



**WENDT (INDIA) LIMITED**

CIN: L85110KA1980PLC003913

Registered Office: Flat No 105, Cauvery Block National Games Housing Complex, Koramangala, Bengaluru - 560047

Telephone: +91-4344-405500; Fax: +91-4344-405620/405630

E-mail: [investorservices@wendtindia.com](mailto:investorservices@wendtindia.com)

Website: [www.wendtindia.com](http://www.wendtindia.com)

### **POSTAL BALLOT NOTICE**

Dear Members,

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Wendt (India) Limited ('the Company') by means of Postal Ballot pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act'), read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 03/2022 dated 5<sup>th</sup> May 2022, 09/2023 dated 25<sup>th</sup> September 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the **MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all other applicable provisions under the said regulations and the circulars, notifications and rules issued thereunder by the Securities and Exchange Board of India (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Secretarial Standards-2 ('SS-2') issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time).

The resolutions set out in this Notice are proposed to be considered by the Members and passed by means of Postal Ballot through **remote e-voting** (voting electronically only), in line with the aforementioned MCA Circulars.

### **SPECIAL BUSINESSES:**

#### **Item No. 1 – Appointment of Mr. Sridharan Rangarajan (DIN: 01814413) as Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all other applicable provisions under the said regulation (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sridharan Rangarajan holding DIN: 01814413 who was appointed as an Additional Director with effect from 19<sup>th</sup> October 2023 by the Board pursuant to Section 161(1) of the Act, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for office of Director, be and is hereby appointed as a Non-Executive, Non-Independent Director liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors and Mr. Arjun Raj P, Company Secretary be and are hereby severally authorised to do all such acts, file necessary forms and do such things including but not limited to make necessary intimations to the stock exchanges and other statutory authorities to give effect to the above resolution.

**Item No. 2 - Appointment of Mr. C Srikanth (DIN: 10358407) as an Executive Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and in terms of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all other applicable provisions under the said regulation (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. C Srikanth (DIN: 10358407) who was appointed as an Additional Director with effect from 19<sup>th</sup> October 2023 by the Board pursuant to Section 161(1) of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for office of Director, be and is hereby appointed as an Executive Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 152, 160, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. C Srikanth (DIN: 10358407) be and is hereby appointed as an Executive Director of the Company for a term commencing from 19<sup>th</sup> October 2023 till 30<sup>th</sup> June 2025 on the following terms:

**(i) Salary**

Rs. 4,63,060/- per month. The Nomination and Remuneration Committee may decide the increments in salary, from time to time, subject to a maximum of Rs. 7,00,000 per month.

**(ii) Allowances/Perquisites/Commission/Incentive**

In addition to salary, Mr. C Srikanth will be entitled to;

- allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance;
- perquisites such as furnished / unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities;
- commission / incentive

as may be approved by the Nomination and Remuneration Committee from time to time subject to:

- The allowances and perquisites not exceeding 100% of the salary; and
- Incentive/commission at 100% levels being not exceeding 25% of Annual pay.

(Annual pay includes salary, perquisites other than allowances, incentive and retirement benefits).

**(iii) Retirement benefits**

- Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund / Scheme in force from time to time.
- Encashment of leave as per rules of the Company in force from time to time.

**(iv) General**

- In the event of absence or inadequacy of profits in any financial year, Mr. C Srikanth, shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the shareholders exceed the limits prescribed under the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof.
- Perquisites shall be valued in terms of Income Tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as a perquisite.
- The aggregate remuneration (including salary, allowances, perquisites, incentive/commission and retirement benefits) for any financial year shall be subject to an overall ceiling of five percent of the net profits of the Company for that financial year computed in the manner prescribed under the Companies Act, 2013.
- Mr. C Srikanth will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
- Mr. C Srikanth will be subject to all other service conditions as applicable to any other employee of the Company.

**By the Order of Board  
For Wendt (India) Limited**

**Arjun Raj P  
Company Secretary**

**Date: 19<sup>th</sup> October 2023  
Place: Chennai**

**Notes forming part of the Notice:**

1. The statement pursuant to Section 102 of the Act read with Rules made thereunder listing out the material facts and necessary disclosures pertaining to the resolutions set out in the Postal Ballot Notice for approval of the Members is annexed.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members /

List of Beneficial Owners as of **10<sup>th</sup> November 2023** ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in terms of exemptions provided through the MCA Circulars.

3. Members whose name appear in the Register of Members provided by the Registrar and Share Transfer Agent of the Company ('RTA') / list of beneficial owners received from the Depositories as on the Cut-Off Date only would be considered for the purpose of voting with respect to the business set out in this Notice.

**4. Service of Postal Ballot Notice electronically:**

In line with the MCA Circulars, this postal ballot Notice is issued electronically to the e-mail addresses of the Members in the manner listed herein below:

<b>Members holding shares in physical mode</b>	This Postal Ballot Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the RTA.
<b>Members holding shares in demat mode</b>	This Postal Ballot Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the Depositories.

In view of the relaxation provided under the MCA Circulars referred above and in compliance with the said circulars, the Postal Ballot Notice is being served electronically. No physical copy of Postal Ballot Notice will be issued even if a Member requests for the same.

**5. Registration of e-mail Ids:**

Members who have not registered their e-mail addresses are requested to follow the procedure listed down herein below for registering their e-mail address:

<b>Type of holder</b>	<b>Process to be followed for registration of e-mail address and mobile number</b>
<b>Physical</b>	Members are requested to send the following documents to the Company's RTA by way of 'In Person Verification' (IPV) or Post to the RTA's office or electronic mode with e-sign to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or <a href="mailto:investorservices@wendtindia.com">investorservices@wendtindia.com</a> : <ul style="list-style-type: none"> <li>- Form ISR-1 duly signed for updation of KYC details including e-mail address*;</li> <li>- Signed request letter mentioning the Folio No., name of the Member, e-mail address and mobile number;</li> <li>- Self-attested copy of PAN;</li> <li>- Self-attested copy of any address proof including Aadhar, Passport etc.;</li> <li>- Copy of share certificate(s) (front and back).</li> </ul>

<b>Demat</b>	Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP.
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\*The forms can be downloaded from <https://www.wendtindia.com/investors/>.

Further, after providing the e-mail request as above, Members are requested to send the hard copy of the documents stated hereinabove addressed to M/s. KFin Technologies Limited, Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032.

6. Members updating their e-mail address through Depository Participant after the Cut-Off Date are required to communicate the same to the Company / RTA by writing an e-mail to [investorservices@wendtindia.com](mailto:investorservices@wendtindia.com) and [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members updating their e-mail address after the Cut-Off Date are entitled to receive the Postal Ballot Notice.
7. The Postal Ballot Notice shall be made available on the website of the Company at [www.wendtindia.com](http://www.wendtindia.com), the websites of BSE Limited and National Stock Exchange of India Limited ('NSE') at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of the RTA at <https://evoting.kfintech.com/public/Downloads.aspx>.
8. In compliance with the MCA Circulars and the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), other applicable provisions of the Act and the Rules and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the assent or dissent (i.e. voting) of members on the resolutions listed out in the Notice can be cast through electronic voting i.e. remote e-voting. The detailed procedure for remote e-voting is listed down in the E-voting section. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to the shareholders for this Postal Ballot.
9. The Board of Directors at their meeting held on 19<sup>th</sup> October 2023 have approved to engage the services of M/s. KFin Technologies Limited, Company's Registrar and Share Transfer Agent for providing remote e-voting facility for this postal ballot.
10. The Board of Directors at their meeting held on 19<sup>th</sup> October 2023 have appointed Mr. R Sridharan, Practicing Company Secretary or failing him Ms. Srinidhi Sridharan of M/s. R Sridharan & Associates, Company Secretaries, who are not in employment of the Company, as the Scrutiniser for conducting the postal ballot voting process in a fair and transparent manner. The Scrutiniser has communicated his willingness for being engaged for conducting the postal ballot voting process.

#### **11. Remote e-voting timeline:**

The remote e-voting period for casting votes in respect of such business set out in this Notice are as listed herein below:

<b>Commencement of e-voting</b>	09:00 am (IST) on 16 <sup>th</sup> November 2023
<b>Conclusion of e-voting</b>	05:00 pm (IST) on 15 <sup>th</sup> December 2023

- 12.** Remote e-voting shall be disabled and shall not be allowed beyond 05:00 pm (IST) on 15<sup>th</sup> December 2023. Members are requested to cast their votes on or before the said date and time in order to consider the votes as valid. Votes casted beyond the stipulated time period shall be considered invalid.
- 13.** The resolutions as stated in the Notice, if approved by the Members with requisite majority shall be deemed to have been passed as on the last date for remote e-voting i.e. 15<sup>th</sup> December 2023.
- 14.** The Scrutiniser shall, consequent to the completion of the voting period, scrutinise the votes casted and shall submit his report to the Chairman of the Company and results in connection with the voting shall be declared by the Chairman or any other person authorised by the Board of Directors not later than 19<sup>th</sup> December 2023.
- 15.** The results shall be also made available on the website of the Company at [www.wendtindia.com](http://www.wendtindia.com). The results shall be also communicated to the BSE Limited and National Stock Exchange of India Limited ('NSE') and the RTA and the same shall be available on their respective websites.
- 16.** All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days until the last date specified for casting votes through remote e-voting i.e. 15<sup>th</sup> December 2023.
- 17.** Disclosures pertaining to the business set out in the Notice pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) and Clause 1.2.5 of Secretarial Standards-2 issued by the Institute of Company Secretaries of India as revised from time to time are annexed to this Notice.
- 18.** Members are requested to note that Securities and Exchange Board of India through circular ref. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021 and subsequent circulars, has mandated that shareholders holding shares in physical mode are required to update the following with the Company / RTA by 31<sup>st</sup> December 2023:
  - PAN
  - KYC details and
  - Nomination details

The KYC details include contact information namely Postal Address with pin code, Mobile Number and e-mail address. In terms of above said circular, those folios wherein any of the above details are not available, shall be frozen and shareholders will not be eligible to lodge grievance or avail service request from the RTA or be eligible for receipt of dividend in physical mode. After December 31, 2025, frozen folios shall be referred by RTA/Company to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002. Hence, Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA. Any clarifications in this regard may be addressed by an email to [investorservices@wendtindia.com](mailto:investorservices@wendtindia.com). For more details, Members are requested to refer to the website of the Company at <https://www.wendtindia.com/>.

**19. INFORMATION ON REMOTE E-VOTING:**

- 19.1 In compliance with the MCA Circulars and the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), other applicable provisions of the Act and the Rules and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company is pleased to provide remote e-voting facility for casting votes in respect of the businesses set out in the Postal Ballot Notice. The Company has engaged M/s. KFin Technologies Limited ('KFintech'), Company's Registrar and Share Transfer Agent for providing remote e-voting facility for this postal ballot.
- 19.2 The remote e-voting period shall commence at 09:00 am (IST) on 16<sup>th</sup> November 2023 and shall conclude at 05:00 pm (IST) on 15<sup>th</sup> December 2023 thereafter which the facility to cast votes shall be disabled. Members are requested to cast their votes on or before 15<sup>th</sup> December 2023.
- 19.3 Once a vote is casted by a Member, he/she/it shall not be allowed to change it subsequently or be allowed to cast vote again. Voting rights of a Member shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
- 19.4 **PROCEDURE FOR E-VOTING:**

**I. Individuals holding shares in demat mode:**

In line with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020, Members (individuals holding shares in demat mode) can avail remote e-voting facility, by using a single login credential through websites of Depositories/Depository Participants (DPs).

<b>Type of shareholders</b>	<b>Login Method</b>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<p><b>1. User already registered for IDeAS e-Services:</b></p> <ul style="list-style-type: none"><li>a) Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li><li>b) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</li><li>c) A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li><li>d) Click on "Access to e-Voting" appearing on the left hand side under e- Voting services and you will be able to see e-Voting page.</li><li>e) Click on options available against company name or e-Voting service provider - KFintech and you will be re-directed to KFintech's e-Voting website for casting your vote during the remote e-Voting period.</li></ul> <p><b>2. User not yet registered for IDeAS e-Services</b></p> <ul style="list-style-type: none"><li>a) To register, click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li><li>b) Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li></ul>

	<p>c) Kindly provide the necessary details for registration. d) Please follow steps given in point 1 for casting vote.</p> <p><b>3. Directly accessing the e-Voting website of NSDL</b></p> <p>a) Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. c) A new screen will open. 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. d) After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFin Technologies Limited for casting your vote during the remote e-Voting period.</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p><b>1. Existing user already registered for Easi/Easiest</b></p> <p>a) Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> b) Click on New System Myeasi c) After successful login of Easi/Easiest the user will be also able to see the e- Voting Menu. The Menu will have links of ESP i.e. KFinTech portal. Click on KFinTech to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>a) Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> b) Kindly provide the necessary details for registration. c) Please follow the steps given in point 1 for casting vote.</p> <p><b>3. Directly accessing the e-Voting website of CDSL</b></p> <p>a) Visit URL: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> b) Enter your demat account number and PAN No.</p> <p>The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. KFinTech where you can vote during the remote e-Voting period.</p>

<b>Individual Shareholder login through their demat accounts/Website of Depository Participant</b>	<p>a) You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</p> <p>b) 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.</p> <p>c) Click on options available against company name or e-Voting service provider - KFinTech and you will be redirected to e-Voting website of KFin Technologies Limited for casting your vote during the remote e-Voting period.</p>
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**Helpdesk corner – for assistance on e-voting through NSDL / CDSL websites**

Members may reach NSDL / CDSL through the below stated contact information for any assistance or for addressing any technical issues during the e-voting process:

MODE	NSDL CONTACT DETAILS	CDSL CONTACT DETAILS
<b>E-mail</b>	<a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>	<a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
<b>Contact Number (Toll Free)</b>	1800 1020 990 and 1800 22 44 30.	1800 22 55 33

**II. In case of Members other than individuals and those holding securities in physical mode**

**A. In case a Member receives an e-mail from RTA [for Members whose e-mail addresses are registered with the Company/Depository Participant(s)]:**

- 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 Event number 7753 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 KFin for e-voting, you can use your existing User ID and password for casting your 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, e-mail address 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 e-voting event i.e., Wendt (India) Limited. Now you are ready for e-voting as "cast vote" page opens.

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/demat accounts shall choose the voting process separately for each folio/demat account.

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 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, 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.

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.,) are also required to send scanned certified true copy (PDF) of the Board Resolution/ Authorisation Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above mentioned documents should be in the naming format "Wendt –Postal Ballot".

**B. Members holding shares in dematerialised form whose e-mail addresses are not registered with the Company/DPs:**

i. Please follow the steps provided in Note 5 under 'Notes forming part of the Notice' to obtain the User ID and password.

ii. Please follow all steps from sl. no. (i) to sl. no. (xii) of II(A) to cast your vote by electronic means.

19.5 In case of any query on e-voting, Members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of Kfintech's website for e-voting: <https://evoting.kfintech.com>.

19.6 Members are requested to take note of the contact details for reaching out to the RTA are as below:

<b>Name of the Contact person and Designation</b>	Krishna Priya Maddula, Senior Manager
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<b>Address of the RTA</b>	Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.
<b>Contact Number(s)</b>	1800-3094-001 and 040-67161736
<b>E-mail</b>	<a href="mailto:inward.ris@kfintech.com">inward.ris@kfintech.com</a> and <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

The following statement pursuant to Section 102 of the Companies Act, 2013 sets out the all material facts and necessary disclosures pertaining to the Special Businesses mentioned in the Postal Ballot Notice:

**Item No. 1**

The Board at its meeting held on 19<sup>th</sup> October 2023, based on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Sridharan Rangarajan holding DIN: 01814413 as an Additional Director with immediate effect pursuant to Section 161 of the Companies Act, 2013 to hold office until the date of the ensuing Annual General Meeting of the Company.

In terms of Section 152 of the Companies Act, 2013, approval of shareholders is required for appointment of a Director on the Board of the Company. Further, as per Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) a listed entity shall ensure that the approval of shareholders for appointment of a person as a Director is taken at the next general meeting or within a time period of three months from the date of appointment, whichever being earlier. Accordingly, the proposal for the appointment of Mr. Sridharan Rangarajan as Director is placed for consideration by the Shareholders.

Mr. Sridharan Rangarajan aged 57 years is a member of the Institute of Chartered Accountants of India and a graduate member of the Institute of Cost Accountants of India. He holds a Bachelor's degree in Commerce from Madurai University and is a certified Six Sigma 'Green Belt' & trained 'Process Champion', 'Black Belt'. He has over 3 decades of experience in various fields like banking, manufacturing, contracting, service and distribution businesses. He has rich multinational and cross-cultural work experience from having worked in companies like ABB, IDBI, LG Electronics, METITO, Trane Inc., USA and Timken. He is associated with the Murugappa Group since June 2011 as the Chief Financial Officer of the Company till January 2018 after which he took over as the President and Group CFO of the Murugappa Group. He is currently the Managing Director of Carborundum Universal Limited and is on the Boards of Cholamandalam Financial Holdings Limited, Cholamandalam MS General Insurance Company Limited, E.I.D Parry (India) Limited, Parry Agro Industries Limited, PLUSS Advanced Technologies Limited, Net Access India Limited, Foskor Zirconia Pty Limited, South Africa, CUMI America INC., and Murugappa Morgan Thermal Ceramics Limited. He has also served on the Board of Timken India Limited.

Considering his rich experience and expertise, the Nomination and Remuneration Committee recommended the appointment of Mr. Sridharan Rangarajan as a Non-Executive Director on the Board of the Company. Based on this recommendation, the Board is also of the opinion that Mr. Sridharan Rangarajan's association would be beneficial to the Company. Hence, the Board recommends this proposal to the shareholders for approval.

The information under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards is provided in the annexure.

The Company has received the notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing Mr. Sridharan Rangarajan's candidature and other declarations including Form MBP-1 and Form DIR-8.

The Board recommends Mr. Sridharan Rangarajan's appointment for approval by the Members of the Company.

**Memorandum of Interest:**

Except Mr. Sridharan Rangarajan, being the person to whom the business set out in the Notice for approval relates to, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the aforesaid Ordinary Resolution.

**Item No. 2**

Pursuant to the provisions of Sections 152, 161(1) and other applicable provisions of the Act read with applicable Rules framed thereunder and the Articles of Association of the Company, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee appointed Mr. C Srikanth (DIN: 10358407) as an Additional Director in Executive Capacity of the Company with effect from 19<sup>th</sup> October 2023. The Company has received the requisite consent and disclosure forms from him. The Company has also received a notice in writing from a Member under Section 160 of the Companies Act, 2013 in respect of the appointment of Mr. C Srikanth. As per clause 139 of the Articles of Association of the Company, Mr. C Srikanth will not be liable to retire by rotation.

Mr. C Srikanth had been serving as the Chief Executive Officer of the Company since 1<sup>st</sup> April 2021. During this period, the Company's turnover grew from Rs. 12073 lakhs to over Rs. 19390 lakhs, and in recognition of his contribution to the Company the Board based on the recommendation of the Nomination and Remuneration Committee has appointed him as an Executive Director effective 19<sup>th</sup> October 2023 subject to the shareholder's approval. Mr. C Srikanth's leadership and effective contribution would be beneficial for the growth and expansion of the Company.

Mr. C Srikanth aged 58 years holds a Bachelor's degree in Mechanical Engineering and Master's degree in Business Administration in marketing. He has a long stint and has around three decades of experience in sales and marketing especially in precision abrasives business. He was earlier associated with Carborundum Universal Limited ('CUMI') heading its Sales and Marketing function of the Abrasives business. He is currently on the Boards of CUMI Abrasives and Ceramics Company Limited and Wendt Grinding Technologies Limited.

The information under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards is provided in the annexure.

The Nomination and Remuneration Committee at its meeting held on 19<sup>th</sup> October 2023 considered the appointment of Mr. C Srikanth as an Executive Director and recommended his appointment and the remuneration payable to the Board. Considering Mr. Srikanth's vast experience as well as technical and management expertise, the Board recommends his appointment as an Executive Director for a term commencing from 19<sup>th</sup> October 2023 to 30<sup>th</sup> June 2025 to the shareholders. Mr. C Srikanth holds 10 equity shares in the Company.

Mr. Srikanth's remuneration comprises fixed as well as variable components which is subject to a periodic review by the Nomination and Remuneration Committee and the Board. The remuneration paid/payable to Mr. C Srikanth, who is a managerial personnel under Section 197 of the Companies Act, 2013 is within the limits prescribed under the Companies Act, 2013.

The annual incentive payment (variable pay) for Executive Director is determined by a Balance Scorecard methodology comprising Company financials, Company Scorecard and personal objectives encompassing financial parameters, customer perspective, internal processes, learning & growth. The BSC is annually determined by the Nomination and Remuneration Committee while reviewing the annual performance of Senior Management and before payouts are made in the form of incentive, the achievement of BSC across the above parameters is reviewed by the Nomination and Remuneration Committee.

Mr. Srikanth's employment is whole time in nature and terminable with 3 months' notice on either side. There is no severance fee payable in his remuneration package. The Company does not have an ESOP Scheme/plan and hence does not hold any stock options.

The Board recommends Mr. C Srikanth's appointment for approval by the Members of the Company.

**Memorandum of Interest:**

Except Mr. C Srikanth, being the person to whom the business set out in the Notice for approval relates to, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the aforesaid Ordinary Resolution.

The resolutions proposed to be passed through postal ballot mechanism are in compliance with MCA Circulars and relevant provisions under the Companies Act, 2013 read with rules made thereunder including circulars and notifications issued thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars and notifications issued thereunder.

All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days until the last date specified for casting votes through remote e-voting i.e. 15<sup>th</sup> December 2023.

**Disclosure under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings**

<b>Information required</b>	<b>Mr. Sridharan Rangarajan</b>	<b>Mr. C Srikanth</b>
<b>Name of Director</b>	Mr. Sridharan Rangarajan	Mr. C Srikanth
<b>DIN</b>	01814413	10358407
<b>Date of Birth</b>	16/03/1966	17/06/1965
<b>Age</b>	57 years	58 years
<b>Date of Appointment</b>	19 <sup>th</sup> October 2023	19 <sup>th</sup> October 2023
<b>Qualification</b>	Commerce graduate, an associate member of the Institute of Chartered Accountants of India and graduate member of the Institute of Cost and Works Accountants of India.	Mechanical Engineer and Master of Business Administration in Marketing

<b>Experience in specific functional areas</b>	He has over three decades of overall experience in various fields like banking, manufacturing, contracting, service and distribution businesses besides strategy, technology, general management.	He has over three decades' experience in sales and marketing especially in Abrasives business. He is currently associated with the Company as its Chief Executive Officer.
<b>Terms and conditions of continuation of directorship and for re-appointment as an Director</b>	Appointed as a Non-Executive Director liable to retire by rotation.	Appointed as an Executive Director not liable to retire by rotation for a term from 19 <sup>th</sup> October 2023 to 30 <sup>th</sup> June 2025.
<b>Details of Remuneration sought to be paid (Amount in Rs.)</b>	Not applicable, as no sitting fees/commission is payable.	Mr. C Srikanth will be paid remuneration, allowances/perquisites/ Commission/incentive as detailed in the resolution. The remuneration paid for the FY 2022-23 is Rs. 1.13 crores.
<b>Directorships in other companies (including foreign companies)</b>	<ul style="list-style-type: none"> <li>• Carborundum Universal Limited</li> <li>• Cholamandalam Financial Holdings Limited</li> <li>• E.I.D Parry (India) Limited</li> <li>• Net Access India Limited</li> <li>• Parry Agro Industries Limited</li> <li>• Cholamandalam MS General Insurance Company Limited</li> <li>• Cholamandalam MS Risk Services Limited</li> <li>• PLUSS Advanced Technologies Limited</li> <li>• Foskor Zirconia (Pty) Limited</li> <li>• CUMI Europe s.r.o</li> <li>• Volzhsky Abrasive Works</li> <li>• CUMI America Inc.</li> <li>• Murugappa Morgan Thermal Ceramics Limited</li> </ul>	<ul style="list-style-type: none"> <li>• CUMI Abrasives and Ceramics Company Limited</li> <li>• Wendt Grinding Technologies Limited.</li> </ul>
<b>No. of meetings of the board attended during the year</b>	Not applicable	Not applicable. He has attended all the meetings in his capacity as CEO.
<b>Memberships in Board Committees of other companies (includes membership details)</b>	<b>Carborundum Universal Limited</b> <ul style="list-style-type: none"> <li>- Member- Stakeholders Relationship Committee</li> <li>- Member- Corporate Social Responsibility Committee</li> <li>- Member- Risk Management Committee</li> </ul>	Nil

<b>of all Committees)</b>	<ul style="list-style-type: none"> <li>- Member- Investment Committee</li> </ul> <p><b>Cholamandalam Financial Holdings Limited</b></p> <ul style="list-style-type: none"> <li>- Member- Audit Committee</li> <li>- Member- Stakeholders Relationship Committee</li> <li>- Member- Risk Management committee</li> </ul> <p><b>Cholamandalam MS General Insurance Company Limited</b></p> <ul style="list-style-type: none"> <li>- Member- Audit Committee</li> <li>- Member of -Investment Committee</li> <li>- Member- Management Committee</li> <li>- Member- Business Committee</li> <li>- Member- Risk Management Committee</li> <li>- Member- Policyholders Protection Committee</li> </ul> <p><b>E.I.D. Parry (India) Limited</b></p> <ul style="list-style-type: none"> <li>- Member- Loan &amp; Investment Committee</li> </ul> <p><b>Murugappa Morgan Thermal Ceramics Limited</b></p> <ul style="list-style-type: none"> <li>- Chairman- Corporate Social Responsibility Committee</li> </ul>	
<b>No. of shares in the Company</b>	Nil	10 shares
<b>Inter-se relationship with any other Directors or manager or KMP of the Company</b>	Nil	Nil

**By the Order of Board of Directors  
For Wendt (India) Limited**

**Place: Chennai  
Date: 19<sup>th</sup> October 2023**

**Arjun Raj P  
Company Secretary**