



OBEROI REALTY LIMITED

Regd Office: Commerz, 3rd Floor, International Business Park, Oberoi Garden City,
 Off Western Express Highway, Goregaon (East), Mumbai 400 063, India
 Tel.: +91 22 6677 3333, Fax: +91 22 6677 3334
 Website: www.oberoirealty.com, Email: cs@oberoirealty.com
 CIN: L45200MH1998PLC114818

NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of OBEROI REALTY LIMITED will be held on Thursday, December 1, 2022 at 11:30 a.m. through video conferencing/ other audio visual means, to transact the following business:

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the applicable provisions of the Companies Act, 2013 (**“Act”**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include the Operations Committee or any other Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into material related party transactions of following nature (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Oasis Realty (**“Oasis”**) a related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Oasis which will be undertaken at an arm’s length basis, to be entered during the period commencing from the date of passing of this resolution till the expiry of twelve months thereafter:

Nature of transaction	Proposed value of transaction
Purchase/ acquisition of one or more residential premises in the project ‘Three Sixty West’ situate at Annie Besant Road, Worli, Mumbai – 400 025 together with all rights, title, interest, benefits, and privileges in respect of the said premises, and the exclusive/ non-exclusive right of usage of car parking spaces, constructed areas appurtenant to the said premises, common areas, facilities, amenities, and conveniences in the said project (“Premises”).	An aggregate consideration of up to Rs.4000,00,00,000 (Rupees Four Thousand Crore only) and also the payment of applicable corpus fund contribution, levies, duties, fees, cesses, taxes (including GST), costs, charges, deposits, expenses (including stamp duty, registration charges), maintenance, property tax, outgoings, present and future, in respect of the said premises/ project.

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“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 finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof 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 Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

“RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors

Bhaskar Kshirsagar
Company Secretary

Mumbai, November 9, 2022

Registered Office:

Commerz, 3rd Floor, International Business Park,
Oberoi Garden City, Off Western Express Highway,
Goregaon (East), Mumbai 400 063

Notes:

1. Ministry of Corporate Affairs (MCA) vide its General Circular nos. 14/2020, 17/2020, 20/2020, and 3/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, and May 5, 2022 respectively, read with SEBI Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively, the **“said Circulars”**), allowed companies to hold shareholders' meeting through video conferencing or other audio visual means (**“VC”**) dispensing with the requirement of physical presence of members at a common venue, and other related matters with respect to such meetings. Accordingly, the Extra-ordinary General Meeting (**“this EGM”**) of the members of the Company is held through VC in compliance with the provisions of the said Circulars, and consequently no attendance slip is enclosed with this notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A PROXY NEED NOT BE A MEMBER.** However, since this EGM is held through VC, the facility of appointment of proxies is not available for this EGM in terms of the said Circulars. Accordingly, no proxy

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form is enclosed with this notice. However, representatives of members u/s 112 and 113 can be appointed to participate and vote at this EGM.

3. Members, especially institutional investors, are encouraged to attend and vote at this EGM through VC. The attendance of the Members attending this EGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of special business is hereto annexed.
5. Since, this EGM is held through VC, no road map of the location for the venue of Extra-ordinary General Meeting is attached herewith.

Request to members:

1. Members desirous of obtaining any information are requested to address their queries to the Secretarial Department at cs@oberoirealty.com at least seven working days before the date of the meeting, to enable the Company to suitably reply such queries at the meeting/by email.
2. Non Resident Indian members are requested to immediately inform their depository participant (in case of shares held in dematerialized form) or the Registrars and Transfer Agents of the Company (in case of shares held in physical form), as the case may be, about:
 - (i) the change in the residential status on return to India for permanent settlement;
 - (ii) the particulars of the NRE account with a bank in India, if not furnished earlier.
3. In terms of the said Circulars, the Notice of this EGM shall be sent only by email to the members on the email ids registered with their depository participants/Company. Members who have not registered their e-mail address are requested to update the same **(i)** for shares held in physical form – by submitting a request on mumbai@linkintime.co.in and cs@oberoirealty.com, along with scan copy of their share certificate (front and back), self attested copy of PAN or Aadhar ID of the residential address appearing in their folio; **(ii)** for shares held in demat mode - with the depository participants with whom their demat account is maintained. However, members of the Company are entitled to receive Notice of this EGM in physical form upon request.
4. **E-VOTING AND ATTENDING EGM THROUGH VC FACILITY**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Secretarial Standard 2, and the said Circulars, the Company is providing facility for e-voting to all members as on the cut-off date as per the applicable regulations and the business contained in this Notice may be transacted through such voting. The e-voting facility is being provided through e-voting services provided by Central Depository Services (India) Limited (CDSL).

Members are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

The remote e-voting period begins on Monday, November 28, 2022 (9.00 a.m.) and ends on Wednesday, November 30, 2022 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (record date)

of Thursday, November 24, 2022 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. Instructions for Individual shareholders holding securities in Demat mode for logging in for remote e-voting (before this EGM) and joining the EGM through VC are as under:

Type of shareholder	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>(1) Users of who have opted for CDSL’s 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 URLs for users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and then click on Login icon and select ‘New System Myeasi’.</p> <p>(2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider (ESP) i.e. CDSL/NSDL/Karvy/Link Intime as per information provided by Issuer/Company. Additionally, links are been provided to e-Voting Service Providers, so that the user can visit the e-Voting service providers’ site directly.</p> <p>(3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & ‘New System Myeasi’ tab and then click on registration option.</p> <p>(4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. on weblink https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the EGM.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>(1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL https://eservices.nsd.com either on a Personal Computer or on a mobile. Thereafter 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</p>

Type of shareholder	Login Method
	<p>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 & voting during the meeting.</p> <p>(2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(3) Alternatively, visit the e-Voting website of NSDL https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Thereafter 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 the 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 & voting during the meeting.</p>
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's website 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'/'Forget Password' option available at abovementioned website.

B. Instructions for Non-Individual shareholders and shareholders holding securities in physical mode for logging in for remote e-voting (before this EGM) and joining the EGM through VC are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com
- ii. Click on "Shareholders"/ "Members".
- iii. Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
 - v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vi. If you are a first time user follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number communicated to them by email in the PAN field. In case email ids are not registered with Company/depositories for such shareholders, they are requested to follow the instructions given in para F below to obtain login credentials for e-voting.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id /folio number in the Dividend Bank details field as mentioned in instruction (iii).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
 - viii. Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- C. Common instructions for all shareholders logging in for remote e-voting (before this EGM) and joining the EGM through VC are as under:**

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Upon logging in as per para **A** or **B** above, Members need to follow the instructions as mentioned below:

- i. Click on the EVSN for 'Oberoi Realty Limited'.
- ii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- iii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- iv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- v. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- vi. You can also take a print of the votes casted by clicking on "Click here to print" option on the Voting page.
- vii. If a demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

D. Note for Non – Individual Shareholders and Custodians – Remote e-voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in 'Corporates' module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non individual shareholders can send the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@oberoirealty.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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E. Instructions for members for attending the EGM through VC, and e-voting during the EGM are as under:

- i. The procedure for attending the EGM through VC, and e-voting during the EGM is same as the instructions mentioned above for remote e-voting.
- ii. The link for VC to attend the EGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- iii. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting by VC, but shall not be entitled to cast their vote again during the meeting.
- iv. Only those Members, who are present in the EGM through VC and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system which shall be available during the EGM.
- v. If any votes are casted by a Member through the e-voting available during the EGM and if the said Member has not participated in the meeting through VC, then the votes casted by such Member shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- vi. Shareholders are encouraged to join the meeting through laptops/ipads for better experience.
- vii. Further shareholders are requested to use internet with a good speed to avoid any disturbance during the meeting.
- viii. Please note that shareholders connecting from mobile devices, or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.
- ix. The Members can join the EGM through VC from 15 minutes prior to the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC will be made available to atleast 1000 members on first come first served 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 EGM without restriction on account of first come first served basis.

F. Process for Shareholders whose email addresses are not registered with the Company/depositories for obtaining login credentials for e-voting for the resolution proposed in this notice:

- i. For Physical shareholders - please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back),

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- PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at cs@oberoirealty.com.
- ii. For Demat shareholders - please provide Demat account number, name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy), AADHAR (self attested scanned copy) to Company at cs@oberoirealty.com.
 - iii. The Company shall provide the login credentials to the above mentioned shareholders.
- G. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, November 24, 2022. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
 - H. A copy of this notice has been/shall be placed on the website of the Company (www.oberoirealty.com), the website of CDSL (www.evotingindia.com), and the websites of the stock exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
 - I. Mr. Himanshu S. Kamdar, Partner of M/s. Rathi and Associates, Practicing Company Secretaries (Membership No. FCS 5171) (email: hsk@rathiandassociates.com) has been appointed as the Scrutinizer to scrutinize that the process of remote e-voting and e-voting at the Extraordinary General Meeting happens in a fair and transparent manner.
 - J. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him, who shall countersign the same.
 - K. The results shall be declared on or after this EGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.oberoirealty.com within 3 (three) days of conclusion of this EGM and will be communicated to BSE Limited and National Stock Exchange of India Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.
 - L. **Contact details for assistance for e-voting and VC facility**

For any technical issues related to login through Depository i.e. CDSL and NSDL, please contact:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Email: helpdesk.evoting@cdslindia.com Phone no.: 1800 22 55 33

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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Email: evoting@nsdl.co.in Toll free no.: 1800 1020 990 and 1800 22 44 30

In case you have any queries or issues or seek assistance w.r.t. VC facility before or during the meeting, or regarding CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact CDSL on toll free no. 1800 22 55 33. Alternatively, the e-voting related grievances may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or by email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Background, details and benefits of the transaction

Oasis Realty (“**Oasis**”) is an unincorporated association of persons, which is a joint venture of Oberoi Constructions Limited (“**OCL**”). OCL is in turn is a wholly owned subsidiary of the Company.

Oasis has constructed a residential project i.e. ‘Three Sixty West’ situate at Annie Besant Road, Worli, Mumbai – 400 025 (“**Project**”).

Oberoi Realty group has funded certain amounts towards construction and development cost of the Project and also placed certain deposits in relation to the Project. With a view to recoup the investment made by Oberoi Realty group in Oasis and to facilitate quick and independent decision making with respect to the sale of the Premises, it is proposed that Oberoi Realty Limited will purchase the Premises from Oasis, whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, for an aggregate consideration of up to Rs.4000,00,00,000 (Rupees Four Thousand Crore only) and also pay the applicable corpus fund contribution, levies, duties, fees, cesses, taxes (including GST), costs, charges, deposits, expenses (including stamp duty, registration charges), maintenance, property tax, outgoings, present and future, in respect of the Premises, which will be undertaken at an arm’s length basis.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is as under:

1.	Summary of information provided by the management to the Audit Committee	
a	Type, material terms and particulars of the proposed transaction	Kindly refer the above section ‘Background, details and benefits of the transaction’.
b	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Oasis Realty is a joint venture of Oberoi Constructions Limited (a wholly owned subsidiary of Oberoi Realty Limited) and hence, a related party. The stake of the Group in the residential business of Oasis Realty is approximately 32.5%.
c	Tenure of the proposed transaction	A period commencing from the date of passing of this resolution till the expiry of twelve months thereafter.
d	Value of proposed transaction	Up to Rs. 4000,00,00,000 (Rupees Four Thousand Crore only) in an individual

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		transaction or transactions taken together or series of transactions or otherwise.
e	Percentage of annual consolidated turnover for the immediately preceding financial year (i.e. for FY 2021-22)	148.48%
2	Justification for the transaction	Kindly refer the above section 'Background, details and benefits of the transaction'.
3	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	N.A.
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	N.A. The transaction/s will be concluded at the prices in comparable transactions.
5	Any other information that may be relevant	Nil

The above proposal of purchase of the Premises from Oasis will exceed the threshold prescribed under Regulation 23(1) of the SEBI Listing Regulations, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the Members. All the subsequent material modifications to the aforesaid transactions will be subject to approval of the Members, in accordance with the 'Policy on Related Party Transactions' of the Company.

The above related party transaction has also been reviewed and approved by the Audit Committee pursuant to its resolution dated November 9, 2022.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 1 to be passed as an ordinary resolution by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, 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 resolution under Item No. 1.

None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out at Item no. 1.

By Order of the Board of Directors

Mumbai, November 9, 2022

Bhaskar Kshirsagar
 Company Secretary