

DYNAMATIC TECHNOLOGIES LIMITED

Registered Office: JKM Plaza, Dynamatic Aerropolis, 55 KIADB Aerospace Park, Devanahalli, Bangalore 562110

Corporate Identity Number: L72200KA1973PLC002308

Phone Number: +91 80 2111 1223 / +91 80 2204 0535

Email ID: investor.relations@dynamatics.net; website: www.dynamatics.com



POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE of Postal Ballot is hereby given to the Members of Dynamatic Technologies Limited ("the Company"), pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 3/2022 dated May 6, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA") (hereinafter collectively referred to as 'MCA Circulars') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force, the Special Resolution(s) as set out in this Notice are proposed for consideration by the members of the Company for passing by means Postal Ballot by voting through electronic means (remote e-voting) only.

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. The communication of assent or dissent of the Members would take place only through the remote e-voting system.

An Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

The remote e-voting period commences from 9.00 a.m. (IST) on 25th December 2023, and ends at 5.00 p.m. (IST) on 23rd January 2024. 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 on or before 5.00 p.m. (IST) on 25th January 2024.

The Company has appointed Mr. Pramod S. M (FCS Membership No. 7834 and Certificate of Practice No.13784),

Company Secretary in practice as Scrutinizer for the e-voting facility, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the Chairman) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.dynamatics.com and on the website of KFin Technologies Limited at www.kfintech.com

SPECIAL BUSINESS:

1. APPOINTMENT OF DR. AJAY KUMAR (DIN:01975789) AS AN INDEPENDENT DIRECTOR TO THE COMPANY.

To consider and, if thought fit, to pass the following as a **Special Resolution:**

"RESOLVED THAT" pursuant to the provisions of Sections 149, 150 and 152 read with schedule IV and such other applicable provisions, sections, rules of the Companies Act, 2013 (the Act) and the Rules made thereunder read with Regulations 17 and 25(2A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded for appointment of Dr. Ajay Kumar (01975789), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 10th November 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold to hold office for a term of five consecutive years i.e., from 10th November 2023 up to 9th November 2028.

RESOLVED FURTHER THAT the Board of Directors and Mr. Shivaram V, Head – Legal, Compliance & Company Secretary of the Company be and is hereby authorized to execute all such documents, instruments and writings, as deemed necessary, file requisite forms or applications

with statutory/regulatory authorities, and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Officer(s) of the Company, to give effect to this resolution.

2. RE-APPOINTMENT OF MR. PIERRE DE BAUSSET (DIN:07178878) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT" pursuant to the provisions of Section 149, 150 and 152 read with schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI ("Listing Obligation and Disclosure Requirements") Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded for re-appointment of Mr. Pierre de Bausset (DIN: 07178878), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., 11th February 2024 up to 10th February 2029.

"RESOLVED FURTHER THAT" the Board of Directors and Mr. Shivaram V, Head – Legal, Compliance & Company Secretary of the Company be and is hereby authorized to execute all such documents, instruments and writings, as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Officer(s) of the Company, to give effect to this resolution.

3. RE-APPOINTMENT OF MR. PRADYUMNA VYAS (DIN:02359563) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

"RESOLVED THAT" pursuant to the provisions of Section 149, 150 and 152 read with schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI ("Listing Obligation and Disclosure Requirements") Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded for re-appointment of Mr. Pradyumna Vyas (DIN: 02359563), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the

Listing Regulations, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., 11th February 2024 up to 10th February 2029.

"RESOLVED FURTHER THAT" the Board of Directors and Mr. Shivaram V, Head – Legal, Compliance & Company Secretary of the Company be and is hereby authorized to execute all such documents, instruments and writings, as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Officer(s) of the Company, to give effect to this resolution.

Registered Office:

JKM Plaza, Dynamatic Aerotropolis, 55
KIADB, Aerospace Park, Devanahalli,
Bangalore 562110.

By Order of the Board



Shivaram V

Head – Legal, Compliance and
Company Secretary

Membership No. ACS 19173

Place: Bangalore

Date: 10th November 2023

NOTES:

1. The Explanatory Statements and reasons for the proposed Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SS-2 forms part of the Explanatory Statement forming part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company and as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (Depositories) as on 15th December 2023, and whose E-mail IDs are registered with the Company/ Depositories.
3. In accordance with the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
4. The Members, whose name appear in the Register of Members/List of Beneficial Owners as received from the Depositories as on 15th December 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to

- all the Members of the Company. For the purpose, the Company has availed the service of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) on the Company for facilitating e-voting to enable the Shareholders to cast their votes electronically.
6. Shareholders may please note that the Postal Ballot Notice will also be available on the Company's website at www.dynamics.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com, and National Stock Exchange of India Limited at www.nseindia.com and on KFin Technologies Limited at www.evoting.kfintech.com.
 7. All the material documents referred to in the Notice and Explanatory Statements shall be available for electronic inspection without any fee by the members. Members seeking to inspect such documents can send an email to investor.relations@dynamics.net mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
 8. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 15th December 2023, being the cut-off date fixed for the purpose.
 9. The Scrutinizer will submit his report to the Chairman, or any person authorized by him after completion of the scrutiny and the result of e-voting by Postal Ballot will be declared within two working days from the end of voting on or before 25th January 2024. The Resolutions, if passed by requisite majority shall be deemed to have been passed on 23rd January 2024, being the last date specified by the Company for e-voting.
 10. The said results will be uploaded on the Company's website www.dynamics.com and on the website of KFin Technologies Limited at www.kfintech.com and shall also be communicated to the Stock Exchanges where the Company's shares are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, within two (2) working days from the end of the e-voting period, and shall be displayed at the Registered Office of the Company
 11. Procedure for Remote E-Voting
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
 - ii. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
 - iii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - iv. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - v. The remote e-Voting period commences from 9.00 AM IST on 25th December 2023 and ends on 23rd January 2024 at 5.00 PM IST.
 - vi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting for Individual shareholders holding securities in demat mode."
 - vii. The details of the process and manner for remote e-Voting explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

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Details on Step 1 are mentioned below:

i) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
<p><u>Individual Shareholders holding securities in demat mode with NSDL</u></p>	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
<p><u>Individual Shareholders holding securities in demat mode with CDSL</u></p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.

<p><u>Individual Shareholder login through their demat accounts / Website of Depository Participant</u></p>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. II. Once logged-in, 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. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.</p>
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

I) Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7801, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., 7801 and click on “Submit”

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios or demat accounts shall choose the voting process separately for each folio or demat accounts
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate or Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer and the Resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer’s decision on the validity of e-voting shall be final. As indicated earlier, the results will be published on the website of the Company www.dynamics.com besides being notified to BSE Limited and National Stock Exchange of India Limited, where the Company’s equity shares are listed.

Scrutinizer's Report along with voting results will also be posted on the website of KFintech at <https://evoting.kfintech.com>

I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

II. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

- 1.Example for NSDL:
- 2.MYEPWD <SPACE> IN12345612345678
- 3.Example for CDSL:
- 4.MYEPWD <SPACE> 1402345612345678
- 5.Example for Physical:
- 6.MYEPWD <SPACE> XXXX1234567890

ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the

member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Registered Office:
JKM Plaza, Dynamatic Aerotropolis, 55 KIADB
Aerospace Park, Devanahalli, Bangalore 562110

By Order of the Board


Shivaram V

Head – Legal, Compliance and
Company Secretary
Membership No. ACS 19173

Place: Bangalore

Date: 10th November 2023

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTIONS 102 and 110 OF THE COMPANIES ACT, 2013

Item No.1

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at its meeting held on 10th November 2023, appointed Dr. Ajay Kumar (DIN:01975789), as an Additional Director (in the capacity of Independent Director) of the Company to hold office for a term up to five (5) years consecutive years w.e.f 10th November 2023 up to 9th November 2028, subject to approval of the members of the Company.

Pursuant to Regulation 17(1C) of Listing Regulations, Dr. Ajay Kumar shall hold office until the date of the next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Dr. Ajay Kumar is eligible to be appointed as an Independent Director for a term up to five consecutive years. The Company has received notice under Section 160 of the Act from Dr. Ajay Kumar signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Dr. Ajay Kumar. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as Independent Director. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession of the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment, and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Dr. Ajay Kumar on the Board, the Nomination and Remuneration Committee took into consideration his rich experience in technology and policy domains, particularly in areas like electronics manufacturing, mobile production and defence production and the skills possessed by him in promoting startups in drone and space sectors. Further, the Nomination and Remuneration Committee also noted that skills, expertise, and competencies possessed by Dr. Ajay Kumar were in alignment with the skills and expertise, identified by the Committee and the Board, for the directors of the Company.

Brief profile including skills and expertise of Dr. Ajay Kumar is as follows:

- Dr. Ajay Kumar is the former Defence Secretary of India, and an advisor for electronics development projects. He is an Indian Administrative Officer from the 1985 batch. Dr. Ajay Kumar is an alumnus of IIT Kanpur and the University of Minnesota.

- Dr. Ajay Kumar currently holds the position of Distinguished Visiting Professor in Department of Management Sciences and the Department of Economic Sciences at the Indian Institute of Technology, Kanpur.
- Dr. Ajay Kumar has served in the technology and policy domains, particularly in areas like electronics manufacturing, mobile production and defence production. Notably, he has played a leadership role in shaping and implementing key decisions for the Government of India's Digital India initiative as Additional Secretary to the Government of India.
- His career also includes involvement in expanding defense exports and introducing modern warfare capabilities. Dr. Ajay Kumar is the visionary behind the iDEX program, which received the Prime Minister Award for Public Policy in the Innovation Category in 2021. He has been associated in Project 75I, a program focused on developing next-generation submarines and fighters and laying the groundwork for a thriving marine and aerospace industrial ecosystem in India.
- Dr. Ajay Kumar has led many public sector enterprises across these domains. Major successes include revival of electronics and mobile manufacturing industry in India (2012-17), development of defence industry ecosystem including defence startup ecosystem through iDEX (2017-2022), major Digital India initiatives including Aadhaar, UPI, Jeevan Pramaan (2014-2017) among many others.
- Dr. Ajay Kumar was instrumental for opening of drone sector and space sector (2020-2021) and of Defence PSUs during 2018-2022 and turnaround of KELTRON during 2000-2003.
- He is an active writer for Indian national dailies and maintains a monthly column in Business Standard "Off the Grid."

In the opinion of the Board, Dr. Ajay Kumar fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at Page 10 of this Notice.

Dr. Ajay Kumar, being the appointee, is interested in the resolution set out at Item No. 1 of the Notice. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Dr. Ajay Kumar's expertise particularly in areas like electronics manufacturing, defence production and drone and space sectors will prove invaluable for the Company in its ongoing journey. His experience across multiple industries, such as electronics manufacturing, defence production, defence exports and modern warfare capabilities, leading PSUs across these domains, will allow him to offer a unique perspective and insights. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of

Dr. Ajay Kumar as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in Item No. 1 for the approval of Members.

Item No. 2

As per Section 149(10) of 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 another term of up to five consecutive years. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II of the Listing Regulations, such re-appointment of an Independent Director shall be on the basis of report of performance evaluation.

At the 44th Annual General Meeting of the Company held on 9th August 2019, the Members had approved the appointment of Mr. Pierre de Bausset (DIN:07178878), as an Independent Director of the Company for a period of five years with effect from 11th February 2019 to 10th February 2024.

While considering the proposal of re-appointment of Mr. Pierre de Bausset as an Independent Director of the Company, the Nomination and Remuneration Committee of the Company took note of the positive outcome of his performance evaluation for the last five financial years, including outcome of the evaluation carried out by the Company. It took note of the significant contributions by Mr. Pierre de Bausset to the discussions of the Board and the Committees of which he is a member, which in turn enhanced the value of such discussions. Further, it also took note of the consistent time commitment of Mr. Pierre de Bausset towards Board and Committee meetings held during his tenure.

Based on the above factors, the Nomination and Remuneration Committee recommended to the Board the re-appointment of Mr. Pierre de Bausset as Independent Director of the Company. At its meeting held on 10th November 2023, the Board, based on the recommendation of Nomination and Remuneration Committee, outcome of the performance evaluation and subject to the approval of the Members, has approved the re-appointment of Mr. Pierre de Bausset, as an Independent Director of the Company, for a second term of five consecutive years i.e., with effect from 11th February 2024 to 10th February 2029.

Mr. Pierre de Bausset is eligible to be appointed as an Independent Director for a second term upto five consecutive years. The Company has also received a declaration of independence from Mr. Pierre de Bausset. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as Independent Director. Further he is neither disqualified from being appointed as Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

Brief profile of Mr. Pierre de Bausset:

Mr. Pierre de Bausset has over 37 years of broad international experience, in Europe, Asia and North America. His career in Corporate Finance covers Forex and Money Market, Asset Financing, Mergers and Acquisition and Investor Relations. As

a governance expert, he has taken part in major shareholder transitions, management turnover, and governance enhancements on boards of Publicly Traded Companies, including in times of crisis; his experience spans appointment & induction of key talents, stakeholder advocacy, mediation, and strategic transactions management.

He joined Airbus in 1989 and held various important Management Roles, including President and Managing Director of Airbus Group India. Prior to joining Airbus, he worked with Banque Indosuez, in Beijing and in Paris. Besides he acted as General Secretary of the standard board for compliance of French Publicly Traded Companies with the Country's Corporate Governance Code during 2019.

He holds an MBA from I.N.S.E.A.D. and a Licence & Diplome Supérieur (Chinese language) from the National Institute for Oriental Languages and Civilisations (INALCO), Paris.

In the opinion of the Board, Mr. Pierre de Bausset fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for re-appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at Page 10 of this Notice.

Mr. Pierre de Bausset, being the appointee, is interested in the resolution set out at Item No. 2 of the Notice. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Mr. Pierre de Bausset's expertise and international experience particularly in Corporate Finance, Forex Money Market, Asset Financing, Mergers and Acquisitions and Investor Relations will prove invaluable for the Company in its ongoing journey and will allow him to offer a unique perspective and insights. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Pierre de Bausset as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in Item No. 2 for the approval of Members.

Item No. 3:

As per Section 149(10) of 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 another term of up to five consecutive years. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II of the Listing Regulations, such re-appointment of an Independent Director shall be on the basis of report of performance evaluation.

At the 44th Annual General Meeting of the Company held on 9th August 2019, the Members had approved the appointment of Mr. Pradyumna Vyas (DIN:02359563) as Independent Director of the Company for a period of five years with effect from 11th February 2019 to 10th February 2024.

While considering the proposal of re-appointment of Mr. Pradyumna Vyas as an Independent Director of the Company, the Nomination and Remuneration Committee of the Company took note of the positive outcome of his performance evaluation for the last five financial years, including outcome of the evaluation carried out by the Company. It took note of the significant contributions by Mr. Pradyumna Vyas to the discussions of the Board and the Committees of which he is a member, which in turn enhanced the value of such discussions. Further, it also took note of the consistent time commitment of Mr. Pradyumna Vyas towards Board and Committee meetings held during his tenure.

Based on the above factors, the Nomination and Remuneration Committee recommended to the Board the re-appointment of Mr. Pradyumna Vyas as Independent Director of the Company. At its meeting held on 10th November 2023, the Board, based on the recommendation of Nomination and Remuneration Committee, outcome of the performance evaluation and subject to the approval of the Members, has approved the re-appointment of Mr. Pradyumna Vyas, as an Independent Director of the Company, for a second term of five consecutive years i.e., with effect from 11th February 2024 to 10th February 2029.

Mr. Pradyumna Vyas is eligible to be appointed as an Independent Director for a second term upto five consecutive years. The Company has also received a declaration of independence from Mr. Pradyumna Vyas. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as Independent Director. Further he is neither disqualified from being appointed as Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

Brief profile of Prof. Pradyumna Vyas:

Prof. Pradyumna Vyas is the former Director of National Institute of Design (NID), India's premier design institute. He is currently the Senior Advisor of Design Promotion and Innovation at Confederation of Indian Industry (CII), India's premier Industry Association and is the current President of the World Design Organisation (WDO).

Prof. Pradyumna Vyas acquired a Masters in Industrial Design from the IIT, Bombay. He was also conferred with an Honorary Master of Arts degree from the University for the Creative Arts in Farnham, United Kingdom in recognition of his contributions to Design Education and Design Promotion.

Prof. Vyas has more than 36 years of professional and teaching experience in different spheres of design, Prof. Vyas had been associated with NID for 30 years, first as a faculty member and later as the Director of the Institute (2009-2019). He has been at the helm of design affairs and his illustrious career has been marked with several national and international milestones and accolades. His contribution in the formation of India Design Council, 2009, was marked by Prof. Vyas being nominated as its first member secretary by the Ministry of Commerce & Industry, Government of India, a post he had retained until his retirement from NID in 2019.

During his tenure as Director, NID received the status of Institute of National Importance by the Act of Parliament. He assisted the Government of India in setting up of four new NIDs. Through India Design Council, he launched India Design Mark in association with Japan Institute of Design Promotion (JDP), Tokyo on the line of G-Mark. In 2019, he was awarded the honour of 'Good Design Fellow', by the JDP, Tokyo. He was appointed as a 'Distinguished Professor' of Shanghai Academy of Fine Arts, China, at the Shanghai Global design Summit, 2019.

He has been conferred with multiple awards in recognition for his contributions to design education and promotion, to name a few, World Education Congress, 2015, awarded to him for his 'Outstanding Contribution to Education', he was awarded a "Lifetime Achievement Award" by Times Education Icons 2017.

In the opinion of the Board, Mr. Pradyumna Vyas fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for re-appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at Page 10 of this Notice.

Mr. Pradyumna Vyas, being the appointee, is interested in the resolution set out at Item No. 3 of the Notice. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Mr. Pradyumna Vyas's expertise and experience particularly in professional and teaching experience in different spheres of design particularly Industrial Design will prove invaluable for the Company in its ongoing journey and will allow him to offer a unique perspective and insights. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Pradyumna Vyas as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in Item No. 3 for the approval of Members.

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Details of Directors seeking Appointment/ Re-Appointment

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting]

Particulars	Dr. Ajay Kumar	Mr. Pierre de Bausset	Mr. Pradyumna Vyas
Date of Birth	02.10.1962	11.05.1961	07.12.1958
Date of Appointment	10.11.2023	11.02.2019	11.02.2019
Age about	61 years	62 years	65 years
Qualifications	B.Tech in Electrical Engineering from the Indian Institute of Technology, Kanpur, India. M.S. In Applied Economics from the University of Minnesota, USA PhD in Business Administration from the Carlson School of Management, University of Minnesota, USA.	MBA from I.N.S.E.A.D. and a Licence & Diplome Supérieur (Chinese language) from the National Institute for Oriental Languages and Civilisations (INALCO), Paris.	Masters in Industrial Design from the IIT, Bombay; Honorary Master of Arts degree from the University for the Creative Arts in Farnham, United Kingdom
Relationship between Directors inter-se	None	None	None
Expertise in specific functional area	Former Defence Secretary of India and advisor for electronics development projects; Over 30 years of experience in electronics manufacturing, mobile and defence production including promoting startups in drone and space sector.	Over 34 years of experience in Corporate Finance, Forex and Money Market, Asset Financing, Mergers and Acquisition and Investor Relations	More than 36 years of Professional and Teaching experience in different spheres of Design. (Associated with National Institute of Design)
Directorships held in other Public Companies	Indian Institute of Information Technology and Management Kerala (Sec 25 Company)	None	1. Carysil Limited 2. Titan Company Limited 3. Dynamatic Manufacturing Limited 4. JKM Erla Automotive Limited
Name of the listed entities in which the director has resigned in the past three year	None	None	Kirloskar Brothers Limited
Memberships / Chairmanships of Committees of other Public Companies (includes only audit and stakeholdership committee)	None	None	None
No. of shares held in the Company	None	None	None
The skills and capabilities required for the role the manner in which the proposed person meets such requirements.	The Board of Directors of the Company is of the opinion that Dr. Ajay is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the areas like electronics manufacturing, defence production and drone and space sectors, appointment of Dr. Ajay is in the interest of the Company.	The Board of Directors of the Company is of the opinion that Mr. Pierre is a person of integrity and considering his qualifications, extensive knowledge and rich experience in different Corporate Finance, Forex and Money Market, Asset Financing, Mergers and	The Board of Directors of the Company is of the opinion that Mr. Vyas is a person of integrity and considering his qualifications, extensive knowledge and rich experience in different spheres of Design, re-appointment of Mr. Vyas is in the interest of the Company.


	His association would be of immense benefit and value to the company and, therefore, the Board recommends his appointment as an Independent Director to the members. In the opinion of the Board of Directors, Dr. Ajay is independent of the management of the Company and fulfils the conditions specified in the Act, the rules made thereunder, and SEBI Listing Regulations, for appointment as an Independent Director.	Acquisition and Investor Relations, re-appointment of Mr. Pierre is in the interest of the Company. His association would be of immense benefit and value to the company and, therefore, the Board recommends his re-appointment as an Independent Director to the members. In the opinion of the Board of Directors, Mr. Pierre is independent of the management of the Company and fulfils the conditions specified in the Act, the rules made thereunder, and SEBI Listing Regulations for re-appointment as an Independent Director.	His association would be of immense benefit and value to the company and, therefore, the Board recommends his re-appointment as an Independent Director to the members. In the opinion of the Board of Directors, Mr. Vyas is independent of the management of the Company and fulfils the conditions specified in the Act, the rules made thereunder, and SEBI Listing Regulations, for re-appointment as an Independent Director.
Terms and conditions of appointment / re-appointment	Dr. Ajay shall be appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of five (5) years, from 10th November 2023 up to 9th November 2028. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to commission from the date of his appointment till the end of his tenure, such other terms and conditions as may be decided by the Board	Mr. Pierre shall be appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of five (5) years, from 11th February 2024 up to 10th February 2029. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to commission from the date of his appointment till the end of his tenure, such other terms and conditions as may be decided by the Board	Mr. Vyas shall be appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of five (5) years, from 11th February 2024 up to 10th February 2029. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to commission from the date of his appointment till the end of his tenure, such other terms and conditions as may be decided by the Board
The number of Meetings of the Board attended during the year (FY-23-24)	One out of one meeting was attended, as of the date of this Notice	Four out of four meetings were attended, as of the date of this Notice	Four out of four meetings were attended, as of the date of this Notice

Register Office:

JKM Plaza, Dynamic Aerotropolis, 55 KIADB

Aerospace Park, Devanahalli, Bangalore 562110

By Order of the Board



Shivaram V

Head – Legal, Compliance and
Company Secretary

Membership No. ACS 19173

Place: Bangalore

Date: 10th November 2023