



NAMASTE EXPORTS LIMITED

CIN: U85110KA1998PLC008988

Registered Office : No. 63, New Timberyard Layout, Mysore Road,
Govt. Electric Factory, Bangalore - 560 026. INDIA.

Tel. : (080) 26759525, 26749525, Email : accounts@namasteexports.net
info@namasteexports.net ; Website : www.namasteexports.net

NOTICE OF POSTAL BALLOT

**{Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013,
read with Rule 20 & 22 of the Companies
(Management and Administration) Rules, 2014}**

Dear Shareholders,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of **Namaste Exports Limited** (the "Company"), by means of Postal Ballot or through Electronic Voting (e-voting) pursuant to Section 108 and 110 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and the Secretarial Standard on General Meetings ("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(s) thereof for the time being in force).

In compliance with the Companies Act, 2013, the Notice is being sent through electronic mode to those Members whose e-mail address is registered with the Depositories/Company and through courier/other permissible mode.

The Explanatory Statement pursuant to the provisions of Sections 102, 110 and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is appended to this Notice.

The Board of Directors has appointed CS. G M Ganapathi, Practicing Company Secretary (FCS No. 5659, CP No. 4520), Bengaluru as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by the Board upon completion of the scrutiny of the votes cast through postal ballot and e-voting.

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Management Rules, 2014 and SS-2, the Company has provided remote e-voting facility to its Members to cast their votes. The detailed procedure with respect to e-Voting is mentioned in this Notice. The Company has engaged the Central Depository Services (India) Limited ('CDSL') for facilitating e-Voting.

The e-voting period commences from 09:00 AM (IST) on Friday, 9th February, 2024 and ends at 05:00 PM (IST) on Saturday, 9th March, 2024. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice. The result of the Postal Ballot will be announced at or before 05:00 PM (IST) on Tuesday, 12th March, 2024.

The results of the Postal Ballot will be displayed on the Company's website <https://www.namasteexports.net/>

SPECIAL BUSINESS:

1. TO APPROVE RE-APPOINTMENT & PAYMENT OF REMUNERATION TO MR. KHANDIGE VINOD BHAT AS MANAGING DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT in accordance with the provisions of Sections 2(54), 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for re-appointment of Mr. Khandige Vinod Bhat (DIN: 02359812),

as Managing Director of the Company, liable to retire by rotation, for the period of 3 years with effect from 1st November, 2023 to 31st October, 2026 on such terms and conditions as may be decided by the Board from time to time."

"FURTHER RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification or enactment thereof for the time being in force), subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the members be and is hereby given to payment of remuneration to Mr. Khandige Vinod Bhat (DIN: 02359812), Managing Director of the Company, on such terms and conditions and the same is valid for the remaining tenure of his appointment as per the details mentioned below:-"

- | | |
|---|---|
| i. Salary | Rs. 2,30,000/- (Rupees Two Lakhs Thirty Thousand only) per month |
| ii. Increase in remuneration | Upto 20% every year as may be recommended by the Remuneration Committee and approved by the Board. |
| iii. Perquisites and Allowances: | He shall be entitled for medical reimbursement equal to one month's salary; leave travel concession for self and family; personal accident insurance; company's contribution to provident fund, super-annuation fund and gratuity; leave encashment at the end of the tenure including carry forward of leaves under previous term and such other perquisites and allowances. |
| iv. Other benefits | He shall be entitled for the reimbursement of all the actual expenses or charges incurred by him for and on behalf of the Company in furtherance of its business and object as may be approved by the board from time to time. He is entitled to 30 days leave with pay and casual leave as applicable to other officers of the company, for each year of service. |

"FURTHER RESOLVED THAT all other terms and conditions as per the HR policy of the Company be and is hereby applicable including allowances, earned/privilege leave and gratuity in terms of applicable provisions of the relevant statutes."

"FURTHER RESOLVED THAT in the event of loss or the profits made are inadequate as determined under Section 198 of the Act, in any financial year during the tenure as the Managing Director, the Board of Directors be and is hereby authorised to pay aforesaid remuneration notwithstanding the limits prescribed under Schedule V of the Act."

"FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

2. TO APPROVE APPOINTMENT & PAYMENT OF REMUNERATION TO MR. KHANDIGE VIKAS BHAT AS WHOLE-TIME DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to provisions of Sections 2(94), 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the recommendation of Nomination and Remuneration Committee, members hereby approved the appointment of Mr. Khandige Vikas Bhat (DIN: 00939715), as Whole-time Director of the Company made by the Board of directors for the period of 3 years with effect from 1st February, 2024 to 31st January, 2027 on such terms and conditions as may be decided by the Board from time to time."

"FURTHER RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification or enactment thereof for the time being in force), subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the members be and is hereby given to payment of remuneration to Mr. Khandige Vikas Bhat (DIN: 00939715), Whole-time Director of the Company, on such terms and conditions and the same is valid for the tenure of his appointment as per the details mentioned below."

- i. **Salary:** Rs. 1,25,000/- (Rupees One Lakhs Twenty-Five Thousand only) per month
- ii. **Increase in remuneration:** Upto 20% every year as may be recommended by the Remuneration Committee and approved by the Board.
- iii. **Perquisites and Allowances:** He shall be entitled for medical reimbursement equal to one month's salary; leave travel concession for self and family; personal accident insurance; company's contribution to provident fund, super-annuation fund and gratuity; leave encashment at the end of the tenure including carry forward of leaves under previous term and such other perquisites and allowances.
- iv. **Other benefits:** He shall be entitled for the reimbursement of all, actual expenses or charges incurred by him for and on behalf of the company in furtherance of its business and object as may be approved by the board from time to time. He is entitled to 30 days leave with pay and casual leave as applicable to other officers of the company, for each year of service.

"FURTHER RESOLVED THAT all other terms and conditions as per the HR policy of the Company be and is hereby applicable including allowances, earned/privilege leave and gratuity in terms of applicable provisions of the relevant statutes."

"FURTHER RESOLVED THAT in the event of loss or the profits made are inadequate as determined under Section 198 of the Act, in any financial year during the tenure as the Whole-time Director, the Board of Directors be and is hereby authorised to pay aforesaid remuneration notwithstanding the limits prescribed under Schedule V of the Act."

"FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

3. TO APPROVE AMENDMENT OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION:

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all 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 members be and is hereby given to delete existing main object no.2 and in its place following new main object no.2 be inserted in Clause III(A) of the Memorandum of Association (MoA) of the Company:-

- 2. To acquire land, either commercial, residential or agricultural, by purchase, lease, exchange or in any other lawful manner, make layout of sites for residential, industrial, commercial and other purposes and dispose them off and deal in the same and to construct building, multiplex, malls, entertainment centre, commercial complex, mansions, house, apartment and to develop, construct, build, erect, demolish, re-erect, alter, repair, buildings, bridges, flats, houses, garages, factories, shops, commercial establishment, hotels, resorts, offices, warehouses or otherwise

deal in all kinds of property, houses, structures or other land and property and other structures and allot such sites, residential/ commercial units and other structures to members of the company or general public with right of use, exploitation and enjoyment of such sites, residential and commercial units and other structures and appropriation of usufruct there from and to act as land developers, landscape planners, layout consultants, infrastructure developers, real estate promoters, builders, executors, contractors of urban and rural immovable properties relating to acquisition and disposal of lands and/ or to exploit, deal in properties or any interest therein.

"FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

On behalf of the Board
for **Namaste Exports Limited**

Sd/-
Khandige Vinod Bhat
Managing Director
DIN: 02359812

Date : 03-02-2024
Place : Bengaluru

NOTES:

1. The statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning above item of business to be transacted is annexed hereto.
2. This Postal Ballot Notice is being sent to all the members, whose names appear on the register of members / list of beneficial owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on **2nd February, 2024** (cut-off date). A person who is not a member as on the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
3. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent electronically or other permitted mode to all Members whose email IDs are registered with the Company/Depository Participant(s). For members who request for physical copy and for those who have not registered their email addresses, physical copies of the same are being sent through the permitted mode.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
5. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. The Postal Ballot Form duly completed with the assent (**FOR**) or dissent (**AGAINST**) and signed by the member(s) should be returned in the enclosed self-addressed postage prepaid reply envelope directly to the Scrutinizer, so as to reach the Scrutinizer not later than 5.00 P.M. on Saturday, 9th March, 2024 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
6. Corporate / Institutional Members (i.e. Members other than individuals, HUF, NRI, etc.) opting for physical ballot are also required to send a certified true copy of the board resolution / power of attorney / authority letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
7. The Board of Directors have appointed Shri. CS. G M Ganapathi, Company secretary as Scrutinizer for conducting Postal Ballot voting process (including e-voting) in a fair and transparent manner.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, members are also given a e-voting option to enable them to cast their votes on the resolution. Please refer to the instructions for e-voting provided in this Notice under the heading "Process for e-voting". Kindly note that Members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-voting. If you are opting for e-voting, then do not vote by physical postal ballot or vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid.
9. The BGSE Financials Limited, the Registrar and Transfer Agent to the Company will be facilitating e-voting to enable the Members to cast their votes electronically through their e-voting platform of CDSL. The shareholders who wish to seek a duplicate Postal Ballot Form may approach BGSE Financials Limited, 4th Floor, Stock Exchange Tower, (RTA Division), No. 51, 1st Cross, J C Road, Bangalore - 560027 or can send mail to vp-rta@bfsi.co.in / cs_rta@bfsi.co.in
10. Member(s) may cast their vote electronically from 09:00 AM (IST) on Friday, 9th February, 2024 and ends at 05:00 PM (IST) on Saturday, 9th March, 2024. The e-voting module shall be disabled for voting thereafter.
11. The Scrutinizer will submit his report to the Chairman of the Board or to a Director or any Authorised person of the Company after completion of the scrutiny and the results of voting by postal ballot (including voting through electronic means) will be declared or before 05:00 PM (IST) on Tuesday, 12th March, 2024 by placing it along with the Scrutinizer's report. The results will also be made available on the Company's website, www.namasteexports.net.
12. The resolution, if approved, shall be deemed to have been passed on the last date of receipt of duly completed postal ballot forms or e-voting on Saturday, 9th March, 2024.
13. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the Registered Office of the Company on all working days, between 11:00 A.M. to 3:00 P.M. up to Saturday, 9th March, 2024.
14. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.
15. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of CDSL e-Voting Portal or contact BgSE Financials Limited, Registrars and Transfer Agents at Telephone Nos : 080 - 41329661 / 66673353

ANNEXURE TO POSTAL BALLOT NOTICE

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

ITEM 1:

The members of the Company at their Annual General Meeting held during the year 2020-21 have approved the appointment of Mr. Khandige Vinod Bhat, as Managing Director of the Company for the period of three years from 01/11/2020 to 31/10/2023. Accordingly, the term of appointment as Managing Director of Mr. Khandige Vinod Bhat has expired on 31/10/2023.

Further, considering the rich experience and contribution made by him, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, have approved the re-appointment and revision in remuneration of Mr. Khandige Vinod Bhat, as Managing Director of the Company with effect from 1st November, 2023 for the period of three years and payment of remuneration to him.

As per the provisions of Section 196 of the Companies Act, 2013 the Managing Director appointed by the Board shall be approved by the shareholders at the next General meeting.

In view of the above, approval of the members sought pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013.

Particulars to be disclosed as required under section 196 of the Companies Act, 2013:

| | |
|---|---|
| Tenure | 1st November 2023 to 31st October 2026 |
| Salary, Allowances and Perquisites | Rs. 2,30,000/- (Rupees Two Lakhs Thirty Thousand only) per month |
| Performance Incentive | Upto 20% every year as may be recommended by the Remuneration Committee and approved by the Board. |
| Leave-accrual and Encashment | He is entitled to 30 days leave with pay and casual leave as applicable to other officers of the company, for each year of service. |
| Gratuity | As per the Company's Policy |

Particulars to be disclosed as required under Part II of Section II of Schedule V, of the Companies Act, 2013:

Since the appointment and payment of remuneration to the Managing Director, is falling under the purview of Part II of Section II of the Schedule V of the Companies Act, 2013 which requires disclosure of additional information to be given to the shareholders about the Company and the appointee Director is as under:

- General Information:** The General Information about the Company is available in **Annexure-A**.
- Information about Appointee Director:** The information about the appointee director as per the aforesaid provisions & Secretarial Standard-2 issued by the ICSI is available in **Annexure-B**.
- Other Information:** The other information as to be disclosed under Schedule V of the Companies Act, 2013 is available in **Annexure-C**

In view of the above, approval of members sought for the resolution set out in Item No.1 of the accompanied notice as a **Special Resolution**.

Nature of concern or interest, financial or otherwise, if any, in respect of the above item, as required under the provisions of Section 102 of the Companies Act, 2013, is given below:

| Sl. No. | Interested Person | Nature of Interest or Concern |
|---------|---|---|
| 01. | Director | Mr. Khandige Vinod Bhat Mr. KhandigeVikas Bhat Mr. Khandige Madana Bhat Ms. Madhura Narayan Bhat |
| 02. | Key Managerial Personnel, under the Act | NIL |
| 03. | Relatives of the persons mentioned in (1) and (2) above | NIL |

ITEM No.2 :

In order to manage the day to day affairs of the Company and considering the vast experience, the Board of Directors based on the recommendation of nomination and remuneration committee, have appointed Mr. Khandige Vikas Bhat (DIN: 00939715) as Whole Time Director of the Company for the period of 3 years with effect from 1st February, 2024.

As per the provisions of Section 196 of the Companies Act, 2013 the Whole-time Director appointed by the Board shall be approved by the shareholders in the next General meeting. Further, as per Section 197 of the Companies Act, 2013, the

approval of the shareholders is required for payment of managerial remuneration to Whole-time Directors collectively exceed 10% of the net profits of the Company. In view of the above, considering the vast experience and contribution made by Mr. Khandige Vikas Bhat, the Board proposed to revise the remuneration payable to him and proposed to obtain approval of members for payment of remuneration.

Particulars to be disclosed as required under section 196 of the Companies Act, 2013:

| | |
|------------------------------------|---|
| Tenure | 1st February, 2024 to 31st January, 2027 |
| Salary, Allowances and Perquisites | Rs. 1,25,000/- (Rupees One Lakhs Twenty-Five Thousand only) per month |
| Performance Incentive | Upto 20% every year as may be recommended by the Remuneration Committee and approved by the Board. |
| Leave-accrual and Encashment | He is entitled to 30 days leave with pay and casual leave as applicable to other officers of the company, for each year of service. |
| Gratuity | As per the Company's Policy |

Particulars to be disclosed as required under Part II of Section II of Schedule V, of the Companies Act, 2013:

Since the appointment and payment of remuneration to the Whole-time Director, is falling under the purview of Clause (A) of Part II of Section II of Schedule V of the Companies Act, 2013 which requires disclosure of additional information to be given to the shareholders about the Company and the appointee Director is as under:

- General Information:** The General Information about the Company is available in **Annexure-A**.
- Information about Appointee Director:** The information about the appointee director as per the aforesaid provisions & Secretarial Standard-2 issued by the ICSI is available in **Annexure-B**.
- Other Information:** The other information as to be disclosed under Schedule V of the Companies Act, 2013 is available in **Annexure-C**

In view of the above, approval of members sought for the resolution set out in Item No.2 of the accompanied notice as a **Special Resolution**.

Nature of concern or interest, financial or otherwise, if any, in respect of the above item, as required under the provisions of Section 102 of the Companies Act, 2013, is given below:

| Sl. No. | Interested Person | Nature of Interest or Concern |
|---------|---|--|
| 001. | Director | Mr. Khandige Vikas Bhat Mr. Khandige Vinod Bhat Mr. Khandige Madana Bhat Ms. Madhura Narayan Bhat |
| 02. | Key Managerial Personnel, under the Act | NIL |
| 03. | Relatives of the persons mentioned in (1) and (2) above | NIL |

ITEM NO.3:

The Company is engaged in the business of manufacturing and trading of leather and leather products. Considering the business opportunity, the Company is proposed carry on the additional business real estate and development activities. In order to have specific clause in the Memorandum of Association (MoA) of the Company, the Board of Directors have proposed to amend the MoA of the Company. In view of the above, the Company is proposed to delete the existing object clause 2 and to insert the new object no. 2 in Clause III(A) of the MoA of the Company.

The proposed amended MoA of the Company is available for inspection during the business hours.

In view of the above, the approval of members is sought for amendment of Memorandum of Association of the Company and requested to approve the resolution set out in the Item No.3 as a **Special Resolution**.

None of the directors, KMP and their relatives are interested in the proposed resolution;

On behalf of the Board
for **Namaste Exports Limited**
Sd/-
Khandige Vinod Bhat
Managing Director
DIN: 02359812

Date : 03-02-2024
Place : Bengaluru

The General Information about the Company**Annexure-A**

| | | |
|----|---|--|
| 1. | Nature of Industry | Manufacture and Export of leather and leather products |
| 2. | Date or expected date of commencement of commercial production | The Company was incorporated and commenced its operations in the year 1988 |
| 3. | In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |
| 4. | Financial Performance based on given indicators | Financial performance of your Company is extremely satisfactory. Based on the given indicators, the Company's financial health is showing a commendable growth in the years to come. |
| 5. | Foreign investments or collaborations if any | No foreign investment involved. |

Information about Appointee Director as proposed in Item No.1 and 2 above:**Annexure-B**

| Sl. No | Name of the Appointee | KHANDIGE VINOD BHAT | KHANDIGE VIKAS BHAT |
|--------|---|---|--|
| i. | DIN | 02359812 | 00939715 |
| ii. | Age | 57 years | 61 years |
| iii. | Educational Qualifications | Engineering Graduate | Diploma in Leather Technology |
| iv. | Back ground details / experience | Mr. K. Vinod Bhat is one of the promoter directors of the Company and having vast experience in leather Industry. He is an Executive Director of the company since 2006. | Mr. K. Vikas Bhat is one of the promoter directors of the Company and having vast experience in leather Industry. Previous he was Managing Director of Company He is a non-executive director of the Company since 2018. |
| v. | Terms and conditions of appointment | As per the appointment letter | As per the appointment letter |
| vi. | Date of First Appointment on the Board | 30/10/2006 | 30/10/2018 |
| vii. | Shareholding in the Company & Other directorship/ member in other committee | Mr. K. Vinod Bhat is holding 16.75% of shares in the Company. He is not a member of any other committee of the Board. | Mr. K. Vikas Bhat is holding 6.18% of shares in the Company. He is member of 3 committees of the Company. |
| viii. | The number of Meetings of the Board attended during the year | 02 | 07 |
| ix. | Other Directorships, Membership/ Chairmanship of Committees of other Boards | Mr. K. Vinod Bhat is director in other one Company | Mr. K. Vikas Bhat is director in other three Companies |
| x. | Past remuneration | Rs. 2,30,000/- Per Month | Rs.1,25,000/- Per Month |
| xi. | Recognition or rewards | Nil | Nil |
| xii. | Job profile and his suitability | Mr. K. Vinod Bhat appointed as Director of this Company during the year 2006. Under his able guidance and direction, the Company has achieved a success in the business and has developed high-quality business structure. Hence, his job profile suits to the Company's operations. | Mr. K. Vikas Bhat appointed as Non-executive Director of this Company since 2018. However, he has been engaged in the Company for long time. Considering his involvement and his personal profile, this job profile suits to the Company's operations. |

| | | | |
|-------|---|--|---|
| xiii. | Remuneration proposed | The remuneration proposed is Rs. 2,30,000/- per month. | The remuneration proposed is Rs.1,25,000/- per month. |
| xiv. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | Considering his role, an internal bench marking was carried out using the industry data for similarly placed positions and accordingly, the remuneration payable to him is meet the industrial standard. | Considering his role, an internal benchmarking was carried out using the industry data for similarly placed positions and accordingly, the remuneration payable to him is meet the industrial standard. |
| xv. | Pecuniary relationship directly or indirectly with the company or relation with the managerial personnel, if any | Mr. K.Vinod Bhat is holding 16.75% of the paid-up capital of the Company. Further, his relatives as disclosed in the Form MBP-1 also holds shares in the Company. | Mr. K. Vikas Bhat is holding 6.18% of the paid-up capital of the Company. Further, his relatives as disclosed in the Form MBP-1 also holds shares in the Company. |

Other Information:

Annexure-C

a) Reasons for loss or inadequate profits:

Considering the nature of business, the profits made by the Company in comparison with Turnover of the Company is very minimal. Due to increase in competition and increase in manufacturing expenses, the remuneration paid to the managerial personnel is inadequate under Section 197 of the Companies Act, 2013. The Company is optimistic about the future progress of the Company and during the year the Company has participated in several tenders and is hopeful of securing high value orders.

b) Steps taken or proposed to be taken for improvement:

- The Company is exploring new markets and expansion of business in the various countries in the coming years.
- The proposed to carry on the additional business activities with respect to real estate activities and to increase the profitability.
- The management has taken adequate measures to cover up administrative expenses. This will help in improving company's presence and visibility at National and International segments of leather industry in the next few years.

c) Expected increase in productivity and profits in measurable terms:

The Company has made its strong presence in leather industry. The Company is indented to expand its business operations outside the county and it will enhance effectiveness of the productivity and profits of the company in coming days.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

- Incompliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015; the Company is pleased to provide members a facility to exercise their right to vote on resolutions by electronic means and the business may be transacted through e-Voting Services.
- The voting period begins on 09-02-2024 (Friday, from 9.00 am) and ends on 09-03-2024 (Saturday, up to 5.00pm). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz., 02-02-2024 (Friday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting there after.
- The Shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders tab /option.
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on earlier voting of any Company, then your existing password is to be used.

viii. If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|---|--|
| PAN | <p>Enter your 10 digit alphanumeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio Number in the PAN field. In case the Folio Number is less than 8 digits enter the applicable number of leading Zeroes (0's) before the number after the first two characters of the name in CAPITAL letters. E.g., If your name is Ramesh Kumar with folio number 001 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction. |

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their log in password in the new pass word field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. For Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Company (Namase Exports Limited) on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Share holders can also cast their vote using CDSL's mobile app - Voting available for android based mobiles. The Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. **Note for Non - Individual Shareholders and Custodians:**
 - Non-Individual Shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxi. The following persons shall be responsible to address grievances concerned with facility for remote - voting: Contact Name - Mr. Rakesh Dalvi, Designation- Manager, Address - 25th Floor, Marathon Futurex, N. M. Joshi Marg, Lower Parel East, Mumbai - 400013. Contact No.1800225533. Email id - helpdesk.evoting@cdslindia.com.
- xxii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date viz., 02-02-2024.
- xxiii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 02-02-2024 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com
- xxiv. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as Postal Ballot. A person who is not a member as on the cut-off date should take this notice for information purpose only.
- xxv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.namasteexports.net and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman of the Company or a person authorized by him in writing.

Information at a glance:

| Sl. No. | Particulars of items | Date | Day |
|---------|---|------------------------|----------|
| 1 | Date of Resolution passed by the Board for approval of Notice of Postal Ballot | 01-02-2024 | Thursday |
| 2 | Date on which consent given to act as Scrutinizer | 01-02-2024 | Thursday |
| 3 | Date of appointment of Scrutinizer | 02-02-2024 | Friday |
| 4 | Cut-off date to determine those members who are eligible to vote on the resolutions | 02-02-2024 | Friday |
| 5 | Date of completion of dispatch of notice along with postal ballot through Registered Post/ email | 08-02-2024 | Thursday |
| 6 | Date of News-paper publication of dispatch of notice | 09-02-2024 | Friday |
| 7 | Last date for receiving postal ballot by Scrutinizer (within 30 days of the completion of dispatch of the notice) | 05.00 PM 09-03-2024 | Saturday |
| 8 | E- voting Start Time and Date | 09.00 AM 09-02-2024 | Friday |
| 9 | E-voting End Time and Date | 05.00 PM 09-03-2024 | Saturday |
| 10 | Submission of report by Scrutinizer | 12-03-2024 | Tuesday |
| 11 | Date of handing over of report, postal ballot papers, etc. to the Chairman of the Company. | 12-03-2024 | Tuesday |
| 12 | Date of declaration of result by the Chairman of the Company. | 12-03-2024 | Tuesday |
| 13 | Date of signing of Minutes by the Chairman of the Company. | 12-03-2024 | Tuesday |
| 14 | Hosting Postal Ballot Results on Company's website | 12-03-2024 | Tuesday |

