



Sheela Foam Limited
(CIN : L74899DL 1971PLC005679)
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Notice of Postal Ballot/Electronic Voting (E-Voting) to the Shareholders
(Notice issued to members pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013, (the Act) if any, read together with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations, if any, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions set out below are proposed to be passed **only by way of remote E-Voting (“Postal Ballot”)** as matters of special business. An Explanatory Statement pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed to the Notice.

The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and No. 39/2020 dated December 31, 2020 (“MCA Circulars”), in view of the prevailing situations due to COVID-19 pandemic requiring social distancing, had advised the companies to take all decisions through the mechanism of e-voting (Postal Ballot) in accordance with the provisions of the Act and Rules made thereunder, without sending physical notice to the shareholders and without holding a general meeting that requires physical presence of members at a common venue.

As per the MCA Circulars, the Company is sending Postal Ballot Notice (the “Notice”) **only by email** to all its members who have registered their email addresses with the Company or depository(ies) / depository participants. This Notice is accordingly being issued to the members in compliance with the MCA Circulars.

The Board of Directors on 15th January 2021 has appointed Mr. Amitabh, Partner, AVA Associates, Company Secretaries, as the Scrutinizer for conducting the E-Voting/Postal Ballot process in a fair and transparent manner.

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting are annexed to the Notice.

SPECIAL BUSINESS:

Item No. 1 – Continuation of Independent Directorship of Mr. Vijay Kumar Chopra (DIN: 02103940) after attaining the age of 75(seventy-five) years on 6th March 2021 and Re-appointment of Mr. Vijay Kumar Chopra (DIN: 02103940) as Non-Executive Independent Director of the Company for a period of 1 (one) year w.e.f. 7th June, 2021. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) and 17(1A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, Mr. Vijay Kumar Chopra (DIN: 02103940) Non-executive Independent Director of the Company whose appointment or continuation in office requires approval of shareholders by way of special resolution, will attain the age of seventy five years on 6th March 2021, and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment, continue as Director after attaining the age of 75 years on 6th March 2021 and be and is hereby reappointed as a Non-executive Independent Director of the Company, to hold office for a second term of 1 (one) year from 7th June, 2021 to 6th June 2022 and that he will not be liable to retire by rotation.”

Item No. 2 – Re-appointment of Mr. Som Mittal (DIN: 00074842) as Non-Executive Independent Director of the Company for a period of 4 (four) years w.e.f. 7th June, 2021. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, Mr. Som Mittal (DIN: 00074842) be and is hereby reappointed as Non-executive Independent Director of the Company for a period of 4 (four) years from 7th June, 2021 to 6th June, 2025 and that he will not be liable to retire by rotation.”

Item No. 3 – Re-appointment of Mr. Ravindra Dhariwal (DIN: 00003922) as Non-Executive Independent Director of the Company for a period of 5 (five) years w.e.f. 7th June, 2021. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment

thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, Mr. Ravindra Dhariwal (DIN: 00003922) be and is hereby reappointed as Non-executive Independent Director of the Company for a period of 5 (five) years from 7th June, 2021 to 6th June, 2026 and that he will not be liable to retire by rotation.”

Item No. 4 – Re-appointment of Mr. Anil Tandon (DIN: 00089404) as Non-Executive Independent Director of the Company for a period of 3(three) years w.e.f. 7thJune, 2021. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, Mr. Anil Tandon (DIN: 00089404) be and is hereby reappointed as Non-executive Independent Director of the Company for a period of 3 (three) years from 7th June, 2021 to 6th June, 2024 and that he will not be liable to retire by rotation.”

Item No. 5 – Re-appointment of Lt. Gen (Dr.) V K Ahluwalia (DIN: 08078092) as Non-Executive Independent Director of the Company for a period of 3 (three) years w.e.f. 5th March, 2021. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and by the Board of Directors of the Company, Lt. Gen (Dr.) V K Ahluwalia (DIN: 08078092) be and is hereby reappointed as Non-executive Independent Director of the Company for a period of 3 (three) years from 5th March, 2021 to 4th March, 2024 and that he will not be liable to retire by rotation.”

By Order of the Board

Date:22nd January 2021

Place: Delhi

Md Iquebal Ahmad
Company Secretary and Compliance Officer

Notes:

- (I) An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
- (II) As per Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is Friday, January 22, 2021 (“Cut-off date”). A person who is not a member as on the Cut-off date should treat the Notice for information purpose only.
- (III) In accordance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members / list of beneficial owners as on the Cut-off date.
- (IV) The e-voting shall commence on Wednesday, January 27, 2021 at 9.00 A.M. (IST) and end on Thursday, February 25, 2021 at 5.00 P.M. (IST). The e-voting module shall be disabled by Instavote platform of Link Intime India Private Limited (LIPL) for voting thereafter. During this period, the members of the Company (including those members who may not have received the Notice due to non-registration of their email address with the Company or the Depositories) holding shares in physical form or dematerialized form as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. (VI) below. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
- (V) The Notice shall also be uploaded on the website of the Company (www.sheelafoam.com), on the website of **LIPL**, the Company’s Registrar and Transfer Agent at <https://instavote.linkintime.co.in> and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

(VI) **Remote e-Voting Instructions for shareholders:**

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/members holding shares in **physical form shall provide Event No + Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

7. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.

• In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.

- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character(@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000, **InstaVote Support Desk, Link Intime India Private Limited.**

Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 (‘the Act’)

Item No. 1

The Board of Directors of the Company at their meeting held on 7th June 2016, had, *inter alia*, approved the appointment of Mr. Vijay Kumar Chopra as an Independent Director of the Company for the period of 5 (five) years. Subsequently at 45th Annual General Meeting (AGM) his appointment was confirmed by the members.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR’), as amended vide SEBI LODR (Amendment) Regulations, 2018 w.e.f. April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Vijay Kumar Chopra aged 74 years is a fellow member of the Institute of Chartered Accountants of India. In the past, he has held senior managerial positions in various banking organizations such as Central Bank of India and has been the Chairman and Managing Director of Corporation Bank and SIDBI. He has also served as a Whole-time Member of SEBI from June 6, 2006 to March 5, 2008. He has several years of experience in the banking and finance sector and vast knowledge of financial matters.

Mr. Vijay Kumar Chopra is attaining the age of 75 years on 6th March 2021 and his first term of Independent Directorship shall be ending on 6th June 2021. He is the Chairman of the Audit

Committee and has good knowledge and understanding of the financial matters of the Company. At the ensuing Annual General Meeting, the term of the present Statutory Auditors of the Company shall end, and new Statutory Auditors shall be appointed who shall audit the accounts of the Company for the Financial Year 2021-22. For the smooth transition of the Statutory Auditors the continued service of Mr. Vijay Kumar Chopra as an Independent Director would be helpful to the Company.

Based on the recommendation of Nomination and Remuneration Committee (NRC) the Board recommends the continuation of directorship of Mr. Vijay Kumar Chopra after completion of age of 75 (seventy-five) years. It also recommends the re-appointment of Mr. Vijay Kumar Chopra as an Independent Director of the Company for the second term for the 1 (one) year w.e.f. 7th June 2021.

Mr. Vijay Kumar Chopra is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has consented to act as Independent Director of the Company. The Company has also received from Mr. Vijay Kumar Chopra a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Except Mr. Vijay Kumar Chopra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice. Mr. Vijay Kumar Chopra is not related to any Director of the Company.

Item No. 2

The Board of Directors of the Company at their meeting held on 7th June 2016, had, *inter alia*, approved the appointment of Mr. Som Mittal as an Independent Director of the Company for the period of 5 (five) years. Subsequently at 45th Annual General Meeting (AGM) his appointment was confirmed by the members.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Som Mittal, aged 68 years, is holding a bachelor’s degree in metallurgical engineering from Indian Institute of Technology, Kanpur, and a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad. In the past, he was associated with Larsen & Toubro, Escorts and Denso and held leadership roles in Digital, HP and Compaq. He was also the Chairman of National Association of Software and Services Companies (NASSCOM). He has won the lifetime achievement award for outstanding dedication to the growth of the Global ICT industry and leadership from the World Information Technology and Services Alliance and a distinguished alumnus award from the Indian Institute of Technology Kanpur in 2000. Additionally, he has also served as a member of the Indian Prime Minister’s Committee on National e-Governance and the Global Advisory Council of the World Information Technology and Services Alliance. He has several years of experience in manufacturing and information technology sectors.

Mr. Som Mittal's first term of Independent Directorship shall be ending on 6th June 2021. He is an active member of the Board and holding the Chairman position of the Nomination and Remuneration Committee (NRC) and Stakeholders Relationship Committee (SRC) of the Company. During his tenure, the company has got immense benefit of his expertise and knowledge.

Considering Mr. Som Mittal's expertise, vast experience and deep knowledge of the industry, and his contribution as an Independent Director of the Company the Nomination and Remuneration Committee recommended his reappointment. The Board believes that Mr. Som Mittal's continued association as an Independent Director on the Board of the Company would be of immense benefit to the Company. The Board recommends the re-appointment of Mr. Som Mittal as an Independent Director of the Company for the second term for 4 (four) years w.e.f.7thJune, 2021.

Mr. Som Mittal is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has consented to act as Independent Director of the Company. The Company has also received from Mr. Som Mittal a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Except Mr. Som Mittal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice. Mr. Som Mittal is not related to any Director of the Company.

Item No. 3

The Board of Directors of the Company at their meeting held on 7th June 2016, had, *interalia*, approved the appointment of Mr. Ravindra Dhariwal as an Independent Director of the Company for the period of 5 (five) years. Subsequently at 45th Annual General Meeting (AGM) his appointment was confirmed by the members.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Ravindra Dhariwal, aged 68 years, is holding a bachelor's degree in chemical engineering from Indian Institute of Technology, Kanpur, and a post graduate diploma in management from Indian Institute of Management, Calcutta. He was bestowed the Distinguished Alumni Award by IIM Calcutta in 2013 and from IIT Kanpur in 2019. He is co-founder and Chairman of Sagacito Technologies, a data analytics firm specialising in helping enterprises maximize their revenues. He is also Senior Advisor, Mentor and Board Member of several leading listed and private firms. He was the Group CEO of Bennett & Coleman, India's largest media company, with diversified media platforms including Radio Mirchi, Times Television Network, Times Internet, Times OOH and English newspaper 'The Times of India'. Mr. Dhariwal was also the world-wide President of International News Media Association from 2011-2013. He was honoured for his voluntary contribution to World News Media in 2014. Prior to joining Bennett & Coleman, Mr. Dhariwal worked with PepsiCo for 12 years. He launched Pepsi brand in India. He also led the

Beverage Business in India, Africa, and South East Asia for PepsiCo. Mr. Dhariwal started his career with Unilever in India in 1977 and worked for them in India and Australia for over 12 years mostly in Sales and Marketing management. In his career now spanning over 42 years, he has built consumer businesses all over the world. He has worked in diverse and varied cultures, and helped companies win customer loyalty and consumer regard.

Mr. Ravindra Dhariwal's first term of Independent Directorship shall be ending on 6th June 2021. He has been actively involved with the Board members and gained deep understanding of Company's business. He is the Chairman of the Sales and Marketing Committee of the Company. During his tenure, the company has got immense benefit of his expertise and knowledge and took many decisions based on his insight.

Considering Mr. Ravindra Dhariwal's expertise, vast experience and deep knowledge of the company, and his contribution as an Independent Director of the Company, the Nomination and Remuneration Committee recommended his reappointment. The Board believes that Mr. Ravindra Dhariwal's continued association as an Independent Director on the Board of the Company would be of immense benefit to the Company. The Board recommends the re-appointment of Mr. Ravindra Dhariwal as an Independent Director of the Company for the second term for 5 (five) years w.e.f. 7th June, 2021.

Mr. Ravindra Dhariwal is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has consented to act as Independent Director of the Company. The Company has also received from Mr. Ravindra Dhariwal a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Except Mr. Ravindra Dhariwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice. Mr. Ravindra Dhariwal is not related to any Director of the Company.

Item No. 4

The Board of Directors of the Company at their meeting held on 7th June 2016, had, *interalia*, approved the appointment of Mr. Anil Tandon as an Independent Director of the Company for the period of 5 (five) years. Subsequently at 45th Annual General Meeting (AGM) his appointment was confirmed by the members.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Anil Tandon aged 68 years, is holding a bachelor's degree of technology in electrical engineering from Indian Institute of Technology, Kanpur and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Since 1995, he has been the Managing Director of Tex Corp Limited which a leading organization in the field of fastening products. He has several years of national and international experience in the zip fastening products sector.

Mr. Anil Tandon's first term of Independent Directorship shall be ending on 6th June 2021. He is an active member of the Board and is holding the Chairman position of the Corporate Social Responsibility Committee of the Company. During his tenure, the company has got immense benefit of his expertise and knowledge.

Considering Mr. Anil Tandon's expertise, vast experience and deep knowledge of the industry, and his contribution as an Independent Director of the Company the Nomination and Remuneration Committee recommended his reappointment. The Board believes that Mr. Anil Tandon's continued association as an Independent Director on the Board of the Company would be of immense benefit to the Company. The Board recommends the re-appointment of Mr. Anil Tandon as an Independent Director of the Company for the second term for 3 (three) years w.e.f. 7th June, 2021.

Mr. Anil Tandon is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has consented to act as Independent Director of the Company. The Company has also received from Mr. Anil Tandon a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Except Mr. Anil Tandon, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice. Mr. Anil Tandon is not related to any Director of the Company.

Item No. 5

The Board of Directors of the Company at their meeting held on 5th March 2018, had approved the appointment of Lt Gen (Dr.) Vijay Kumar Ahluwalia as an Independent Director of the Company for the period of 3 (three) years. Subsequently at 46th Annual General Meeting (AGM) his appointment was confirmed by the members.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013 an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Lt Gen (Dr.) Vijay Kumar Ahluwalia aged 68 years is holding a master's degree in "Defence Studies and Management" from Madras University, M. Phil in Defence Studies from Indore University and PhD in Management (Internal Security and Conflict Resolution) from Amity University, Noida. He has several years of experience in Defence Services. He served as a Judge of Armed Force Tribunal. He also served as Director General of Raffles Group of Institutions, Raffles University, Neemrana, Rajasthan.

Lt Gen (Dr.) Vijay Kumar Ahluwalia's first term of Independent Directorship shall be ending on 4th March 2021. He is a good contributor to the Board and is holding the Chairman position of the Risk Management Committee of the Company. During his tenure, the company has got immense benefit of his expertise and knowledge.

Considering Lt Gen (Dr.) Vijay Kumar Ahluwalia's skills, vast experience and deep knowledge of the industry and his contribution as an Independent Director of the Company the Nomination and Remuneration Committee recommended his reappointment. The Board believes that Lt Gen (Dr.) Vijay Kumar Ahluwalia's continued association as an Independent Director on the Board of the Company would be of immense benefit to the Company. The Board recommends the re-appointment of Lt Gen (Dr.) Vijay Kumar Ahluwalia as an Independent Director of the Company for the second term for 3 years w.e.f 5th March, 2021.

Lt Gen (Dr.) Vijay Kumar Ahluwalia is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has consented to act as Independent Director of the Company. The Company has also received from Lt Gen (Dr.) Vijay Kumar Ahluwalia a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Except Lt Gen (Dr.) Vijay Kumar Ahluwalia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice. Lt Gen (Dr.) Vijay Kumar Ahluwalia is not related to any Director of the Company.

The Board recommends all the above resolutions for your approval.

By Order of the Board

Date: 22nd January, 2021

Place: Delhi

Md Iquebal Ahmad
Company Secretary and Compliance Officer

DETAIL OF DIRECTORS TO BE RE-APPOINTED THROUGH POSTAL BALLOT

Pursuant to Regulation 36 of Securities Exchange Board of India. (Listing Obligation and Disclosure Requirements) Regulations 2015)

1. Mr. Vijay Kumar Chopra

Director Identification Number (DIN)	02103940
Date of joining of the board	07/06/2016
Brief resume of the Director	As Mentioned in the Explanatory Statement
Expertise in specific functional areas	As Mentioned in the Explanatory Statement
Relationship of directors inter-se	NIL
Number of shares held in the company	NIL
Directorship and Membership of Committees of the Board in other Listed Entities.	<p>1. Greenlam Industries Limited (Non-Executive Independent Director), Chair Person of Audit Committee & member of Nomination & Remuneration Committee.</p> <p>2. Future Enterprises Limited (Non-Executive Independent Director), Chair Person of Audit Committee & member of Nomination & Remuneration Committee.</p> <p>3. IIFL Finance Limited (Non-Executive Independent Director), Chairperson of Audit Committee & Chairperson of Nomination & Remuneration Committee.</p>

2. Mr. Som Mittal

Director Identification Number (DIN)	00074842
Date of joining of the board	07/06/2016
Brief resume of the Director	As Mentioned in the Explanatory Statement
Expertise in specific functional areas	As Mentioned in the Explanatory Statement
Relationship of directors inter-se	NIL
Number of shares held in the company	NIL
Directorship and Membership of Committees of the Board in other Listed Entities.	1. Cyient India Ltd (Non-Executive Independent Director) & Member of Audit Committee.

3. Mr. Ravindra Dhariwal

Director Identification Number (DIN)	00003922
Date of joining of the board	07/06/2016
Brief resume of the Director	As Mentioned in the Explanatory Statement
Expertise in specific functional areas	As Mentioned in the Explanatory Statement
Relationship of directors inter-se	NIL
Number of shares held in the company	NIL
Directorship and Membership of Committees of the Board in other Listed Entities.	1. BATA INDIA LTD (Non-Executive Independent Director), Member of Audit Committee & Stakeholder Relationship Committee. 2. FUTURE RETAIL LIMITED (Non-Executive Independent Director) & Member of Audit Committee.

4. Mr. Anil Tandon

Director Identification Number (DIN)	00089404
Date of joining of the board	07/06/2016
Brief resume of the Director	As Mentioned in the Explanatory Statement
Expertise in specific functional areas	As Mentioned in the Explanatory Statement
Relationship of directors inter-se	NIL
Number of shares held in the company	NIL
Directorship and Membership of Committees of the Board in other Listed Entities.	NIL

5. Lt Gen (Dr.) Vijay Kumar Ahluwalia

Director Identification Number (DIN)	08078092
Date of joining of the board	05/03/2018
Brief resume of the Director	As Mentioned in the Explanatory Statement
Expertise in specific functional areas	As Mentioned in the Explanatory Statement
Relationship of directors inter-se	NIL
Number of shares held in the company	NIL
Directorship and Membership of Committees of the Board in other Listed Entities.	NIL