

PURAVANKARA

PURAVANKARA LIMITED

Regd. Office: #130/1, Ulsoor Road, Bengaluru 560 042,
Telephone: +91 80 25599000/ 43439999, Fax No. +918025599350,
Website: www.puravankara.com, Email:investors@puravankara.com,
CIN: L45200KA1986PLC051571

NOTICE OF THE 36th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirty Sixth Annual General Meeting (AGM)** of the Members of **PURAVANKARA LIMITED** will be held on **Tuesday, September 27, 2022 at 11.30 a.m. (IST)**, through Video Conference/ Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated financial statements of the Company which includes the Audited Balance Sheet as on March 31, 2022, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditor's thereon.
2. To declare Dividend of Rs. 5/- (Rupees five only) per equity share.
3. To appoint a Director in place of Mr. Ravi Puravankara (DIN: 00707948), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Abhishek Nirankar Kapoor (DIN: 03456820), who retires by rotation and being eligible, offers himself for re-appointment.

5. To consider the re-appointment of Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass the following resolution, with or without modification, as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and read with the Companies (Audit and Auditors) Rules, 2014 made thereunder and pursuant to the recommendations of the Audit Committee and the Board of Directors, of the Company, the consent of the members is hereby accorded to appoint M/s S. R. Batliboi Associates & LLP, Chartered Accountants, (FRN 101049W/ E300004) as the Statutory Auditors of the Company and shall hold office for term of 5 years from the conclusion of 36th Annual General Meeting till the conclusion of 41st Annual General Meeting to be held in the year 2027, at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors.

SPECIAL BUSINESS:

6. To fix remuneration payable to the Cost Auditor for the financial year 2022-23 and in this regard to consider and

if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. GNV & Associates, Cost & Management Accountants (Firm Registration No. 000150), who were appointed by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2022-23, be paid remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand only) plus GST as applicable and re-imbusement of out-of-pocket expenses incurred by them in connection with the aforesaid audit."

"RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary and Compliance Officer of the company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To approve the remuneration payable to Mr. Ashish Ravi Puravankara (DIN: 00504524) and in this regard to consider and if thought fit, to pass the following resolution with or without modification as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to recommendation of the Nomination & Remuneration Committee and **Article 125 and Article 128** of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and subject to the terms of Part II of Schedule V, of the Companies Act, 2013, as may be applicable, other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for

the time being in force], pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), if any, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the approval of the shareholders be and is hereby accorded for revision of remuneration payable to Mr. Ashish Ravi Puravankara (DIN:00707948), Managing Director of the Company with effect from October 01, 2022 upto September 30, 2025, by way of salary, perquisites and allowances, performance incentive, etc. in excess of the limits mentioned under the aforementioned Listing Regulation and under applicable provisions of the Companies Act, 2013, as detailed herein below with authority to the Board of Directors to revise the terms and conditions of remuneration from time to time based on the recommendations of the Nomination & Remuneration Committee:

Annual salary of up to a maximum of 2.5% of the net profits of the Company or Rs. 3,50,00,000 (Rupees Three Crore Fifty Lakhs only) per annum whichever is higher, which inter alia includes:

- a) Basic Salary and Variable Pay; b) House Rent Allowance / Company Leased Accommodation; c) Conveyance; d) Food Coupons; e) Special Allowance, if any; or ex-gratia not exceeding a sum of Rs. 15,00,000 per annum; f) Corporate Bonus; g) Reimbursement of Medical Expenses for Self and Family as per Company's policy / Medical Allowance ("Family" means the spouse, the dependent children and dependent parents.); h) Reimbursement of Leave Travel Expenses for Self and Family as per Company's policy / Leave Travel Allowance.
- i. The allowances mentioned above which are not fully utilized by the Director would be paid as taxable salary.
- ii. Car: Use of Company's car with driver including fuel and maintenance expenses as per Company's policy.

- iii. Medical Insurance: As per Company's policy.
- iv. Provident Fund Contribution: As per Company's policy.
- v. Gratuity: As per Company Rules.
- vi. Encashment of Leave: As per Company Rules.
- vii. Pension: As decided by the Board from time to time.

In addition to this:

- viii. Relocation Expenses: If the Director needs to relocate outside Bangalore, he shall be entitled for expenses incurred for self and family relocating from Bangalore to such other place/s.
- ix. Office facilities: Use of telephones, fax, internet, hand phones, computers, laptops, printers and other electronic gadgets for official purposes as per Company's policy shall not be considered as perquisites.
- x. The perquisites would be valued as per the applicable provisions of the Income Tax Act, 1961 read with the Rules made there under.

The Board of Directors may from time to time grant / include any other allowances (in point (i))

and/or perquisites as per the applicable statutory provisions including the Act.

"RESOLVED FURTHER THAT notwithstanding anything mentioned herein above about the remuneration, in the absence of profits or inadequate profits, Mr. Ashish Ravi Puravankara:

- i. pursuant to Article 128 of the Articles of Association of the Company and the provisions of Section 197, read with Schedule V and other applicable provisions, if any, of the Act, and subject to the approval of Central Government, if any be paid aforementioned remuneration, otherwise such other remuneration as approved by the Central Government; or

- ii. be paid minimum remuneration as stipulated in Schedule V of the Act, without the approval of the Central Government, and further, the Board of Directors do all acts, deeds and things including the power to delegate for seeking and procuring the Central Government approval.

"RESOLVED FURTHER THAT notwithstanding anything mentioned herein above about the term of appointment, either the Board of Directors on behalf of the Company or Mr. Ashish Ravi Puravankara may terminate this appointment by serving 3 (three) months' prior written notice to the other party or payment of 3 (three) months' remuneration (as specified in point (i) herein above) to the other party."

- 8. To approve remuneration to Non-Executive Directors and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the payment of remuneration, upto Rs.15,00,000/- p.a. in case of inadequate profits or no profits, for a period of three years commencing from the financial year 2023- 24 to each Non-Executive Director of the Company as may be decided by the Board of Directors from time to time, based on the recommendations of the Board of Directors, subject to the terms of Part II of Schedule V, of the Companies Act, 2013, other applicable provisions, if any, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to the Non-Executive Directors for attending the meetings

of the Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and training expenses, reimbursement of expenses for participation in the Board and other meetings."

9. To alter the object clause in the memorandum of association of the company, in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board be and is hereby accorded, subject to the approval of the members, Registrar of Companies, Karnataka and such other approvals,

- i) to alter, sub clause 2 & 3 of Clause III (A) of Memorandum of Association ("MOA") titled "The objects to be pursued by the Company on its incorporation are" in the following manner:
2. To carry on the business of promoting and registering housing Co-operative societies, Limited Companies, other incorporated bodies, trusts, partnerships including Limited Liability Partnerships (LLP's) or associations of the purchasers for the purpose of promotion of any of the objects of the company including for the purpose of complexes, theatres, warehouses and tolls, ports, leisure and entertainment centres, association of allottees of flats, garages or other tenements on ownership basis and to pay out of funds of the Company all expenses with respect to the promotion, formation and registration of such societies, limited companies, incorporated bodies or associations and to deal, lease, construct, exchange, remove, repair, alter, pull down, decorate etc. on own or for and on behalf of the Co-operative societies, Limited Companies, incorporated bodies or other associations

and to carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies, the business to build, acquire, convert, erect, establish, equip, develop, dismantle, turn to account, furnish, level, fabricate, install, finish, maintain, search, survey, examine, test, inspect, locate, modify, own, operate, protect, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist and to act as civil engineer, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turnkey contractor and manager of all types of constructions and developmental work in all its branches such as railways, tramways, water tanks, structures and sewage works, water distribution and filtration systems, foundation works, flyovers, airport, runways, rock drilling, aqueducts, stadiums, hydraulic units, power stations, dharmashalas, multi-storey, colonies, housing projects and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all sorts of lands and buildings and to carry on all or any of the foregoing activities for goods, plants, machineries, accessories, parts, tools, fittings, articles and facilities of whatsoever nature, to act as sponsors of real-estate fund.

- ii) to alter, the renumbered sub clause 18 of Clause III (B) of MOA titled "Matters which are necessary for furtherance of the objects specified in Part A" in the following manner:

18. To take or otherwise acquire and hold any shares, debentures, debenture-stock, bonds, obligations or securities by original subscription, participation in syndicate, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscriptions thereof and to exercise and enforce all rights and powers conferred by or incident to other ownership thereof and to give guarantee and to provide security to the payment of money, unsecured or secured or payable under,

or in respect of promissory note, debentures, stocks, contracts, mortgage, charges, obligations, instruments, securities of the company or of any authority, supreme, municipal, local or otherwise or of any person whosoever whether incorporated or not and to discharge any debts or other obligations or binding upon this or any other company or person by mortgage or charge upon all or any part of the undertaking, property and rights of the company (either present or future or both) including its uncalled capital or by the creation or issue of Debentures, Debentures stocks or other securities or by any other means.

RESOLVED FURTHER THAT subject to the approval of the members, Registrar of Companies, Karnataka and such other approvals, the amended Memorandum of Association, a copy whereof is placed before the Board and the clauses contained in the amended Memorandum of Association be and is hereby approved and adopted as the Memorandum of Association of the Company in substitution and amendment of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the authorized Directors be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Karnataka and to do all acts, deeds and things which are necessary to give effect to the aforementioned resolution.

10. To approve a scheme of Employees' Stock Option Plan ("**ESOP**") and in this regard to consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the Rules") made thereunder (including any amendment, modification, variation or re-enactment

thereof), the Memorandum and Articles of Association of the Company, and subject to such other rules, regulations and guidelines as may be applicable from time to time and subject to the approval(s), consent(s), permission(s) and / or sanction(s) as may be required from appropriate regulatory authorities / institutions or bodies and subject to such terms and conditions as may be prescribed / imposed by such authorities while granting such approvals, consents, permissions and sanctions, consent of the members of the Company be and is hereby accorded to introduce and implement the 'Puravankara Stock Option Plan 2022' and to create, grant, offer, issue and allot in one or more tranches at any time, to the benefit of such eligible employees of the Company;

RESOLVED FURTHER THAT, the number of stock options to be granted to Eligible Employees under the Plan shall not exceed 50,00,000 equity shares (as may be adjusted for any change in the capital structure of the Company) at a price decided by the Board or the Nomination & Remuneration Committee (hereinafter referred to as "NRC or the Administrator");

RESOLVED FURTHER THAT the new equity shares of the Company to be issued and allotted by the Company as specified herein above shall rank *pari passu* in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, mergers and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares required to be issued.



RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/ Board of Directors be and is hereby authorised to constitute the Committee of Administrators.

RESOLVED FURTHER THAT the Board be and is hereby authorized-

1. to do all such acts, deeds, matters and things including but not limited to the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the Plan 2022, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage
2. to sub-delegate their powers to the Administrator as per the terms and conditions mentioned in the Plan 2022
3. to execute all such agreements, deeds, documents, writings etc. and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to the Plan 2022 including any modification, alteration, amendment, suspension, withdrawal or termination of the Plan 2022 and to take all such steps and do all such acts, deeds, things as may be incidental or ancillary thereto in compliance with the applicable laws

RESOLVED FURTHER THAT any of the Director(s) and/ or Chief Financial Officer and/ or Company Secretary, if any, any authorised representatives of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient including but not limiting to including the agenda regarding approval of the Plan in the notice convening the ensuing general meeting of the Company, signing (physically and/ or digitally) deeds, documents, letters, forms, and such other papers as may be necessary, desirable and expedient for approval of the Plan, filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to the Plan;

RESOLVED FURTHER THAT a certified true copy of the above resolution if required, be submitted to any of the concerned person(s) / authority for their information and record."

11. To issue non-convertible debentures on a private placement basis and in this regard to consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendments thereto or re-enactment thereof, for the time being in force) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, if any, and any other law for the time being in force and the provisions in the Memorandum and Articles of Association of the Company, the guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Listing Agreements entered into by the Company with the respective stock exchanges and subject to the approval, permissions and sanctions of the lenders of the Company, SEBI, stock exchanges, Reserve Bank of

India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), Government of India and other concerned authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscription for secured redeemable Non-convertible Debentures in one or more series or tranches, aggregating up to Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores Only), during a period of 1(One) Year from the date of passing of this Resolution and within the overall borrowing limits of the Company, as approved by the Members, from time to time, on a Private Placement basis, on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and beneficial to the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Members hereby authorise the Board of Directors to do all such acts, deeds, matters and things, settle all question, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures, utilisation of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise."

**BY ORDER OF THE BOARD OF DIRECTORS
FOR PURAVANKARA LIMITED**

**NANI R. CHOKSEY
VICE CHAIRMAN & WHOLE-TIME DIRECTOR
DIN : 00504555**

**Bengaluru
29.08.2022**

NOTES:

1. Pursuant to the General Circular No. 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, the Company has convened the 36th Annual General Meeting ('AGM') to be held through video conferencing (VC) or other audio visual means (OAVM) whereby physical attendance of the Members at the Annual General Meeting venue is not required. The facility to appoint proxy to attend and cast vote for the members is not available for this AGM, hence the proxy form, attendance slip, route map are not annexed to this Notice.
2. Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CMD 2/CIR/P/2022/62 dated May 13, 2022 has been decided to provide relaxation upto December 31, 2022, from Regulation 36 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") which requires sending hard copy of annual report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses.

Further, pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.

Pursuant to the aforementioned, link to the annual report is provided hereunder, so as to enable shareholders to have access to the full annual report: <https://www.puravankara.com/pages/Annual-Report-2021-22.pdf>

3. Pursuant to Section 102(1) of the Companies Act, 2013, the Explanatory Statement and pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of directors seeking appointment/re-appointment at the AGM are annexed as **Annexure -A** and forms part of this Notice.
4. The detailed instructions for e-voting including the process and manner for voting by electronic means, time schedule for casting the vote, Login ID etc. are annexed to and forms an integral part of this Notice.

Attendance:

5. The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.
6. The Members can join the AGM in the VC/OAVM mode before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

9. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800 1020 990 and 1800 22 44 30.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investors@puravankara.com from Saturday, September 03, 2022 at 9.00 A.M. (IST) to Friday, September 23, 2022 5.00

P.M. (IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Notice:

10. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on August 26, 2022. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website on the following links, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively:

<https://www.puravankara.com/pages/notice-of-AGM-2021-22.pdf>

<https://www.puravankara.com/pages/Annual-Report-2021-22.pdf>
11. Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 directs listed companies to send soft copies of the annual report to those shareholders who have registered their e-mail addresses.
12. Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014 permit prescribed companies to send notice and financial statements through electronic mode. In view of the same, shareholders are requested to update their e-mail IDs with their Depository Participants where shares are held in dematerialised mode and where the shares are held in physical form to update the same in the

records of the Company in order to facilitate electronic servicing of annual reports and other documents.

13. All documents mentioned in the Notice will be available for inspection at the Company's Registered Office during normal Business hours on working days upto the date of the Annual General Meeting.

Dividend:

14. The Board has recommended final Dividend of Rs. 5/- per equity share, for the year ended March 31, 2022.

The Register of Members and the Share Transfer Books of the Company shall remain closed on Friday, September 16, 2022.

The dividend if approved by the Members at the Annual General Meeting will be deposited in a separate bank account within 5 days from the date of the Annual General Meeting and the same will be paid to the shareholders as per the provisions of the Companies Act, 2013, the Rules made thereunder and the Circulars issued from time to time.

Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to rnt.helpdesk@linkintime.co.in or upload on <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Wednesday, September 07, 2022. The forms for tax exemption can be downloaded from Link Intime's website under the 'General' tab. The URL for the same is: <https://www.linkintime.co.in/client-downloads.html>. Further, no tax shall be deducted on the dividend payable to a resident individual shareholders if the total amount of dividend to be received from the Company

during the Financial Year 2021-22 does not exceed Rs. 5,000. Shareholders may note that in case PAN is not updated with the Depository Participant/Registrar of the Company, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. tax treaty between India and their country of residence. Non-resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:

- Copy of PAN card, if any, allotted by Indian Income Tax Authorities duly self attested by the member
- Copy of Tax Residency Certificate [TRC] for the FY 2021-22 obtained from the revenue authorities of country of tax residence duly attested by the member.
- Self Declaration in Form 10-F.
- No-PE [permanent establishment] certificate.
- Self Declaration of beneficial ownership by the non-resident shareholder.
- Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.

The members/shareholders are required to provide above documents/declarations by sending an email to rnt.helpdesk@linkintime.co.in on or before Wednesday, September 07, 2022. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 1961. For the prescribed TDS rates for various categories, the shareholders are requested to visit https://linkintime.co.in/website/GoGreen/2021/AGM/Thirumalai_Chemicals_Limited/TDS_Rate_chart.pdf