



**Reg. Office:** K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024  
**Tel.:** 0120-6721900 | **Email:** [info@skywebindia.in](mailto:info@skywebindia.in) | **Web:** [www.skywebindia.in](http://www.skywebindia.in)  
**CIN No. :** L72200DL1985PLC019763

**Ref. No. - SIL/CO/SE/2022-23/53**

**3<sup>rd</sup> February, 2023**

**To**  
**Listing Department,**  
**Metropolitan Stock Exchange of India Limited,**  
Vibgyor Towers, 4<sup>th</sup> floor, Plot No. C 62,  
G - Block, Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 098

**SYMBOL: SKYWEB**

**Ref: Outcome of Board Meeting held on Friday, February 03, 2023**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:  
Notice of Postal Ballot**

Dear Sir(s),

Pursuant to Regulations 30 and other applicable regulations, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (*hereinafter referred to as 'Listing Regulations'*), we hereby inform that the Board of Directors of the Company at their meeting held today i.e. Friday, February 03, 2023, which commenced at 03:30 P.M. and concluded at 06:00 P.M. *inter-alia*, approved the following business:

1. Re-appointment of Mr. Mohan Mandawara (DIN: 06973665), as an Independent Director of the Company for a second term of five 5 (five) consecutive years w.e.f. April 01, 2023 to March 31, 2028 subject to the approval of shareholders by way of postal ballot process.

Details containing information about re-appointment of Mr. Mandawara, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is enclosed as **Annexure-I.**

It is hereby confirmed that Mr. Mohan Mandawara is not debarred from holding the office of director by any SEBI order or any other such authority.

In this regard, we are also enclosing herewith the Notice of Postal Ballot, to be sent to the shareholders through electronics mode. Copy of the same is also being made available on the website of the Company at [www.skywebindia.in](http://www.skywebindia.in).

Kindly take the above information on your records.

**Thanking You,**  
**Yours truly**  
**For Skyweb Infotech Limited**

**Yamini**  
**Company Secretary and Compliance Officer**

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**CIN No. :** L72200DL1985PLC019763

## Annexure – I

Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is as follows:

<b>Name of Director</b>	Mr. Mohan Mandawara
<b>DIN</b>	06973665
<b>Age</b>	67 Years
<b>Qualification and Experience (including expertise in specific functional area)/ Brief resume</b>	<p>Mr. Mohan Mandawara holds the following degrees:-</p> <ul style="list-style-type: none"> <li>• CAIIB from the Indian Institute of Banking &amp; Finance, Mumbai</li> <li>• CMA (Inter) from the Institute of Cost Accountants of India, Kolkata</li> <li>• Bachelor in Arts( B.A) from Punjab University, Chandigarh.</li> </ul> <p>On professional front, he is an ex-banker with an experience of more than three decades. He worked with ING Vysya Bank as Head-Trade Finance, Northern India; with Dhanlaxmi Bank as Head-Institutional Sales, Delhi Region; and with Syndicate Bank as Assistant Manager (Forex &amp; Corporate Credit). He also provides consultancy services on foreign exchange, trade finance and credit to well-known corporates</p>
<b>Date of first appointment on the Board</b>	26 <sup>th</sup> June, 2018
<b>Terms and conditions of re-appointment</b>	As per the resolution at Item No.1 of the Notice read with explanatory statement thereto, Mr. Mohan Mandawara is proposed to be re-appointed as an Independent Director for a further term of five years
<b>Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)</b>	<p>Last Drawn Remuneration: Nil</p> <p>Proposed Remuneration: Nil</p>
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2022</b>	Nil
<b>Directorships held in other Companies as on 31<sup>st</sup> March, 2022</b>	Nil
<b>Chairman/ Member of the Committees of the Board across all other public Companies of which he is a Director as on 31<sup>st</sup> March, 2022</b>	Nil
<b>Inter-se relationships between Directors</b>	Nil
<b>No. of Board Meetings attended during the Financial year 2021-22</b>	4

# SKYWEB INFOTECH LIMITED

**Reg. Office:** K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024  
**Tel.:** 0120-2406450 | **Email:** [info@skywebindia.in](mailto:info@skywebindia.in) | **Web:** [www.skywebindia.in](http://www.skywebindia.in)  
**CIN No.:** L72200DL1985PLC019763

## **POSTAL BALLOT NOTICE**

(Pursuant to Section 110 of the Companies Act, 2013)

**Dear Members,**

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Management & Administration) Rules, 2014 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, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No.20/2021 dated December 8, 2021 and Circular No.3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the relevant provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable rules & regulations, the resolution appended below is proposed to be passed as Special Resolution through Postal Ballot only by voting through electronic means ("remote 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 as on cut-off date i.e. January 27, 2023. Hard copy of the Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot, therefore, members are required to communicate their assent or dissent through the remote e-voting system only.

Members may note that the Notice of the Postal Ballot will also be available on the Company's website [www.skywebindia.in](http://www.skywebindia.in), website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

The proposed resolution together with the Explanatory Statement thereto setting out all the material facts concerning resolution alongwith the reasons for the proposed resolution is annexed hereto for your consideration.

Mr. Sumit Kumar, Practicing Company Secretary & Proprietor of M/s S.K. Batra & Associates, has been appointed as Scrutinizer by the Board of Directors of the Company pursuant to Rule 22(5) of the Companies (Management & Administration) Rules, 2014 for conducting entire Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period will commence from Saturday, February 04, 2023 at 9:00 A.M. (IST) and ends on Sunday, March 05, 2023 at 5:00 P.M. (IST). The E-Voting facility will be blocked forthwith. The detailed instructions for e-voting are appended herewith. The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide e-voting facility to all the members of the Company.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced within 2 days of conclusion of remote e-voting i.e. on or before March 07, 2023.

The said results along with the Scrutinizer's Report will be submitted to Metropolitan Stock Exchange of India Limited and will be available at [www.msei.in](http://www.msei.in), where the shares of the Company are listed. The results along with the scrutinizers report will also be posted on the website of the Company [www.skywebindia.in](http://www.skywebindia.in), and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

You are requested to pursue the Proposed Resolution along with its Explanatory Statement and thereafter, record your assent or dissent by means of remote e-voting facility provided by the Company.

By order of the Board  
For **Skyweb Infotech Limited**  
Sd/-  
**Yamini**

Date: February 03, 2023  
Place: Delhi

Company Secretary & Compliance Officer

### **Proposed Resolution**

#### **Resolution No. 1: Re-appointment of Mr. Mohan Mandawara as an Independent Director**

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 recommendation of Nomination and Remuneration Committee and Board of Directors and provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mohan Mandawara (DIN: 06973665), who was appointed as an Independent Director and holds office of Independent Director up to 31<sup>st</sup> March, 2023 and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years effective from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2028.

**RESOLVED FURTHER THAT** the Board / Committee of Directors of the Company or such Officer(s) / Authorized Representative(s) as may be authorized by the Board be and is hereby authorized to file the necessary applications, e-forms, documents with concerned statutory authorities/agencies such as the Registrar of Companies, Stock Exchanges, NSDL, CDSL, RTA, etc. in relation thereto, send intimation(s) to Stock Exchange(s) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

By order of the Board  
For **Skyweb Infotech Limited**  
Sd/-

Date: February 03, 2023  
Place : Delhi

**Yamini**  
Company Secretary & Compliance Officer

## **NOTES:**

1. In respect to Item No. 1, a statement giving additional information on the Director seeking appointment/ re-appointment is annexed hereto as **Annexure-1** as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") stating all material facts and the reasons in respect of the abovementioned business is annexed hereto.
3. In compliance with 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 as on cut-off date i.e. January 27, 2023. Members may note that the Notice will also be available on the Company's website [www.skywebindia.com](http://www.skywebindia.com), website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on cut-off date.
5. The last date specified by the Company for remote e-voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.
6. A member cannot exercise his vote by proxy on Postal Ballot.
7. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact CDSL by e-mail at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or the Company Secretary at [info@skywebindia.in](mailto:info@skywebindia.in)
8. **Instructions for voting through electronic means are as under:**
  - (i) In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the Company has provided the facility of remote e-voting to all shareholders, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its shareholders.
  - (ii) The voting period commence on **Saturday, February 04, 2023 at 9:00 A.M. (IST)** and ends on **Sunday, March 05, 2023 at 5:00 P.M. (IST)**. 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) i.e. January 27, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - (iii) Login method for e-Voting **for Individual shareholders holding securities in Demat mode through CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.

	<p>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 &amp; 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> .</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> .The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail 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 <b>NSDL</b>	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository</p>

	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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(iv) Login method for Remote e-Voting for **Physical shareholders holding securities in physical mode and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on Shareholders.
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.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
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](http://www.evotingindia.com) and voted on an earlier 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:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
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"> <li>Shareholders 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.</li> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>If both the details are not recorded with the depository or company please enter the shareholder id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
9. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of Skyweb Infotech Limited on which you choose to vote.
11. 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.
12. Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
13. 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.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. 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.
17. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 e-mail address viz; [info@skywebindia.in](mailto:info@skywebindia.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by an e-mail to the RTA at their e-mail ID: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com) and [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
2. For Demat shareholders - Please update your e-mail ID & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your e-mail Id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 1

Mr. Mohan Mandawara is a Non-Executive Independent Director of the Company. He joined the Board of Directors ("the Board") of the Company on June 26, 2018 as a Non-Executive Independent Director. As per Section 149(10) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of upto five consecutive years on the Board of the Company, but shall be eligible for re-appointment on passing a special resolution by the Company for an another term of upto five consecutive years on the Board of the Company. The first term of Mr. Mandawara as an Independent Director of the Company is till March 31, 2023.

Based upon the recommendation of Nomination and Remuneration Committee and the Board and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mandawara, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from April 01, 2023 to March 31, 2028.

Mr. Mohan Mandawara is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director.

The Company has also received a declaration from Mr. Mandawara that he meets the criteria of Independence as prescribed under Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further, In the opinion of the Board, Mr. Mohan Mandawara is a person of integrity, possesses the relevant expertise and experience, fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management of the Company and he is not debarred from holding the office of director by virtue of any SEBI order or any such authority.

The Board recommends Special Resolution in relation to reappointment of Mr. Mandawara as an Independent Director for another term of five consecutive years with effect from April 01, 2023 to March 31, 2028, for the approval by the Members of the Company through postal ballot process.

Details regarding profile of Mr. Mandawara is given in **Annexure-1** to the notice. He will be paid remuneration by way of fee for attending meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board or Committee(s) thereof and reimbursement of expenses for participation in the Board.

A copy of the draft letter for appointment of Mr. Mandawara as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item No. 1.

Additional details regarding profile of Mr. Mandawara is given in **Annexure-1** to this Notice.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the members.

**ANNEXURE TO ITEM NO. 1 OF THE NOTICE****Profile of Directors seeking appointment / re-appointment through Postal Ballot process.**

(In pursuance of Regulation 36 of the SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015)

<b>Name of Director</b>	Mr. Mohan Mandawara
<b>DIN</b>	06973665
<b>Age</b>	67 Years
<b>Qualification and Experience (including expertise in specific functional area)/ Brief resume</b>	<p>Mr. Mohan Mandawara holds the following degrees:-</p> <ul style="list-style-type: none"> <li>• CAIIB from the Indian Institute of Banking &amp; Finance, Mumbai</li> <li>• CMA (Inter) from the Institute of Cost Accountants of India, Kolkata</li> <li>• Bachelor in Arts (B.A) from Punjab University, Chandigarh</li> </ul> <p>On professional front, he is an ex-banker with an experience of more than three decades. He worked with ING Vysya Bank as Head-Trade Finance, Northern India; with Dhanlaxmi Bank as Head-Institutional Sales, Delhi Region; and with Syndicate Bank as Assistant Manager (Forex &amp; Corporate Credit). He also provides consultancy services on foreign exchange, trade finance and credit to well-known corporates</p>
<b>Date of first appointment on the Board</b>	26 <sup>th</sup> June, 2018
<b>Terms and conditions of re-appointment</b>	As per the resolution at Item No.1 of the Notice read with explanatory statement thereto, Mr. Mohan Mandawara is proposed to be re-appointed as an Independent Director for a further term of five years
<b>Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)</b>	<p>Last Drawn Remuneration: Nil</p> <p>Proposed Remuneration: Nil</p>
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2022</b>	Nil
<b>Directorships held in other Companies as on 31<sup>st</sup> March, 2022</b>	Nil
<b>Chairman/ Member of the Committees of the Board across all other public Companies of which he is a Director as on 31<sup>st</sup> March, 2022</b>	Nil
<b>Inter-se relationships between Directors</b>	Nil
<b>No. of Board Meetings</b>	4

attended during the Financial year 2021-22	
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