

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of **ECE Industries Limited** will be held on **Tuesday, 30th May, 2023** at **02:00 P.M. IST** at “SHREEGUNJAN”, 7, Ronaldshay Road, Alipore, Kolkata, West Bengal-700027, to transact the following business: -

SPECIAL BUSINESS:

1. TO CONSIDER AN OFFER FOR BUYBACK OF EQUITY SHARES FROM THE SHAREHOLDERS OF THE COMPANY

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

“**RESOLVED THAT** pursuant to Section 68, 69, 70 and all other applicable provisions, if any of the Companies Act, 2013 read with Rule 17 of Companies (Share Capital & Debentures) Rules, 2014 and Companies (Management and Administration) Rules, 2014 and any other relevant rules made thereunder, as amended from time to time and in accordance with the Article No. 41 of the Articles of Association of the Company and any statutory modification(s) or re-enactment thereof, for the time being in force and such other approvals as may be necessary, the consent of the Shareholders of the Company be and is hereby accorded, to buy back of not exceeding **12,60,610 (Twelve Lakhs Sixty Thousand Six Hundred and Ten)** fully paid-up equity shares of face value **INR 10/- each** (representing less than 25% of total number of the total outstanding equity shares of the Company) at a price of **INR 175/- (Rupees One Hundred and Seventy Five only)** per equity share (“**the Buy Back offer price**”) aggregating to **INR 22,06,06,750/- (Rupees Twenty Two Crore Six Lakh Six Thousand Seven Hundred and Fifty only)**, excluding transaction costs viz. brokerage, advisors' fees, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other related and incidental expenses (“**the Buy Back Offer Size**”) being **07.74% and 08.12%** of the aggregate of the fully paid-up equity capital, free reserves and securities premium account adopted from the audited financial statement as on 31st March, 2022 and the un-audited standalone financials (subjected to the limited review of the statutory auditors), as on 31st January, 2023, respectively, and is within the statutory limit of 25% (Twenty Five Percent) of the aggregate fully paid-up equity capital and free reserves of the Company, on a proportionate basis through the "Tender Offer" route as per the provisions of Companies Act, 2013 from the equity shareholders of the Company, whose names appear in the Register of Member or appear as beneficial owner of the equity shares of the Company in the records of the Depositories, as on the record date fixed by the Board of Directors, out of the Credit balance of the Profit and Loss Account (Retained Earnings).

RESOLVED FURTHER THAT the Company shall buy back Equity Shares from the members on a proportionate basis under the Tender Offer route and in the event the number of Equity Shares offered by the shareholders, are more than the maximum number of equity shares to be bought back by the Company, the acceptance per equity shareholder shall be made on proportionate basis out of the total shares offered for buy back.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolution, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, determination of Buyback size on a consolidated basis, time frame for completion of Buyback, preparing, finalizing, signing and filing of the draft Letter of Offer / Letter of Offer to the appropriate authorities; opening, operations and closure of necessary accounts including escrow account, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable laws, approving the extinguishment in respect of the Equity Shares bought back by the company and filing such other undertakings, agreements, papers, documents, forms of and by the company, as may be required to be filed in connection with the

Buyback with Registrar of Companies, Depositories and/or other regulatory and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to accept and make any alteration(s) or modification(s) to the terms and conditions as it may deem necessary in accordance with the statutory requirements as well as to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, to be in the best interest of the shareholders, including but not limited to appointment of registrars, solicitor(s), banker(s), advisor(s), consultant(s) and other intermediaries/agencies for the implementation of the Buy-back, carry out incidental documentation, as also to make applications to the appropriate authorities for their requisite approvals, as also to initiate all necessary actions for preparation and issue of various documents, including public announcement, declaration of solvency, extinguishment of share certificates, filing of documents/ return with the relevant statutory authorities including but not limited to the Registrar of Companies, maintenance of statutory registers and records and 'Certificates of Extinguishment' required to be filed in connection with the Buy-back, opening of escrow bank account(s), demat account(s) and such other undertakings, agreements, papers, documents and correspondence as may be necessary."

Place: New Delhi

Date: 22.04.2023

By Order of the Board of Directors

Sd/-

(Prakash Kumar Mohta)

Managing Director

DIN: 00191299

Registered Office:

ECE House,

28-A, Kasturba Gandhi Marg,

New Delhi- 110001

CIN: U31500DL1945PLC008279

Email: ecehodelhi1@gmail.com

Website: www.eceindustriesltd.com

Tel. No.: (+91-11) 233142 37-39

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.

- B.** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice and is attached hereto.
- C.** Details regarding the buyback of equity shares of the Company are given in the Explanatory Statement forming part of the notice.
- D.** The members, whose names appear in the register of members/ Beneficial Owners as on the record date (cut-off) date i.e. 23rd May, 2023, may cast their vote. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from 23rd May, 2023 to 29th May, 2023 both days inclusive for updating the members register and share transfer books of the Company.
- E.** Members are requested to bring their Depository Participant Account Number (Client ID No.) for easier identification at the Extra-Ordinary General Meeting.
- F.** Members may also note that the Notice of the 01st Extra Ordinary General Meeting of the FY 2023-2024 will also be available on the Company's website www.eceindustriesltd.com for download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: ecehodelhi1@gmail.com.
- G.** Queries proposed to be raised at the Extra-Ordinary General Meeting may be sent to the Company at its registered office prior to the date of Extra-Ordinary General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
- H.** The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Extra Ordinary General Meeting and will also be available during the Extra Ordinary General Meeting.
- I.** A Route Map along with Prominent Landmark for easy location to reach the venue of Extra Ordinary General Meeting is annexed with the notice of Extra Ordinary General Meeting.
- J.** Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of Extra Ordinary General Meeting at the meeting.
- K.** Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

L. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company's at its Registered Office.

M. Mr. Nitin Jaiswal, Practising Company Secretary (PCS), (Membership No. ACS 45981) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting process in a fair and transparent manner.

Annexures/ Attachments:

1. Explanatory Statement
2. Route Map
3. Attendance Slip
4. Proxy Form

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1: Approval for Buyback of Equity Shares

It is proposed to buy-back up to 12,60,610 (Twelve Lakhs Sixty Thousand Six Hundred and Ten) fully paid-up Equity Shares of INR 10/- each of the Company (being less than 25% of the present paid up Equity Share Capital of the Company) at a buy back price of INR 175/- (Rupees One Hundred and Seventy Five only) per equity shares share aggregating INR 22,06,06,750/- (Rupees Twenty Two Crore Six Lakh Six Thousand Seven Hundred and Fifty only), out of the Profit and Loss Account Credit Balance of the Company.

As required under Rule No. 17 of Companies (Share capital and Debentures) Rules, 2014, the following details are furnished to the members enable them to take necessary decision for approval of resolution:

1. Date of Board Meeting at which the proposal for buy back was approved by board of directors of the Company

The Board of Directors of the Company, at their Meeting held on 22nd April 2023, considered and approved the proposal to buy-back fully paid-up Equity Shares of the Company.

2. Objective of buy back

- i) The Company desires to buy back its securities to efficiently utilization of the capital which is in excess of the current business requirements of the Company.
- ii) The Buyback would help in improving financial ratios by reducing the equity base of the company.
- iii) The equity shares of the company are not listed on any Stock Exchange. As such liquidity is not presently available to the shareholders due to lack of trading facilities in shares. The company intends to provide liquidity to the existing shareholders through this buy back to help them to sell their holding at a reasonable price without hurting the interest of the shareholders who wish to continue to hold their equity shares and enjoy a resultant increase in their percentage shareholding, post the buyback offer without additional investment.

3. Class of Security intended to be purchased under the buyback

The Buy-back offer is open to all the equity shareholders of the Company on proportionate basis.

4. The number of securities that the company proposes to buy-back

The Company proposes to buy-back 12,60,610 fully paid-up Equity Shares representing less than 25% of the total paid up equity shares of the Company.

5. The method to be adopted for the buy-back

The buy-back process shall be initiated through inviting response to letter of offer from the existing equity shareholders on a proportionate basis.

6. **The price at which the buy-back of shares or other securities shall be made**

The price at which buyback will be made at INR 175/- per equity share.

7. **Basis of arriving at buyback price**

The management keeping in mind, the future business prospects of high order position with sustainable growth and increase in production has decided the buy-back offer price INR 175/- per share.

8. **The maximum amount to be paid for the buy-back and the sources of funds from which the buy-back would be financed**

The total capital payment for buying back of upto 12,60,610 (Twelve Lakhs Sixty Thousand Six Hundred and Ten) fully paid Equity Shares shall be INR 22,06,06,750/- (Rupees Twenty Two Crore Six Lakh Six Thousand Seven Hundred and Fifty only), which will be met partly by cash and bank balances and partly by realizing current assets of the Company, to the extent required. There is no direct cost of financing the Buy-Back.

9. **Time-limit for the completion of buy-back**

Subject to receipt of regulatory consent & approvals, if any, the buy-back is required to be completed within one year under the Companies Act, 2013 from the date of passing the Special Resolution.

10. The aggregate shareholding of the (i) Promoters and Promoter group of the company and persons acting in concert, (ii) Directors of company which are a part of the Promoter and Promoter group and, (iii) Directors and KMP of the company as on the date of notice convening this meeting.

The particulars of equity shares held by the promoters and persons who are the Shareholders as on the date of issue of notice is provided below for your reference:

Details of Shareholders	No. of Shares	%
I. Promoters and Promoter Group		
Prakash Kumar Mohta	17,00,096	33.72
Prakash Kumar Mohta (HUF)	3,48,451	6.91
Diplomat Limited	12,57,000	24.93
Jayashree Finvest Private Limited	2,22,124	4.41
Jayantika Jatia	3,48,448	6.91
Maitreyi Kandoi	3,48,447	6.91
Pratibha Khaitan	3,48,450	6.91
Moulashree Gani	3,48,547	6.91
Essel Mining & Industries Limited	85,730	1.70
Jayashree Mohta	11,688	0.23
Kumar Mangalam Birla	6,750	0.13
Sakate Khaitan	200	0.003
II. Director of company which are part of promoter and promoter group		
Prakash Kumar Mohta	17,00,096	33.72
Moulashree Gani	3,48,547	4.78
Sakate khaitan	200	0.003

III. Director and KMP of the company		
Prakash Kumar Mohta	17,00,096	33.72
Mahendra Kumar Jajoo	100	0.001
Rajat Sharma	231	0.003

No preference shares are held by any person belonging to the (i) Promoters and Promoter group of the company and persons in concert, (ii) Directors of company which are a part of the Promoter and Promoter group and, (iii) Directors and KMP of the company as on the date of notice convening this meeting.

10.2 The aggregate number of equity shares purchased or sold and the maximum and minimum price by persons mentioned in sub-clause (i) during a period of twelve months preceding the date of the board meeting at which the buy-back was approved and from that date till the date of notice convening the general meeting:

S.no.	Name of Shareholder	Nature of Transaction	Date of Transaction	No. of Shares	Price per share (Rs.)
1.	Jayantika Investments and Finance Limited	Sale (Off Market)	26 th August 2022	12,57,000	145/-
2.	Diplomat Limited	Purchase (Off Market)	26 th August 2022	12,57,000	145/-

11. The intention of the promoters and persons in control of the Company to tender shares for buy-back indicating the number of shares, details of acquisition with dates and price:

The buyback offer by the company is open for all or any of the promoter/ director or any other shareholders of the Company who may offer their shareholding for buy-back (either in full or in part) in the proposed buy-back.

12. The Board of Directors of the Company hereby confirm that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or bank where applicable.

13. The Board of Directors hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion:

- (a) that immediately following the date on which the general meeting is convened, there shall be no grounds on which the Company could be found unable to pay its debts;
- (b) that as regards the Company's prospects for the year immediately following that date, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year from that date; and

(c) The Board confirms further that in forming the opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company is being wound up under the provisions of the Companies Act, 2013.

14. The text of the Report as on 31st January, 2023 dated 22nd April 2023 received from VSD & Associates, Chartered Accountants, the statutory auditors of the Company, addressed to the Board of Directors: and same has been Annexed as *Annexure-1*.

The Board of Directors recommends the approval of the Resolution in Item No. 1 as a *Special Resolution*.

None of the Directors, Managers and Key Management Personnel of your Company and their relatives, are concerned or interested in the above said resolution except to the extent of their shareholding & directorship in the company.

The documents related to aforesaid resolution shall be open for inspection at the registered office of the Company during normal business hours (10:00 A.M. to 6:00 P.M.) on all working days up to and including the date of Extra-Ordinary General Meeting of the Company.

By Order of the Board of Directors

Place: New Delhi
Date: 22.04.2023

Sd/-
(Prakash Kumar Mohta)
Managing Director
DIN: 00191299

Independent Auditors' Report in respect of proposed buy-back of equity shares by ECE Industries Limited ("the Company") in terms of Rule 17(1)(a) of the Companies (Share Capital and Debentures) Rules, 2014

To
The Board of Directors
ECE Industries Limited
(CIN: U31500DL1945PLC008279)
ECE House, 28A, K.G. Marg
New Delhi-110001

1. In connection with the proposal of ECE Industries Limited to buy-back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 and rules framed there under (collectively 'the Act') and in terms of resolution passed by Board of Directors of the Company in their meeting held on April 22, 2023, which is subject to the approval of the shareholders of the Company, the accompanying Statement of determination of the amount of permissible capital payment (including premium) (Annexure A') as at and for the ten month period ended 31st January, 2023 ("the Statement") is prepared by the management of the Company, which we have initialed for identification purposes only.

Board of Director's Responsibility for the Statement

2. The preparation of the Statement and the compliance with the provisions of the Act is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent with a period of one year from the date of meeting of Company shareholders in which the proposed buy-back is approved.

Auditors' Responsibility

4. Pursuant to the requirements of Rule 17(1)(n) of the Companies (Share Capital and Debentures) Rules, 2014, it is our responsibility to provide reasonable assurance on the following:

i) whether we have inquired into the state of affairs of the Company in relation to its unaudited limited reviewed condensed interim financial statements as at and for the ten-month period ended 31st January, 2023;

ii) whether the amount of permissible capital payment (including premium) for the buyback is within the permissible limit and has been properly determined in accordance with Section 68(2Xc) of the Act; and

iii) whether the Board of Directors in their meeting dated April 22, 2023 have formed the opinion as specified in Rule 17(1)(m) of the Companies (Share Capital and Debentures) Rules, 2014, on

reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of Company shareholders in which the proposed buy-back shall be placed for approval.

5. The unaudited condensed interim financial statements as at and for the ten-month period ended 31st January, 2023 referred to in paragraph 5 above have been subjected to limited review by us, our review was conducted in accordance with the Standard on Review Engagements (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on inquiries conducted and our examination as above, and information and explanations given to us, we report that:

i) we have inquired in to the state of affairs of the Company in relation to its unaudited limited reviewed condensed interim financial statements as at and for the ten-month period ended 31st January, 2023;

ii) the amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement as per Annexure A, is in our view properly determined in accordance with Section 68(2) (c) of the Companies Act, 2013. The amounts of share capital, retained earnings have been extracted from the unaudited condensed interim financial statements of the Company as at and for the ten-month period ended 31st January, 2023; and

iii) the Board of Directors of the Company, in their meeting held on April 22, 2023 have formed their opinion as specified in Rule 17(1)m) of the Companies (Share Capital and Debentures) Rules, 2014, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of meeting of Company shareholders in which the proposed buy-back shall be placed for approval,

Restriction on Use

9. This report has been issued at the request of the Company and is addressed to and provided to the Board of Directors of the Company solely for use by the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Companies Act, 2013, (ii) to enable the Board of Directors of the Company to include it (a) in the explanatory statement to be included in the notice to be circulated to the shareholders of the Company for the Company's shareholders meeting for approval to the proposed buy-back and (b) in the letter of offer to be sent to the shareholders of the Company and to be filed with the Registrar of Companies, and should not be used by any other person for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For VSD & Associates
Chartered Accountants
F.R.No.008726N

Sd/-
(Vaibhav Gupta)
Partner
M.No.519066
UDIN: 23519066BGWAPC3275

Place: Delhi
Date: April 22, 2023

Annexure A

ECE Industries Limited Statement of computation of maximum amount and maximum number of equity shares permitted for buy back ("Statement")

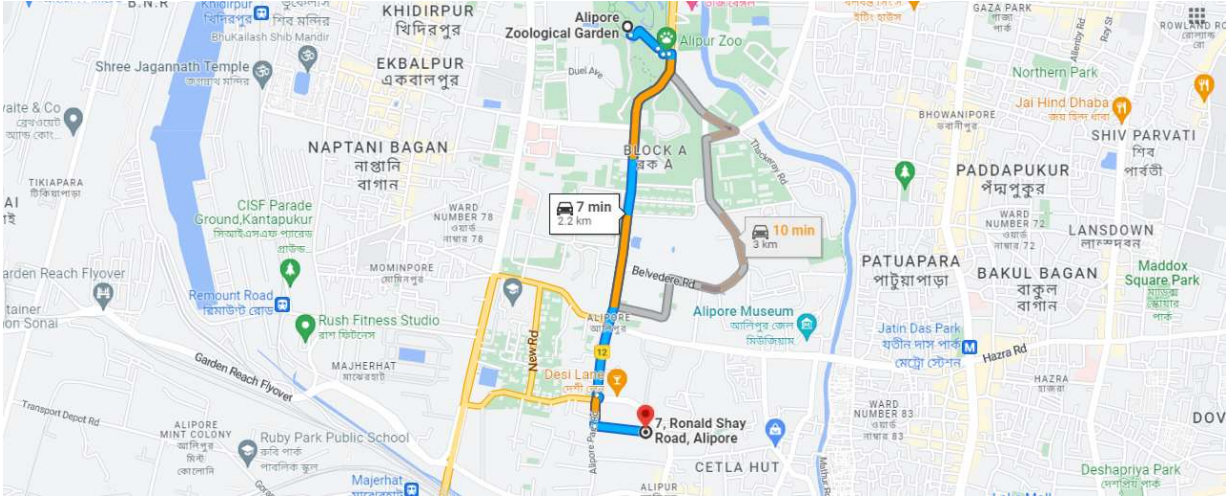
Computation of the amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Companies Act, 2013, based on limited reviewed condensed interim financial statements of the Company as at and for the ten-month period ended January 31, 2023:

As at 31 st January, 2023 (unaudited)	Amount (in ₹.)
Paid-up equity share capital	
Equity share capital (50,42,449 equity shares of Rs. 10 each) (A)	₹ 5,04,24,490
Reserve and surplus (B)	₹ 2,66,72,09,010
Total paid up equity share capital and free reserves (C) = (A+B)	₹ 2,71,76,33,500
Maximum amount permitted for buy back (25% of the total paid-up equity share capital and free reserves) (D) = 25% x (C)	₹ 67,94,08,375
Maximum equity shares permitted for buy back (25% of the total paid-up equity share capital) i.e. 50,42,449 x 25%	12,60,610 shares

For and on behalf of Board of Directors

Sd/-
(Prakash Kumar Mohta)
Managing Director
DIN: 00191299

MAP FOR THE VENUE OF THE EXTRA ORDINARY GENERAL MEETING OF ECE INDUSTRIES LIMITED



**Attendance Slip of the 01st Extra Ordinary General Meeting
of the FY 2023-24**

ECE INDUSTRIES LIMITED

Reg. office: ECE House 28-A, Kasturba Gandhi Marg
New Delhi -110001

CIN: U31500DL1945PLC008279

ATTENDANCE SLIP

01st Extra Ordinary General Meeting of the FY 2023-2024 held on Tuesday, 30th day of May 2023 at 02:00 P.M. IST

Folio No. / DP ID Client ID No.:
Name of First named Member/Proxy/Authorized Representative:
Name of Joint Member(s), if any:
No. of Shares held:

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the 01st Extra Ordinary General Meeting of FY 2023-24 of the Company being held on Tuesday, the 30th day of May, 2023 at 02:00 P.M. IST at "SHREEGUNJAN", 7, Ronaldshay Road, Alipore, Kolkata, West Bengal-700027.

Signature of First holder/Proxy/Authorized Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Notes:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U31500DL1945PLC008279

Name of the Company: ECE INDUSTRIES LIMITED

Registered office: ECE House 28-A, Kasturba Gandhi Marg, New Delhi -110001

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I / We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or
failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or
failing him
3. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or
failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 01st Extra Ordinary General Meeting of the FY 2023-2024 of the Company, to be held on Tuesday, 30th May 2023 at 02:00 P.M. at "SHREEGUNJAN", 7, Ronaldshay Road, Alipore, Kolkata, West Bengal-700027 and at any adjournment thereof in respect of such resolutions as are indicated below:

S No.	Resolutions	Optional*	
		For	Against
1.	TO CONSIDER OFFER FOR BUY BACK OF EQUITY SHARES FROM THE SHAREHOLDERS OF THE COMPANY		

Signed this on _____

Signature of Member _____

Signature of Proxy holder(s) _____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolution, Explanatory Statement and Notes, please refer to the notice of 01st Extra-Ordinary General Meeting of FY 2023-2024.
3. *It is optional to put a '✓' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any Resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.