

## NOTICE

### NURECA LIMITED

CIN : L24304MH2016PLC320868

**Registered Office :** Office No.101, 1<sup>st</sup> Floor, Udyog Bhavan Sonawala Lane,  
Goregaon East, Mumbai, Maharashtra - 400063; **Phone :** 0172-5292900

**Website :** www.nureca.com, **E-mail :** cs@nureca.com

(Note: The business of this Meeting may be transacted through electronic voting system)

Notice is hereby given that the **Seventh Annual General Meeting** of **NURECA LIMITED** will be held on **Thursday, July 20, 2023 at 10:30 A.M.** through Video Conferencing ("VC")/Other Audio-Visual means ("OAVM") and the venue for the meeting shall be deemed to be Registered Office of the Company situated at Office No.101, 1<sup>st</sup> Floor, Udyog Bhavan, Sonawala Lane, Goregaon East, Mumbai, Maharashtra – 400063, to transact the following business.

#### Ordinary Business

**1. To receive, consider and adopt the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of Auditors thereon.**

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

**"RESOLVED THAT** the Standalone Financial Statements of the Company for the financial year ended March 31, 2023, the Reports of the Board of Directors and Auditors thereon and the Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of Auditors thereon, circulated to the Members and laid down before this meeting be and are hereby received, considered and adopted."

**2. To appoint a Director in place of Mr. Aryan Goyal (DIN 00002869), who retires by rotation and being eligible, offers himself for re-appointment.**

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

**"RESOLVED THAT** Mr. Aryan Goyal (DIN 00002869), who retires by rotation and, being eligible for re-appointment, be and is hereby appointed as Director of the Company."

#### Special Business

**3. Reappointment of Mr. Saurabh Goyal (DIN 00136037) as Managing Director of the Company for a period of three years.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as, "the Act") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Memorandum and Articles of Association and subject to the approval of Central Government, if necessary, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Saurabh Goyal (DIN 00136037) as Managing Director of the Company for a period of three years w.e.f. September 3, 2023 on the terms and conditions and remuneration including to pay remuneration in case of inadequate profits or no profits in any financial year, as are set out herein below :

- Salary:** INR 1,80,00,000/- (Rupees One Crore Eighty Lacs only) per annum and be broken into various components as per HR Policy of the Company.
- He shall be entitled to increment in salary of not more than 20% in the month of April every year over the previous financial year's salary.
- Perquisites:** He shall be entitled to perquisites like the benefit of rent free accommodation for self and family or house rent allowance in lieu thereof, medical reimbursement, club fees, personal accident insurance, life insurance, telephone, actual leave travel expenses including hotel and food charges to himself and his family and/or such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962, being restricted to INR 25 Lakh per annum.
- He shall be entitled to on actual basis :
  - company maintained car with driver for official purpose.

- b) official travel expenses including business class air tickets, five-star hotel stay and food charges.
- c) for official conduct of the Company, communication, travel & other such expenses, on an actual basis, will be incurred by the Company from time to time.
- d) all other facilities, as may be required, to ensure that he will be able to discharge his duties smoothly.

**RESOLVED FURTHER THAT** in addition to the perquisites referred to above, he will be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- a) Leave Encashment at the end of the tenure.
- b) Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961.
- c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- d) Any other perquisites, which is specifically provided in the Companies Act, to be excluded for the purpose of computation of the ceiling on remuneration.

**RESOLVED FURTHER THAT** other terms and conditions of his service are, as applicable to other employees, as per HR manual of the Company.

**RESOLVED FURTHER THAT** in the event of adequate profits in any year, the Nomination Remuneration Committee of the Board, may pay bonus, in addition to aforesaid remuneration, to Mr. Saurabh Goyal and that Bonus shall be paid in compliance with Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of Mr. Saurabh Goyal, the Company has no profits or its profits are inadequate, the Company may pay to him, the above remuneration as the minimum remuneration by way of salary, perquisites and other allowances and benefits.

**RESOLVED FURTHER THAT** Mr. Saurabh Goyal shall have all the requisite powers and authority to enable him to manage the Company on a day to day basis.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

Date: 23.05.2023

Place: Chandigarh

By order of the Board of Directors  
**Nureca Limited**  
**(Saurabh Goyal)**  
**Chairman & Managing Director**  
**DIN - 00136037**

**NOTES**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 2 and 3 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 23.05.2023 considered that the special business under Item No. 3, being considered unavoidable, be transacted at the 7<sup>th</sup> Annual General Meeting (AGM) of the Company.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January 2021, 8<sup>th</sup> December 2021, 14<sup>th</sup> December 2021, 5<sup>th</sup> May, 2022 and 28<sup>th</sup> December 2022, respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio- Visual Means ("VC/ OAVM") facility on or before 30<sup>st</sup> September, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 7<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 7<sup>th</sup> AGM. However, the Body Corporates / Institutional / Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
4. Pursuant to the provisions of Section 113 of the Companies Act, 2013, Body Corporates / Institutional / Corporate Members intending for their authorized representatives to attend the Annual General Meeting are requested to send to the Company, at [cs@nureca.com](mailto:cs@nureca.com) with a copy marked to [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) and [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) from their registered Email ID a scanned copy of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. In line with the aforesaid MCA Circulars, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that Notice has been uploaded on the website of the Company at [www.nureca.com](http://www.nureca.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) is Alankit Assignments Limited, 205-208 Anarkali Complex Jhandewalan Extension, New Delhi -110055, Tel No.: 011-42541234, 011-23552001, Email : [rta@alankit.com](mailto:rta@alankit.com) , Website : [www.alankit.com](http://www.alankit.com).
7. The Register of Members and Share Transfer Books of the Company will be closed from **Friday, July 14, 2023 to Thursday, July 20, 2023 (both days inclusive)** for the purpose of Annual General Meeting for Financial year ended March 31, 2023.
8. In view of the "Green Initiatives in Corporate Governance" introduced by the Ministry of Corporate Affairs and in terms of the provisions of the Companies Act, 2013, Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository participant(s).
9. Members can join the AGM through the VC / OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned below. 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 Members (Members holding 2% or more Shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and 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.
10. Attendance of the Members participating in the 7<sup>th</sup> AGM through VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to IEPF, constituted by the Central Government. Accordingly, the final dividend amount for the Financial Year 2020- 21 remaining unclaimed shall become due for transfer on November 4, 2028 and the

Interim dividend amount for the Financial Year 2021-22 remaining unclaimed shall become due for transfer on March 20, 2029 to the Investor Education and Protection Fund (IEPF) established by the Central Government in terms of the Companies Act, 2013. The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company on the website of the Company [www.nureca.com](http://www.nureca.com).

12. General instructions for accessing and participating in the 7<sup>th</sup> AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting:-

- a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations and the MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 7<sup>th</sup> AGM and facility for those Members participating in the 7<sup>th</sup> AGM to cast vote through e-Voting system during the 7<sup>th</sup> AGM. For this purpose, CDSL will be providing facility for voting through remote e-Voting, for participation in the 7<sup>th</sup> AGM through VC/ OAVM facility and e-Voting during the 7<sup>th</sup> AGM.
- b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. **Thursday, July 13, 2023**, shall be entitled to avail the facility for remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on cut-off date, shall treat this Notice as intimation only.
- c) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of 7<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e. **Thursday, July 13, 2023**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of AGM by following the procedure mentioned below.
- d) The remote e-voting will commence on **Monday, July 17, 2023 at 9:00 A.M. and will end on Wednesday, July 19, 2023 at 5:00 P.M.** During this period, the Members of the Company holding shares as on the cut-off date i.e. **Thursday, July 13, 2023**, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

- e) Once the vote on a resolution is casted by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.
- f) The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. **Thursday, July 13, 2023**.
- g) The Company has appointed Mr. Ajay K. Arora, proprietor of A. Arora & Co., Practicing Company Secretary, to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.

**12. The procedure and instructions for remote e-voting are as follows :**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its Members, in respect of all Resolutions, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Members are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting for Individual Members holding securities in Demat mode is given below :

**i) Individual Members holding securities in Demat mode with CDSL**

- a) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password.

Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasinew/Home/Login> or visit [www.cdslindia.com](http://www.cdslindia.com) and click on Login icon and select New System Myeasi.

- b) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting his/her vote during the

remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

- c) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>.
- d) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin>. The system will authenticate the user by sending OTP on the registered Mobile & E-mail ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also able to directly access the system of all e-Voting Service Providers.

#### ii) Individual Members holding securities in Demat mode with NSDL

- a) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of E-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to E-voting" under e-voting services and you will be able to see e-voting page. Click on the company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- b) If the user is not registered for IDeAS E-services, option to register is available at <https://eservices.nsd.com/>. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsd.com/SecureWeb/IdasDirectReg.jsp>.
- c) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a

Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on the company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

#### iii) Individual Members (holding securities in Demat mode) who wish to login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/ CDSL website after successful authentication, wherein you can see e-voting feature. Click on the company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020990 and 1800224430
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

## Login method for e-voting for Members other than individual Members holding shares in Demat Form and Members holding shares in physical form :

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now enter your User ID –

### S. Manner of holding

#### No. shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

i.	For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
ii.	For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
iii.	For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

5. Next enter the image verification as displayed and click on Login.
6. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user, follow the steps given below:

### For Physical shareholders and other than individual shareholders holding shares in Demat Mode

PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alphanumeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Shareholders who have not updated their PAN with the Company/RTA/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
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Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
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7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also 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 remote e-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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the Company which is 230621005.
11. 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.
12. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire resolution details.
13. 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.
14. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "**Click here to print**" option on the voting page.
16. 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 and enter the details as prompted by the system.

### Facility for Non-Individual Members and Custodians, Remote e-voting

- 1) Non-Individual members (i.e. other than individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- 2) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 3) 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.
- 4) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote(s).
- 5) 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.
- 6) Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) and to the Company at the e-mail address viz; [cs@nureca.com](mailto:cs@nureca.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### Process for those Members whose e-mail ids are not registered with the Depositories

- 1) For Physical shareholders - Please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company at email id [cs@nureca.com](mailto:cs@nureca.com).
- 2) For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- 3) For Individual Demat shareholders – Please update your e-mail id and mobile no. with your respective DP which is mandatory while e-voting & joining virtual meetings through Depository.

### Instructions for Members for e-voting on the day of AGM are as under :

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

### Instructions for Members for attending AGM through VC / OAVM are as under :

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM. Members may access the same at [www.evotingindia.com](http://www.evotingindia.com) under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. Please note that the 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 to avoid last minute rush. Further Members can also use the OTP based login for logging into the e-Voting system of CDSL.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- 5) For ease of conduct, Members desirous of obtaining any information are requested to address their questions in writing at least (7) days before AGM to the Company Secretary of the Company ([cs@nureca.com](mailto:cs@nureca.com)) mentioning their name, DPID/Client ID, email id and mobile number.
- 6) Members who will participate in the AGM through VC / OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up during the meeting or shall be replied suitably, after the meeting by the Company.
13. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.
14. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.nureca.com](http://www.nureca.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com), immediately after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
15. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment / re-appointment, is annexed as **Annexure A**.
16. 'Register of Directors & Key Managerial Personnel and Register of Contracts or Arrangements in which Directors are interested and all other documents referred to in the accompanying Notice and Explanatory Statement can be obtained for inspection by writing to the Company at its e-mail id [cs@nureca.com](mailto:cs@nureca.com) till the date of AGM.
17. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act")**

### **Item No. 2**

*The Statement for item no. 2 is provided, though strictly not required, as per Section 102 of the Act.*

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of total number of Directors of the Company shall be liable to retire by rotation.

One-third of these Directors must retire from office at each Annual General Meeting (AGM), but each retiring Director is eligible for re-election at such meeting. Independent Directors are not subject to retirement by rotation.

Accordingly, Mr. Aryan Goyal, Whole-time Director & CEO is required to retire by rotation at this AGM and being eligible, has offered himself for re-appointment. Considering Mr. Aryan Goyal's skills, competencies, expertise and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to re-appoint him as a Director of the Company.

The Board of Directors recommends the resolution proposing the re-appointment of Mr. Aryan Goyal as set out in Item No. 2 for approval of the Members by way of an Ordinary Resolution.

Disclosure under applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings has been annexed hereto and marked as **Annexure A**.

Mr. Aryan Goyal is interested in the resolution set out at Item No. 2 of the Notice. Mr. Saurabh Goyal, Chairman & Managing Director, being related to Mr. Aryan Goyal, may be deemed to be interested in the resolution set out at Item No. 2 of the Notice.

The other relatives of Mr. Aryan Goyal may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.



**Item No. 3**

Members of the Company, at the Extra-Ordinary General Meeting (EGM) held on September 4, 2020, had approved the appointment of Mr. Saurabh Goyal, as a Chairman & Managing Director of the Company for a period of three years w.e.f. September 3, 2020. As a result, his tenure as a Chairman & Managing Director will be expired on September 2, 2023.

Therefore, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on May 23, 2023, has resolved to re-appoint Mr. Saurabh Goyal as Chairman & Managing Director of the Company for a period of 3 years with effect from September 3, 2023 on the terms and conditions as set out in the proposed resolution in item no. 3, subject to the approval of the Members.

Mr. Saurabh Goyal is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent in writing to act as Director of the Company.

The period of office of Mr. Saurabh Goyal shall be liable to determine by retirement of directors by rotation.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of appointment of Mr. Saurabh Goyal as required under Section 190 of the Companies Act, 2013.

Further, in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members by way of Special Resolution is required where the overall remuneration payable to individual executive director being promoter or part of promoter group exceeds 5 crore or 2.5% of the net profits of the Company, whichever is higher; or the aggregate annual remuneration payable to all the executive directors being promoter or part of promoter group exceeds 5% of the net profits of the Company,

Therefore, the Board of Directors recommends the resolution in respect of re-appointment of Mr. Saurabh Goyal as Chairman & Managing Director of the Company as set out

in item No. 3 for approval of the Members by way of Special Resolution in terms of the Companies Act, 2013, Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclosure under applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings has been annexed hereto and marked as **Annexure A**. Statement as required under Schedule V of the Companies Act, 2013 has been annexed hereto and marked as **Annexure B**.

It is the considered view of the Board that Mr. Saurabh Goyal's re-appointment as Chairman & Managing Director would be of immense value to the Company. Accordingly, the Board recommends passing of the Resolution at Item No. 3 of the Notice as a Special Resolution.

Mr. Saurabh Goyal is interested in the resolution set out at Item No. 3 of the Notice. Mr. Aryan Goyal, Whole-time Director & CEO, being related to Mr. Saurabh Goyal, may deemed to be interested in the resolution set out at Item No. 3 of the Notice.

The other relatives of Mr. Saurabh Goyal may deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

By order of the Board of Directors  
of **Nureca Limited**  
(**Saurabh Goyal**)  
**Chairman & Managing Director**  
**DIN - 00136037**

Date: 23.05.2023

Place: Chandigarh

## Annexure-A

**Additional Information required to be given as per SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given below :**

<b>Name of Director</b>	<b>Mr. Aryan Goyal</b>	<b>Mr. Saurabh Goyal</b>
Director Identification Number (DIN)	00002869	00136037
Date of Birth (Age)	40 yrs	37 yrs
Qualification(s)	Bachelor's degree in Science (Chemical Engineering) from Purdue University, USA	BBA, Master of Science in International Management from King's College, London.
Original date of appointment	May 28, 2022 (appointed as Chief Executive Officer w.e.f. September 3, 2020)	February 11, 2017
Experience (including expertise in specific functional area)	Mr. Aryan's foray into healthcare & life sciences began in 2005, right after he completed his Bachelor's Degree in Chemical Engineering from Purdue University, USA. He spent nearly a decade driving growth for one of the India's leading pharmaceutical company. By 2017, he was ready to fuel his entrepreneurial passion and as a result, started Nureca in less than five years. His grit has shaped the Company to become a leader in digital healthcare devices.	Mr. Saurabh Goyal is the Chairman & Managing Director of the Company since September 03, 2020. He holds a bachelor's degree in business administration from Amity University and a master's degree in science in International Management from King's College, London. Mr. Saurabh Goyal has over a decade of experience in the healthcare & life sciences industry.
Terms & Conditions of appointment	As set out at Resolution No. 5 and 6 of the Notice of AGM for the year 2022.	As set out at Resolution No. 3 of this Notice of AGM
Details of remuneration last drawn (FY 2022-23)	Rs. 1.59 crores	Rs. 1.80 crores
Board Membership of other Companies (excluding Nureca Limited) as on March 31, 2023	<ol style="list-style-type: none"> <li>1. Nectar Biopharma Private Limited</li> <li>2. Trumom Private Limited</li> <li>3. Nureca Technologies Private Limited</li> <li>4. Nureca Healthcare Private Limited</li> <li>5. Mirasan Private Limited</li> <li>6. Rhinobeet Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Nectar Biopharma Private Limited</li> <li>2. Trumom Private Limited</li> <li>3. Nureca Technologies Private Limited</li> <li>4. Nureca Healthcare Private Limited</li> <li>5. Rhinobeet Private Limited</li> </ol>
Chairman / Member of the Committee of the Board of Directors of the Companies in which he is a Director as on March 31, 2023	<p><b>Nureca Limited</b></p> <ol style="list-style-type: none"> <li>1. Management Committee - Chairperson</li> <li>2. Risk Management Committee - Member</li> </ol> <p><b>Nectar Biopharma Private Limited</b></p> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee – Member</li> </ol>	<p><b>Nureca Limited</b></p> <ol style="list-style-type: none"> <li>1. Stakeholder Relationship Committee - Member</li> <li>2. Risk Management Committee - Member</li> <li>3. Corporate Social Responsibility Committee – Chairperson</li> </ol> <p><b>Nectar Biopharma Private Limited</b></p> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee – Chairperson</li> </ol>
No. of Board Meetings attended during FY 2022-23	4	4
No. of shares held in the Company as on March 31, 2023	7 equity shares	3,499,979 equity shares
Relationship with other Directors / KMPs	Brother of Chairman & Managing Director of the Company	Brother of Whole-time Director & CEO of the Company

## Annexure B

## Statement as required under Schedule V of the Companies Act, 2013

(with reference to Resolution at Item No. 3)

## I. General Information

## (1) Nature of Industry

The Company is engaged in the business of home healthcare and wellness products.

## (2) Date or expected date of commencement of Business operation

Not applicable as the Company is an existing company and have already commenced the Business operations.

## (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 – as per audited financial results for the year ended 31<sup>st</sup> March, 2023

Particulars	(₹ Crores)		
	FY 2022-23	FY 2021-22	FY 2020-21
Net Turnover & Other Income	119.06	263.27	216.15
Net Profit / (Loss) as per Statement of Profit & (Loss) After Tax	(8.42)	45.31	46.53
Profit / (Loss) as computed under Section 198 of the Act	(13.40)	60.79	62.34
Net Worth	195.26	203.74	163.29

## (5) Foreign investments or collaborations, if any

Nil

## II. Information about the appointee

## (1) Background details

## Mr. Saurabh Goyal

Mr. Saurabh Goyal, joined the Company as Director on February 11, 2017 and became the Managing Director of the Company w.e.f. September 3, 2022. He holds a bachelor's degree in business administration from Amity University and a master's degree in science in International Management from King's College, London. Mr. Saurabh Goyal has over a decade of experience in the healthcare & life sciences industry.

(2) Past remuneration during the financial year ended 31<sup>st</sup> March, 2023

Name of the Director	Amount
Mr. Saurabh Goyal	₹1.80 crores

## (3) Recognition or awards

Nil

## (4) Job Profile and his suitability

## Mr. Saurabh Goyal

Mr. Saurabh Goyal, Chairman & Managing Director is overall in-charge of running the affairs of the company under the supervision and control of the Board of Directors. Taking into consideration his rich experience in healthcare & life sciences industry, the Board of Directors has bestowed the above responsibilities to Mr. Saurabh Goyal.

## (5) Remuneration proposed

As set out in proposed resolution No. 3 of the Notice.

**(6) 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)**

Taking into consideration the size of the Company, the profile of Mr. Saurabh Goyal, the responsibilities assigned to him and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Apart from receiving managerial remuneration, Mr. Saurabh Goyal holds 34,99,979 Equity Shares in the Company. Mr. Saurabh Goyal and Mr. Aryan Goyal are related to each other.

**III. Other Information**

**(1) Reasons of loss or inadequate profits:**

After quite an exceptional FY22 owing to a surge in online sales for home healthcare devices consequent to the pandemic and lockdowns, FY23 experienced a drop in online sales of healthcare products as Covid-19 pandemic-related tailwinds that drove significant growth in online shopping in earlier years waned considerably. As a result, Revenue from operations of the Company dipped by 56% from ₹2,555.5 million in FY22 to ₹1,113.2 million in FY23.

**2) Steps taken or proposed to be taken for improvement:**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve sales and reduce costs such as launch of new products, expansion of offline operations, setup of manufacturing facility for home healthcare devices, etc.

**3) Expected increase in productivity and profits in measurable terms:**

The aforesaid steps taken/ being taken by the Company are expected to improve the Company's sales and profitability.

**IV. Disclosures**

Additional information in respect of Mr. Saurabh Goyal pursuant to the Secretarial Standards on General Meetings (SS-2) is provided at Annexure A to this Notice.

By order of the Board of Directors  
of **Nureca Limited**  
(**Saurabh Goyal**)  
**Chairman & Managing Director**  
DIN - 00136037

Date: 23.05.2023

Place: Chandigarh