27th September, 2024.

The recorded transcript of the proceedings of the AGM shall be available on the Company's website at www.tarsons.com

13

23. PROCEDURE FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com>
 - a. by using their remote e-voting login credentials and by clicking on the tab "video conference".
 - b. by using the registered mobile number and OTP option
 - c. by using the registered email

The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected. Members who do not have 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 above.

- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
- vii. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.



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)

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval of the Resolution No. 5, 6, and 7

ITEM NO. 5

To consider and approve Material Related Party Transaction

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹ 1,000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

Once approved by shareholders, the transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent 'Material Modification' in the proposed transaction as per the Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

Nerbe Plus GmbH & Co. KG ("Nerbe") is step-down subsidiary of the Company. The Company currently sale/supply goods or materials to it. The Audit Committee and the Board of Directors have approved the proposal of entering into the material related party transactions/contracts/agreements with Nerbe in the ordinary course of its business pertaining to sales, purchases or supply of goods or materials or services, or any other transactions of whatever nature, at their meeting held on 30th May, 2024 for a period of 3 (three) Financial Years commencing from 2024-25 to 2026- 27, individually and/or in the aggregate up to an amount not exceeding ₹ 375 Crores.

The Company proposes to enter into Material Related Party Transactions/ contracts/ arrangements/ agreements with Nerbe up to an amount not exceeding ₹ 375 Crores, for a period of three financial years commencing from 2024-25 to 2026-27. The limit proposed is an enabling limit to help the business operate smoothly without interruptions. All transactions with Nerbe will continue to be in adherence with arm's length principle as per the Companies Act, 2013 (the Act) & SEBI (LODR) Regulations, 2015, and shall be reviewed by the Audit Committee.

Other details of the transactions, pursuant to the SEBI Master Circular dated 11th July, 2023, that are required to be disclosed in the explanatory statement are given hereunder:

S r . No.	Particulars	Details of contracts/arrangements/transactions
1.	Name of the Related Party	Nerbe Plus GmbH & Co. KG.
2.	Nature of Relationship with the Company	Step-down Subsidiary
3.	Type, material terms and particulars of the proposed transaction	Sale & Purchase of goods or services
4.	Tenure of the proposed transaction	Recurring Transactions for a duration of three financial years up to financial year 2026-27
5.	Value of the proposed Transaction	Not exceeding ₹ 375 Crores
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	*127.23%



NOTICE (Contd.)

S r . No.	Particulars	Details of contracts/arrangements/transactions
7.	a) Details of the source of funds in connection with the proposed transaction b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> ● nature of indebtedness; ● cost of funds; and ● tenure; c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured d) Purpose for which funds will be utilised	Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.
8.	Justification as to why the RPT is in the interest of the Company	The Company is in the business of manufacturing and selling of plastic labware good. Nerbe Plus GmbH & Co. KG is a well-established trader in Germany with the business of marketing and distribution of Plastic Labware products. This would help the Company in expanding its global reach with significant market coverage in Europe.
9.	Details about valuation, arm's length and ordinary course of business	Arm's Length Pricing; combination of cost-plus markup and market benchmarking
10.	Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction	Not Applicable
11.	Any other information relevant or important	All relevant information forming part of the Agenda Notes

* The consolidated annual turnover of the Financial Year 2023-24 is been considered. Further, the consolidated turnover includes the revenue of Tarsons Life Science Pte Ltd for a shorter financial year from 10th November, 2023 to 31st March, 2024 and three months of revenue from Nerbe R&D GmbH and Nerbe Plus GmbH & Co. KG.

The Members may please note that in terms of provisions of the SEBI (LODR) Regulations, 2015, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the ordinary resolution at Item No. 5.

None of the other Directors, Key Managerial Personnel or their respective relatives, are in any way concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the resolution as set out at Item No. 5 as an Ordinary Resolution to the Members for their approval.

ITEM NO. 6

To appoint Mr. Suresh Eshwara Prabhala as Non-Executive Nominee Director

The Board, in its meeting dated 14th August 2024, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Suresh Eshwara Prabhala (DIN: 02130163) as an Additional Director (Category: Non-Executive, Nominee Director). It also recommended that Mr. Prabhala's appointment as Non-Executive Nominee Director of the Company, effective from 15th August 2024, not liable to retire by rotation be placed before the shareholders.

Clear Vision Investment Holdings Pte. Limited, a Shareholder of the Company (holding 23% shares and voting rights), being conferred with the rights to appoint nominee directors on the Board of the Company under Clause 12(iii) & (iv) of Part A and Clause 3.2.1 of Part B of the Company's Articles of Association, has exercised its rights and nominated Mr. Prabhala as a Nominee Director on the Company's Board.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from 1st January, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.



NOTICE (Contd.)

Further, in terms of the amended Regulation 17(1D) of the SEBI Listing Regulations, effective from 1st April, 2024, the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of their appointment or reappointment, as the case may be.

Mr. Prabhala has given his consent to act as a Director of the Company pursuant to Section 152 of Act. The Company has received a notice from a member nominating his candidature as a Director of the Company. Mr. Prabhala has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by the SEBI.

None of the other Directors, Key Managerial Personnel or their respective relatives, are in any way concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the resolution as set out at Item No. 6 as an Ordinary Resolution to the Members for their approval.

ITEM NO. 7

To approve and ratify the waiver of excessive remuneration paid to Executive Director of the Company during the financial year 2023-24

The Executive Directors play a crucial role in managing the affairs of the Company. The members of the Company at their 40th Annual General Meeting (AGM) of the Company dated 14th July, 2023, had approved the re-appointment of Mr. Sanjive Sehgal as the Chairman and Managing Director and Mr. Aryan Sehgal (Formerly, Mr. Rohan Sehgal) as the Whole-Time Director of the Company for a period of 5 (five) consecutive years with effect from 26th July, 2023 up to 25th July, 2028.

Members are requested to note that in terms of approval granted by the Members of the Company vide Special Resolution dated 31st August, 2023, Mr. Sanjive Sehgal, Mr. Aryan Sehgal were paid remuneration of ₹ 4.25 Crores and ₹ 3.75 Crores respectively during the financial year 2023-24, with no increase in remuneration since Financial Year 2021-22.

16

While approving the remuneration of Mr. Sanjive Sehgal and Mr. Aryan Sehgal, the members had also inter alia approved the payment of "Minimum Remuneration" in the event of inadequacy or absence of profits, in any financial year or years during the tenure, subject to requisite approvals.

Further, pursuant to Section 197 of the Companies Act, 2013 read with Schedule V thereto, where a Company has no profits or its profits are inadequate, it may pay any remuneration to the managerial personnel provided that, amongst others, a statement along with a notice calling the general meeting contains certain information.

Upon completion of audit and with reference to the approved audited financial statements for the financial year ended 31st March, 2024, the remuneration paid during the Financial Year 2023 – 24, which was duly approved by the members through Special Resolution passed, turned out to be in excess of the limits envisaged under the provisions of Section 197 of the Companies Act, 2013.

According to Section 197 of the Companies Act, 2013, the remuneration of ₹ 37.5 million paid to Mr. Sanjive Sehgal exceeded the permissible limit by ₹ 3.63 million. Additionally, the overall remuneration paid to executive directors (Mr. Sanjive Sehgal & Mr. Aryan Sehgal) of the Company amounting to ₹ 80.0 million, exceeded the limit by ₹ 2.26 million.

However, pursuant to Section 197(10) of the Act, the members of the Company have been empowered to waive the recovery of excess remuneration by passing a special resolution.

The Board of Directors are of the opinion that the remuneration paid to Executive Directors are justified and appropriate considering the key role they play in managing the business operations, designing and executing strategies of the Company in the long term. Thus, considering the same, the Board of Director of the Company in its meeting held on 30th May, 2024, has approved the waiver of the recovery of excess remuneration paid to Executive Directors of the Company for the financial year ended 31st March, 2024 and have recommended the resolutions as set out in this AGM Notice to the Members for their approval.

The Company hereby confirms that the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

None of the other Directors, Key Managerial Personnel or their respective relatives, are in any way concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the resolution as set out at Item No. 7 as Special Resolution to the Members for their approval.



NOTICE (Contd.)

DETAILS OF DIRECTORS TO BE APPOINTED/REAPPOINTED AT THE AGM

[Pursuant to the requirements of Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

Particulars	Sanjive Sehgal	Suresh Eshwara Prabhala
Name/Category/Designation	Sanjive Sehgal Chairman & Managing Director	Mr. Suresh Eshwara Prabhala Non-Executive Nominee Director
Date of Birth	3rd February, 1961	9th December, 1974
DIN	00787232	02130163
Age	63 Years	50 years
Qualification	Bachelor's degree in Science (BSC) from St. Xavier's College, Kolkata	Master of Business Administration (MBA) from the Indian Institute of Management in Calcutta and a Bachelor's in Mechanical Engineering from Delhi University.
Nationality	Indian	Indian
Date of first appointment on the Board	25th July, 1983	15th August, 2024
Nature of expertise/Background Details/ Job Profile & Suitability/Recognition & Awards	Mr. Sanjive Sehgal has an experience of over 40 years in production, marketing and distribution of plastic labs ware, plastic labs consumables and bench – top instruments and supply of plastic products to the healthcare pharmaceutical biotechnology and/or Research Institutes.	Mr. Suresh Prabhala boasts over 25 years of experience in the finance industry. He is a co-founder and Managing Partner at ADV Partners, a pan-Asian private equity firm. Prior to this, he served as Managing Director and Head of India for Mount Kellett Capital, where he was also a member of the Global Investment Committee. Previously, Mr. Prabhala held the position of Executive Director and Head of India for J.P. Morgan's Asia Special Situations Group, contributing to the Asia Management Committee and representing the group on the Management Committee of J.P. Morgan India. His earlier career includes roles at Arthur Andersen's Corporate Finance team and as a founding member of Allegro Capital Advisors. He began his professional journey as a credit analyst at CRISIL in India
Terms & Conditions of appointment/re-appointment	To be re-appointed as Director liable to retire by rotation. Further, Mr. Sanjive Sehgal is appointed as Managing Director of the Company for a period of 5 years from 26th July, 2023 upto 25th July, 2028. The other terms and conditions are governed as per the employment agreement entered into with the Company	Approval of the members is sought for appointment of Mr. Suresh Eshwara Prabhala, Non-Executive Nominee Director in the Board, pursuant to the Nomination letter and Articles of the Company.
Remuneration sought to be paid and the remuneration last drawn	₹ 4.5 Crores for 2023-24	Nil
Relationship between Directors and KMPs inter se	Father of Mr. Aryan Sehgal (Formerly, Mr. Rohan Sehgal), Whole-time Director.	No relation with other Directors and KMPs



NOTICE (Contd.)

Particulars	Sanjive Sehgal	Suresh Eshwara Prabhala
Directorship of other Companies as at 31st March, 2024 (excluding private companies, Section 8 Companies and Foreign Companies)	Nil	Nil
Chairmanship/Membership of other Committees as on 31st March, 2024	Membership <ul style="list-style-type: none"> - Stakeholders Relationship Committee - Corporate Social Responsibility Committee 	Nil
Listed entities from which the Directors have resigned in the past 3 years*	Nil	Nil
No. of shares held in the Company as on 31st March, 2024 including shares held as beneficial owner	1,43,54,248 (26.98%)	Nil
Number of Meeting of Board attended during the year 2023-24	7 out of 8	N/A

* Past 3 years since date of appointment/re-appointment

