

DR. M. INDUSCORP LIMITED

(FORMERLY KNOWN AS DR. M. SOY PROTEINS LIMITED)

Regd. Office: 18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi-110005

CIN No.: L01119 DL1986PL023698

E-mail: drmsoy@gmail.com | Ph.: 011 28716806

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110(1)(a) of the Companies Act, 2013 read with Rule 20 and Rule 22(1) of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Members,

Notice is hereby given to the members of Dr. M. Induscorp Limited ("the Company") Pursuant to section 108 and Section 110(1)(a) of the Companies Act, 2013 read with Rule 20 and Rule 22(1) of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulation 2015, ("Listing Regulation") and other applicable provisions of the Act and the rules thereunder, as amended from time to time, read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 5, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") for seeking the approval of the Members of the Company to the proposed Special Resolution appended below by way of Postal Ballot ("Postal Ballot") only by voting through electronic means ("e-voting").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In case of any queries, shareholder may write to drmsoy@gmail.com

The Board of Directors ("Board") of the Company at their meeting held on 14th November, 2022 approved the proposal to conduct a postal ballot to seek approval of the Members for increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to person Bodies Corporate.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolution setting out the material facts connecting each item and the reasons thereof is annexed hereto for your consideration.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Ms. Kavita, Company Secretary (M. No. F9115; COP. 10641) of A. K. Nandwani & Associates, Company Secretaries as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in this notice

("Notice/Postal Ballot Notice"). The remote e-voting period commences from 09:00 A.M. on Friday, 2nd December, 2022 and ends at 05:00 P.M. on Saturday 31st December, 2022.

The scrutinizer will submit her report to the Chairman and/or to the Company Secretary duly authorized by him, after completion of the scrutiny of the votes received through e-voting in a fair and transparent manner. The results of the postal ballot shall be declared by the Chairman or the Company Secretary duly authorized on or before Tuesday, 3rd January, 2023 for submission with the Stock Exchange where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website www.drminduscorp.com and Stock Exchange's website www.msei.in

RESOLUTION NO. 01

SPECIAL RESOLUTION

Enhancement of limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to person/Bodies Corporate.

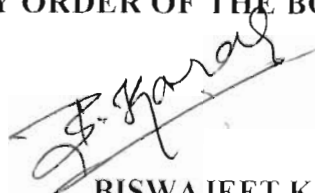
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :-

"RESOLVED THAT pursuant to the provisions of Sections 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents and sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) any guarantee or provide any security in connection with a loan to any other Body Corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other Body Corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and the investments so far made in and the amount for which guarantees and securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees and securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 5,00,00,000/- (Rupees Five Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of the free reserves and securities premium account of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution and to make, sign and execute, on behalf of the Company, such deed, documents, agreements, undertakings and all other necessary papers as may be required; to accept modifications to the same as may be necessary and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same."

“RESOLVED FURTHER THAT Mr. Prem Prakash, Managing Director and Mr. Biswajeet Karar, Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

BY ORDER OF THE BOARD



**BISWAJEET KARAR
COMPANY SECRETARY**

M. No.: A58920

**ADD: 18B/1, D.B. GUPTA ROAD,
KAROL BAGH, NEW DELHI-
110005**

**Date:30/11/ 2022
Place: New Delhi**

NOTES:

1. The explanatory statement pursuant to section 102 of the Companies Act and other applicable laws setting out material facts is annexed hereto and forms part of the Notice.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members as on 25th November, 2022. The Postal Ballot Notice is also be available on the Company's website www.drminduscorp.com and Stock Exchange's website www.msei.in
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the given procedure for registration of e-mail address and for receipt of Login ID and password for remote e-voting:

A) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by submitting duly filled and signed Form ISR - 1 with the Registrar and Share Transfer Agent of the Company namely:

SKYLINE FINANCIAL SERVICES PVT. LTD.

**D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA PHASE-I,
NEW DELHI- 110020**

PH. +91-11-64732681 to 88

E-mail: admin@skylinerta.com

B) Members whose shareholding is in electronic mode are requested to register/update their e-mail address with their respective Depository.

4. All the documents referred to Explanatory Statements are available for inspection at the Registered Office of the Company during business hours on all days except Sundays and Public Holidays from 10:30 A.M. to 12:30 P.M.
5. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide remote e-voting facility to its Members.
6. The Postal Ballot Notice is being sent to the Members of the Company whose names appear on the Register of Members as received from the Depositories as on 25th November, 2022 ('cut-off date') and the voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on the cut-off date. Only those Members whose names are recorded in the Register of Members of the Company as on the cut-off date will be entitled to cast their votes.

7. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to offer facility of voting through electronic means to exercise their right to vote by electronic means on the businesses specified in the accompanying notice. Detailed instructions for availing the e-voting facility indicating the process and manner of e-voting are given hereunder.

The e-Voting process to be followed by the shareholders to cast their votes:

- During the voting period, the shareholders can visit the e-Voting website www.evotingindia.com and select the relevant EVSN/Company for voting.
- The shareholders having shares in the Demat form can login to the e-voting system using their user-id (i.e. demat account number), PAN and password provided. The shareholders having shares in Physical form can log-in using the folio number of the shares, PAN and the password provided.
- After logging in, demat security holders will have to mandatorily change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Physical security holders will be provided with a fresh password for every e-voting.
- Security holders can then cast their vote on the resolutions available for voting.
- Security holders can also view their solution details on the e-voting website.
- Once the security holder casts the vote, the system will not allow modification of the same.
- During the voting period, security holders can login any number of times till

they have voted on all the resolutions.

Instructions For E-Voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 02nd December 2022 at 09:00 A.M. and ends on 31st December 2022 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th November, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made

<p>Shareholders holding securities in Demat mode with CDSL</p>	<p>available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> 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 your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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.nsdl.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 & voting during the meeting. 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" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	Computer or on a mobile. 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 hold 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 & voting during the meeting.
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 & voting during the meeting.

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

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

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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 first two letters of their name and the 8 digits of the Sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details	<ul style="list-style-type: none"> • 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.
OR Date of Birth (DOB)	<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 (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For Members holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Dr. M. Induscorp Limited on which you choose to vote.
- (x) 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.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If 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.
- (xvi) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xvii) Note for Non-Individual Shareholders and Custodian

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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 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 are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csinduscorp@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to

helpdesk.evoting@cdslindia.com.

- (i) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 25th November, 2022 may obtain login ID and password by sending a request at www.evotingindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- (ii) **The Remote e-voting period commences on 2nd December, 2022 (09:00 A.M.) and ends on 31st December, 2022 (05:00 P.M.).** During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date of 25th November, 2022 may
- (iii) cast their vote by remote e-voting. The remote e- voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

8. Other useful information for shareholders:

- a) SEBI vide its circular dated 03rd November, 2021 mandated the shareholders holding shares in physical form to update KYC details viz. PAN, Bank Account, communication and nomination and also to ensure the holder's PAN is linked with Aadhaar as per the date specified by the Central Board of Direct Taxes. In case PAN is not linked with Aadhaar within specified time, RTA will freeze the holdings held under such folio.
- b) The concerned shareholders are requested to verify the details, and if not updated, send the requisite details with supporting documents, to our Registrar and Share Transfer Agent (RTA) in the following prescribed forms which are also available at the Company's website viz. www.drminduscorp.com.

S. No.	Particulars	Form No.
1	PAN [^] , Address, E-mail address, Mobile number, demat account details, Bank account details, Updation of specimen signature	ISR-1 along with ISR-2
2	Nomination details*	SH-13
3	Declaration to opt out of nomination*	ISR-3

[^]Mandatory

* In case you are opting not to provide nomination, submit ISR-3 in place of SH-13.

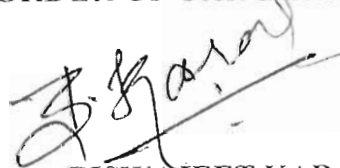
Shareholders holding shares in electronic form are requested to update their e-mail address, phone number and address for correspondence with their respective depositories (DPs).

- Shares held in the physical form by the shareholders shall be frozen if the requisite

KYC are not updated by 1st April 2023, and not eligible to i) lodge grievance and avail any service request; and for receipt of dividend in physical mode.

- As mandated by SEBI vide its circular dated 25th January 2022, shareholders are requested to submit Form ISR-4 along with the relevant documents for request pertaining to issue of duplicate share certificate, transmission and transposition, endorsement, sub-division/splitting, consolidation and claiming shares, if any, transferred to unclaimed suspense demat account of the Company for verification and if in order, processing the same.
- c) For updation of KYC and nomination details by the holders of the physical shares, the aforesaid forms along with the supporting documents are required to be submitted to the Company's RTA.
- d) Shareholders holding shares in electronic form are requested to send their instructions regarding updation of PAN, change/update of name, address, bank details, nomination, e-mail address, phone number directly to their DP as the same are maintained by them.
- e) As mandated by the Listing Regulations, your Company has designated e-mail ID drmsoy@gmail.com for redressal of investor complaints.
- f) Shareholders may note that as per the requirement of Regulation 40(9) of the SEBI (LODR), your company has obtained certificates from the Practising Company Secretary for due compliance of share transfer facilities and filed the same with the Stock Exchange.
- g) As mandated by the Listing Regulations, request for effecting transfer of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository, except in case of transmission or transposition of shares.

BY ORDER OF THE BOARD



**BISWAJEET KARAR
COMPANY SECRETARY
ADD: 18B/1, D.B. GUPTA ROAD,
KAROL BAGH, NEW DELHI-
110005
BY ORDER OF THE BOARD**

**Date:30.11.2022
Place: New Delhi**

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS

Pursuant to Section 102 of the Companies Act, 2013:

Item No. 1

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date provides that no company is permitted to, directly or indirectly, (i) give any loan to any person or other body corporate; (ii) any guarantee or provide any security in connection with a loan to any other Body Corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other Body Corporate, exceeding 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more. Further, the said section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided u/s 186(2) of the Act, exceeds the limit specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make investments, sizeable loans and issue guarantees/securities to persons and bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

The Directors recommend the Special Resolution as set out at Item No. 1 of the accompanying Notice for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.