

**Asya Infotech Limited**

CIN No. L72900GJ1985PLC029849
Address: Plot No. 107,108,109,110,111 & 112,
Road no. 6&7, Kathwada GIDC, SP Ring Road,
Ahmedabad, PIN: 382430, Gujarat, India.
Tel.: +91 79 22900860/1, 2970 8192/291
FCT: 6351029685, 9925001633, 9909906354
Email ID: ninnad@axisindia.in

Date: 6th Decemner,2024

To
The Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-40001
Maharastra,India

Scrip Code:- 511144

Subject:- - Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that 39th Annual General Meeting of the Members of the Company will be held on Tuesday, 31st December,2024 at 11.00 a.m. IST at B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp. Torrent Power Station, Nikol, Ahmedabad-382350, Gujarat, india.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company containing the Notice of AGM for the financial year 2023-24, which is being sent only through electronic mode to the Members, who have registered their e-mail addresses with the Company/Depositories.

We would like to further inform that the Company has fixed Tuesday, 24th December,2024 as the cut-off date for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Annual Report containing Notice is uploaded on the Company's website <https://axisindia.in>

Kindly take this information on your records and acknowledge the receipt.

For. **Asya Infotech Limited**

Dipesh A. Panchal
Company Secretary
Mem. No. A34443



AXIS



Market Leader as a Diversified
Solution Provider

ANNUAL REPORT
2023-2024



ASYA INFOSFT LIMITED



AXIS



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ABOUT US

For the comprehensive range of Systems and Products and from complex measurement and analytical technology to automation, control, communication & IIOT products and system, Axis Solutions Pvt Ltd is a market leader as a diversified solution provider.

The R & D department at Axis Solutions strives to develop world-class innovative solutions to cope with the demands and the challenges of designing systems and products for hazardous locations.

Founded in 1999, under the visionary leadership of Mr. Bijal Sanghvi, AXIS started with analytical and analyzer system solutions like CEMS, SWAS, GAS, Purge Panels, HVAC, Analyser Shelter, TOC, COD, EQMS Analysers. The aim was to cater to oil & gas, petrochemical, refineries, power plants, coal & mining, chemical and other engineering verticals in India, SAARC countries, Europe, the Middle East and Africa, and other countries of the EMEA region.

Axis Solutions Pvt. Ltd. has adopted an ISO 9001 quality management and SAP (System Application and Product) systems to deliver the best-in-class system solutions, as well as products that are ATEX certified.

Axis Solutions Pvt. Ltd. collaborates with over 14 well-renowned global brands like Knick, Hoffman, ADFWeb, Seneca, Stego, and others, to increase the product-based solutions in specific industries. Another purpose is to strengthen ASPL in industrial automation, communication, and networking, data acquisition, IIOT, remote monitoring & Industry 4.0.

Headquartered in Ahmedabad in Gujarat, India, ASPL has a sales office spanning 3000 ft². Additionally, ASPL has three facilities spanning about 92,000ft² for manufacturing, integration, testing, and inventory.

As the world stands at the edge of and industrial transformation, our team & infrastructure are ready for what the future holds for us.

Whatever is your industrial requirement, ASPL can provide you the best of innovative solutions.



HISTORY

We began our journey nearly two decades ago with a view to provide efficient, reliable, productive and sustainable industrial automation solutions for increasingly complex industrial environments. Driven with this vision, Axis has come to emerge one of the top automation companies in India. The company provides industrial automation, instrumentation and control system products and solutions for oil and gas, petrochemical, refinery, telecom, cement industries, power plants, power generation, equipment manufacturers and other engineering verticals in India, SAARC countries and the Europe, the Middle East and Africa (EMEA) regions.

Leveraging a vast partner network, including dealers and technology collaborators from Europe, Axis serves a broad range of customers, spread across industry verticals, offering products, solutions and end-to-end turnkey expertise. In addition to multiple regional offices, Axis also has a systems division called Axis Solutions Pvt Ltd, which manufactures Analyser Shelter, Steam and Water Analysis System (SWAS) and Gas Analysis System (GAS) Control Panel, Automation System products, while also providing outsourced engineering solutions and services.



VISION STATEMENT

At Axis Solutions, our Vision is to be a trusted global partner in shaping the future of industries. We are committed to delivering innovative solutions that tackle complex challenges and drive meaningful change. By leveraging our expertise and dedication to excellence, we aim to create a positive impact on society, helping industries evolve and thrive while contributing to a sustainable and prosperous world.



MISSION STATEMENT

At Axis Solutions, our mission is to be the global catalyst for sustainable industrial transformation. We are dedicated to delivering cutting-edge analytical, instrumentation, and automation solutions that empower industries worldwide to achieve operational excellence. By integrating intelligent technologies and fostering innovation, we aim to drive lasting improvements in productivity, efficiency, and sustainability, helping businesses build a more sustainable future for generations to come.



MESSAGE FROM THE MANAGING DIRECTOR

A Quarter Century of Innovation and Progress

As we celebrate 25 years of Axis Solutions, a wave of immense pride and gratitude washes over me. For a quarter of a century, we've been at the forefront of technological advancement, relentlessly propelling industrial progress with our cutting-edge Analytical, Instrumentation, and Automation solutions.

Our journey has been a testament to our unwavering commitment to agility, sustainability, and adaptability. We've consistently strived to provide solutions that not only address the pressing needs of the industry but also anticipate the challenges that lie ahead. This foresight, coupled with our unwavering dedication to innovation, has enabled us to establish a solid foundation and cultivate enduring partnerships with businesses across the globe.

As we step into the dawn of Industry 5.0, we're invigorated by the transformative potential of digital technologies. Artificial intelligence, data analytics, and the Industrial Internet of Things (IIoT) are reshaping industries at an unprecedented pace. We're committed to harnessing these advancements to deliver solutions that enhance operational efficiency, sustainability, and connectivity, empowering our clients to thrive in the digital age.

Our global footprint and futuristic mindset uniquely position us to respond to the ever-evolving demands of the industry. Whether it's through advanced instrumentation or intelligent automation, we're dedicated to helping businesses optimize their operations and navigate the complexities of the digital landscape.

A key driver of our success has been our strong R&D team, which boasts vast experience in various technologies, trends, and transformations. This expertise has enabled us to spearhead the "Make in India" initiative, a significant departure from past trends. By focusing on import substitution and developing indigenous solutions, we are not only contributing to India's economic growth but also solidifying our position as a global leader.

While we celebrate our past achievements, our gaze remains firmly fixed on the future. The technological landscape continues to evolve at a breathtaking pace, and we're committed to staying ahead of the curve. By investing in innovation, nurturing talent, and strengthening our partnerships, we will continue to deliver groundbreaking solutions that empower our clients to achieve operational excellence and sustainable growth.

I extend my heartfelt gratitude to our esteemed clients, valued partners, and dedicated employees for their unwavering trust and support. Together, we've built a legacy of excellence, and together, we will shape the future of the industry.

As we embark on the next chapter of our journey, I'm filled with confidence that our collective commitment will propel us to even greater heights. Thank you for being an integral part of our success story. Let's continue to innovate, collaborate, and inspire, as we strive to create a brighter future together.

CORPORATE INFORMATION

Board of Directors

Mr. Bijal Sanghvi	Managing Director	(w.e.f 10-08-2024)
Mrs. Purvi Sanghvi	CEO and Executive Director	(w.e.f 10-08-2024)
Mr. Anand Shah	Executive Director	(w.e.f 10-08-2024)
Mr. Kutta Konangad Guptan	Independent Director	(w.e.f 14-11-2024)
Mr. Deepak Prajapati	Independent Director	(w.e.f 30-11-2024)
Mrs. Nirali Parth Shah	Independent Director	(w.e.f 30-11-2024)
Mrs. Sherry Bhavesh Shah	Non-Ind Non-Exe Director	(w.e.f 30-11-2024)

Chief Financial Officer

Ninand Vora	(w.e.f 10-08-2024)
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Company Secretary and Compliance officer

Dipesh A. Panchal	(w.e.f 07-11-2024)
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Registered office

B-501 to 504, Galaxy Business Park, Nikol Ring Road,
Opp. Torrent Power Station, Nikol, Ahmedabad, Ahmedabad,
Gujarat, India, 382350.

CIN: L72900GJ1985PLC029849
Tel.: +91 79 22900860/1, 2970 8192/291
FCT: 6351029685, 9925001633, 9909906354
Email Id. : ninnad@axisindia.in

CORPORATE INFORMATION

Audit Committee

Sr. No.	Name of Members	Designation
1	Deepak Purshottambhai Prajapati	Chairman
2	Kutta Konangad Guptan	Member
3	Nirali Parth Shah	Member
4	Sherry Bhavesh Shah	Member

Nomination and Remuneration Committee

Sr. No.	Name of Members	Designation
1	Deepak Purshottambhai Prajapati	Chairman
2	Nirali Parth Shah	Member
3	Sherry Bhavesh Shah	Member

Stakeholder Relationship Committee

Sr. No.	Name of Members	Designation
1	Sherry Bhavesh Shah	Chairman
2	Nirali Parth Shah	Member
3	Purvi Sanghvi	Member

Corporate Social Responsibility Committee

Sr. No.	Name of Members	Designation
1	Purvi Sanghvi	Chairman
2	Anand Shah	Member
3	Nirali Parth Shah	Member

CORPORATE INFORMATION

Statutory Auditor

Chandabhoy & Jassoobhoy

Secretarial Auditor

M/s Utkarsh Shah & Co

Inernal Auditor

M/s Vipul Kothari & Co

Cost Accountant

M/s Maulik Shah & Co

Registrar and Share Transfer Agent

Aarthi consultants Pvt. Ltd

Bankers

1. Bank of Baroda-Naranpura

2. Indusland Bank-Rakhial

Investor Service Email Id

cs@axisindia.in

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

NOTICE

Notice is hereby given that the Thirty Ninth (39th) Annual General Meeting ("AGM") of Asya Infosoft Limited ("the Company") will be held on Tuesday, 31st December, 2024 at 11.00 a.m. (IST) at the Registered office of the Company situated at B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp. Torrent Power Station, Nikol, Ahmedabad, Gujarat, India, 382350, to transact the following businesses:

ORDINARY BUSINESS:

Item No.1 - Consider and adopt the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2024 and the Report of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

Item No.2-To approve the ratification of Remuneration payable to cost auditor of the Company for the year 2024-25

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014, including any other statutory modification(s) or enactment thereof, Maulik Shah & Co., Cost Accountants, Ahmedabad appointed as Cost Auditor of the Company by the Board of Directors in their meeting held on 30th November, 2024 to conduct the audit of the cost records of the Company for the financial year 2024-25, at a remuneration of not more than Rs.70,000/- along with applicable taxes and reimbursement of expenses on actual basis as fixed by Board of Directors for the financial year 2024-25 be and are hereby confirmed & ratified.

RESOLVED FURTHER THAT the Board be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to the said resolution".

Item No.3- To appoint Mr. Bijal Dineshchandra Sanghvi (DIN:- 01988242) as Managing Director of the Company and to fix his remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read together with Schedule V of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any (including any statutory amendment or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(e)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), including any statutory modification(s) or amendment(s) thereof for the time being in force, the Articles of Association of the Company and on the basis of approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Bijal Dineshchandra Sanghvi (DIN:01988242) as Managing Director of the Company for 5 (five) years from 10th August, 2024 till 9th August, 2029 on such terms and remuneration as set out in the explanatory statement mutually agreed between the Company and Mr. Bijal Dineshchandra Sanghvi.

NOTICE

RESOVLED FURTHER THAT the remuneration payable to Mr. Bijal Dineshchandra Sanghvi (DIN:- 01988242) per annum for a period of five year from 10th August, 2024 till 9th August, 2029 may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profit of the Company (computed in accordance with the act) payable to all Executive Directors taken together, if applicable, notwithstanding that the annual agreegate remuneration payable to Mr.. Bijal Dineshchandra Sanghvi (DIN:- 01988242) exceed the limits prescribed under Regulation 17(6)(e) of Listing Regulations;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, notwithstanding the limits prescribed hereinabove in percentage terms, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr.Bijal Dineshchandra Sanghvi (DIN:- 01988242) for a period not exceeding five years; and

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have consitited or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorized to vary and/or revise the remuneration of Mr.Bijal Dineshchandra Sanghvi (DIN:- 01988242) as the Managing Director within the overall limits under this resolution and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise),in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writing that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No.4- To appoint Mrs. Purvi Bijal Sanghvi (DIN:- 01932029) as Executive Director of the Company, designated as Executive Director and CEO and to fix her remuneration

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

"RESOVLED THAT pursuant to the provisions of the Section 152, 161, 197, 203 read together with Schedule V of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any (including any statutory amendment or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(e)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), including any statutory modification(s) or amendment(s) thereof for the time being in force, the Articles of Association of the Company and on the basis of approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mrs. Purvi Bijal Sanghvi (DIN: 01932029) as Executive Director designated as Chief Executive Officer (CEO) of the Company for a period of 5 (five) years from 10th August, 2024 till 9th August, 2029 and whose office is liable to retire by rotation, and on such terms and conditions as set out in the explanatory statement and mutually agreed between the Company and Mrs. Purvi Bijal Sanghvi.

NOTICE

RESOVLED FURTHER THAT the remuneration payable to Mrs. Purvi Bijal Sanghvi (DIN: 01932029) per annum for a period of five year from 10th August, 2024 till 9th August, 2029 may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profit of the Company (computed in accordance with the act) payable to all Executive Directors taken together, if applicable, notwithstanding that the annual agreegate remuneration payable to Mrs. Purvi Bijal Sanghvi (DIN: 01932029) exceed the limits prescribed under Regulation 17(6)(e) of Listing Regulations;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, notwithstanding the limits prescribed hereinabove in percentage terms, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mrs. Purvi Bijal Sanghvi (DIN: 01932029) for a period not exceeding five years; and

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorized to vary and/or revise the remuneration of Mrs. Purvi Bijal Sanghvi (DIN: 01932029) as as Executive Director designated as Chief Executive Officer (CEO) within the overall limits under this resolution and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise),in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writing that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No.5- To appoint Mr. Anand Vinodchandra Shah (DIN:- 09567072) as Executive Director of the Company and to fix his remuneration

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

"RESOVLED THAT pursuant to the provisions of the Section 152, 161, 197, 203 read together with Schedule V of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions, if any (including any statutory amendment or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(e)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), including any statutory modification(s) or amendment(s) thereof for the time being in force, the Articles of Association of the Company and on the basis of approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Anand Vinodchandra Shah (DIN: 09567072) as Executive Director of the Company for a period of 5 (five) years from 10th August, 2024 till 9th August, 2029 and whose office is liable to retire by rotation, and on such terms and conditions as set out in the explanatory statement and mutually agreed between the Company and Mr. Anand Vinodchandra Shah.

NOTICE

RESOLVED FURTHER THAT the remuneration payable to Mr. Anand Vinodchandra Shah (DIN: 09567072) per annum for a period of five year from 10th August, 2024 till 9th August, 2029 may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profit of the Company (computed in accordance with the act) payable to all Executive Directors taken together, if applicable, notwithstanding that the annual aggregate remuneration payable to Mr. Anand Vinodchandra Shah (DIN: 09567072) exceed the limits prescribed under Regulation 17(6)(e) of Listing Regulations;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, notwithstanding the limits prescribed hereinabove in percentage terms, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Anand Vinodchandra Shah (DIN: 09567072) for a period not exceeding five years; and

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorized to vary and/or revise the remuneration of Mr. Anand Vinodchandra Shah (DIN: 09567072) as Executive Director within the overall limits under this resolution and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writing that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No.6- To appoint Mr. Kutta Konangad Guptan (DIN:- 10813992) as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149,150 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation') (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the recommendation of Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) Mr. Kutta Konangad Guptan (DIN:- 10813992), being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 1 (One) consecutive years commencing from 14th November, 2024 upto 13th November, 2025.

NOTICE

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 7- To appoint Mr. Deepak Purshottambhai Prajapati (DIN:- 10841232) as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149,150 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation') (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the recommendation of Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) Mr. Deepak Purshottambhai Prajapati (DIN:- 10841232), being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 1 (One) consecutive years commencing from 30th November, 2024 upto 29th November, 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 8- To appoint Mrs. Nirali Parth Shah (DIN:10811015) as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149,150 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation') (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the recommendation of Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) Mrs. Nirali Parth Shah (DIN:10811015), being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 1 (One) consecutive years commencing from 30th November, 2024 upto 29th November, 2025.

NOTICE

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 9- To appoint Mrs. Sherry Bhavesh Shah (DIN: 10811014) as Chairperson, Non-Executive, Non-independent Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Sherry Bhavesh Shah (DIN: 10811014), who was appointed as additional director (Chairperson, on-Executive and Non Independent) of the Company with effect from 30th November, 2024 pursuant to section 161 of the Act and who holds office up to the date of ensuring annual general meeting and on recommendation of Nomination and Remuneration Committee of the company, proposing her candidature for the office of Non-Executive- Non-Independent Director –Chairperson of the Company be and is hereby appointed as the director of the Company whose term shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 10- To Authorize Board of Director under Section 180(1)(c) of the Companies Act, 2013 upto an Aggregate limit of Rs. 500 crore

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

"**RESOLVED THAT** in succession of all the earlier resolution passed by the shareholders of the Company and subject to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modifications or re-enactments thereof), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to borrow by way of loan/ debentures (whether secured or unsecured)/ bonds/ deposits/ fund based/ non fund based limits/ guarantee for the purpose of business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), other person(s) or from any other source in India or outside India whomsoever in addition to temporary loan obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed or sums already borrowed together with the monies already borrowed (apart from temporary loans obtained from company's bankers in the ordinary course of business) either in rupees or in such other foreign currencies as may be permitted by law from time to time, may at any time exceed the aggregate of the paid up capital of the company and its free reserves and security premium (reserves not set apart for any specific purpose) provided that the Total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed the aggregate of 500 Crores (Rupees Five Hundred Crore Only).

NOTICE

RESOLVED FURTHER THAT Mr. Bijal Dineshchandra Sanghvi, Managing Director, or any other director or any Key Managerial Personnel or any other person authorised by the Board of Directors of the Company be and is hereby severally authorized and empowered to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to arrange or settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required on behalf of the company and also settle, negotiate the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) or Managing Director of the Company, be and is hereby also empowered to authorized any person or delegate its powers to any person to exercise the powers conferred on the Board and to do all such act, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 11- To Authorize Board of Director under Section 180(1)(a) of the Companies Act, 2013 upto an aggregate limit of Rs.500 crores

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

"**RESOLVED THAT** in suppression of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereunder including any statutory modification or re-enactment thereof, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to create such pledge, charges, mortgages and hypothecation in such form and manner, on such terms as the Board may determine on all or any of the movable and/or immovable properties of the Company both present and future, in favor of the banks, financial institutions, investors and any other lender(s) for securing the borrowings/financial assistance obtained/ to be obtained from banks, public financial institutions, bodi(es) corporate or any other party and/or to give a collateral security for the borrowings/guarantees of any group/associate company or otherwise to charge the assets of the Company, for monie availed/to be availed by way of loans (in foreign currency and/or rupee currency) and securities (including convertible securities/ fund based / non fund based limits / guarantee or other debt instruments), issued/to be issued by the Company, from time to time, upto value not exceeding limit as approved by shareholders under Section 180(1)(c) of the Companies Act, 2013, together with all other monies payable by the Company in terms of the loan agreement, debenture trust deeds or any other documents, entered into/to be entered into between the Company and the lenders, agents and trustees in respect of the said loans/ borrowings and containing such specified terms and conditions and covenants in respect of enforcement of security(ies) as may be stipulated in their behalf and agreed to between the Board of Directors or Committee thereof and the lenders, agent(s), trustee(s).

RESOLVED FURTHER THAT Mr. Bijal Dineshchandra Sanghvi, Managing Director or any Director or Key Managerial Personnel of the Company or any person authorised by the Board of Directors be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.