



EUREKA FORBES LIMITED

(formerly Forbes Enviro Solutions Limited)

Corporate Identity Number: L27310MH2008PLC188478

Registered Office: B1/B2, 7th Floor, 701, Marathon Innova, Ganpatrao Kadam Marg,
Lower Parel, Mumbai, Maharashtra - 400013, India.

Phone No.: +91 22 4882 1700 Fax No.: +91 22 4882 1701

Website: www.eurekaforbes.com; E-mail: compliance@eurekaforbes.com

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

(Pursuant to Section 100 of the Companies Act, 2013)

Dear Shareholder(s),

NOTICE is hereby given that the **Extra-Ordinary General Meeting (“EGM/the Meeting”)** of the Shareholders of Eureka Forbes Limited (*formerly Forbes Enviro Solutions Limited*) (**“the Company”**) will be held on **Wednesday, April 19, 2023 at 10:00 A.M (IST)** through Video Conferencing (**“VC”**)/Other Audio Visual Means (**“OAVM”**) facility in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs (**“MCA”**) and Securities and Exchange Board of India (**“SEBI”**) to transact the following business.

The venue of the EGM shall be deemed to be the Registered Office of the Company at B1/B2, 7th Floor, 701, Marathon Innova, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra – 400 013.

SPECIAL BUSINESS

ITEM NO. 1

Approval of proposed grant of Stock Options equal to or exceeding 1% (One Percent) of issued capital of the Company under Eureka Forbes - Employee Stock Option Plan 2022 at the time of grant to identified employee(s)

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

“Resolved that pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for time being in force) (the **“Act”**), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Shareholders’ approval of the Company dated November 10, 2022 to consider and approve ‘Eureka Forbes - Employee Stock Option Plan 2022’ (**“ESOP 2022”/“Plan”**), provisions contained in the ESOP 2022, Memorandum of Association and the Articles of Association of the Company, such other rules, regulations, notifications, guidelines and laws applicable in this regard, from time to time and subject to such approval(s)/consent(s)/permission(s)/sanction(s), as may be required, from the appropriate regulatory authorities/institutions/bodies including but not limited to the Stock Exchange, Securities and Exchange Board of India and further subject to such terms and conditions as may be prescribed while granting such approval(s)/consent(s)/permission(s)/sanction(s), consent of the Shareholders of the Company be and is hereby accorded to the Board

of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) to offer, create and grant from time to time such number of Stock Options (“Options”) in one or more tranches under ESOP 2022 exercisable into equal number of Equity Shares of face value of Rs. 10/- each fully paid up, as per the terms of ESOP 2022, during any one financial year, which may be equal to or exceed 1% (one percent) of the issued capital of the Company, at the time of grant of options to the following identified employee(s) of the Company:

Name	Designation
Mr. Pratik Rashmikant Pota	Managing Director & CEO

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in this regard and take all such steps and decisions in this regard to give full effect to the aforesaid resolution.”

**By order of the Board of Directors
for Eureka Forbes Limited**
(formerly Forbes Enviro Solutions Limited)

Pragya Kaul
Company Secretary & Compliance Officer
Membership No: 17167

Place: Mumbai
Date: March 14, 2023

Notes:

- 1) The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 3/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (“SEBI Circulars”) and all other relevant circulars issued from time to time has permitted the holding of the EGM through VC/OAVM and has dispensed with the physical presence of the Shareholders at a common venue. Hence, Shareholders are requested to attend and participate at the ensuing EGM through VC/OAVM facility being provided by the Company through National Securities Depository Limited (“NSDL”).

The deemed venue for the EGM shall be the Registered Office of the Company.

- 2) The Explanatory Statement as per Section 102 of the Act in respect of the business set out in Item No.1 of this Notice, proposed to be transacted at the EGM, is annexed to this Notice. The Board of Directors, at their Meeting held on March 14, 2023, have decided that the special business set out under Item No. 1, being considered unavoidable, be transacted at the EGM of the Company.
- 3) Pursuant to the provisions of the Act, a Shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Shareholder of the Company. Since this EGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM facility, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Since the Company will hold the EGM through VC/OAVM, without the physical presence of the Shareholders in terms of MCA Circulars and SEBI Circulars, the route map for the Venue of the Meeting is not annexed to this Notice.

However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.

- 4) The Shareholders can join the EGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the EGM. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the EGM. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Shareholders on first come first served basis.

This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee

and Stakeholders' Relationship Committee and Auditors, who are allowed to attend the EGM without restriction on account of first come first served basis.

The attendance of the Shareholders attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- 5) In compliance with the provisions of Sections 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Secretarial Standard - 2, the Company is providing remote e-voting facility to enable Shareholders to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited ("**NSDL**") to provide e-voting facility to enable the Shareholders to cast their votes electronically. The facility of casting votes by a Shareholder using remote e-voting system as well as e-voting at the EGM will be provided by NSDL.

Shareholders are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically.

The cut-off date for determining the Shareholders eligible to vote on resolution proposed to be considered at the Meeting is Wednesday, April 12, 2023. The remote e-voting period will commence on Sunday, April 16, 2023 at 9:00 a.m. (IST) and end on Tuesday, April 18, 2023 at 5:00 p.m. (IST). The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter.

The Resolution will be deemed to have been passed on the date of the Meeting, if approved by the requisite majority.

Only those Shareholders whose names are appearing on the Register of Members/List of Beneficial Owners as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting through VC/OAVM at the EGM, as the case may be. A person who is not a Shareholder on the cut-off date should treat this notice for information purpose only.

The Shareholders who have cast their vote by remote e-voting prior to the EGM may also attend and participate in the proceedings of the EGM through VC/OAVM but shall not be entitled to cast their votes again. The Shareholders can opt for only one mode of voting i.e. remote e-voting or e-voting at the EGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at EGM will not be considered. Shareholders must note that voting by show of hands will not be available at the Meeting in terms of the aforesaid provisions.

- 6) The Board of Directors have appointed Mr. Mihen Halani, Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries (Membership No. FCS 9926 and CP No. 12015), as the Scrutinizer to scrutinize the remote e-voting and e-voting at the EGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman/Company Secretary of the Company after completion of the scrutiny of the remote e-voting and e-voting at the EGM. The results will be announced by the Chairman/Company Secretary of the Company within two working days from the

conclusion of the EGM and will be posted on the Company's website at www.eurekaforbes.com and will also be posted on the website of NSDL at www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchange where the shares of the Company are listed i.e BSE Limited at www.bseindia.com.

- 7) Pursuant to the provisions of Section 113 of the Act, Body Corporate Shareholders who intend their authorised representative(s) to attend the EGM are requested to send, to the Company, a certified copy of the Resolution of its Board of Directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend the EGM through VC/OAVM facility and participate thereat and cast their votes through e-voting. The said resolution/authorisation shall be sent to the scrutinizer by an email through its registered email address to compliance@eurekaforbes.com/mihenthalani@mha-cs.com with a copy marked to evoting@nsdl.co.in. Such Shareholders can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
- 8) The Shareholders may also note that the Notice of the EGM will also be available on the Company's website at www.eurekaforbes.com and on the website of Stock Exchange where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and also on the website of NSDL at www.evoting.nsdl.com for download. Shareholders may note that relevant documents referred in the Notice shall be made available in accordance with applicable statutory requirement based on request received by the Company for inspection at compliance@eurekaforbes.com.
- 9) Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Shareholders as on the Cut-off date being Wednesday, April 12, 2023.
- 10) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at compliance@eurekaforbes.com. Questions/queries received by the Company during the period starting from Monday, April 10, 2023 to Friday, April 14, 2023 shall only be considered and responded during the EGM. Shareholders who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending an email to compliance@eurekaforbes.com starting from April 10, 2023 to Friday, April 14, 2023, mentioning their name, demat account number/folio number, e-mail id, mobile number. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM, depending on availability of time. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the Meeting.
- 11) In terms of section 101 of the Act, read with the rules made thereunder, the listed companies may send the notice of EGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars and SEBI Circular, electronic copy of the Notice of the EGM of the Company are being sent to all the Shareholders whose e-mail address are registered with the Company/Depository Participant(s).

For Shareholders who have not received the notice due to change/non-registration of their e-mail address with the Company/ RTA/ Depository Participants, they may request, for the notice by sending an email at rnt.helpdesk@linkintime.co.in or compliance@eurekaforbes.com. Post receipt of such request and verification of records of the shareholder, the shareholder would be provided soft copy of the notice. It is clarified that for registration of email address, the shareholders are however requested to follow due procedure for registering their email address with the Company/Registrar & Share Transfer Agent (“RTA”) in respect of physical holdings and with the Depository Participants in respect of electronic holdings. Those Shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/RTA/Company to enable servicing of notices/documents electronically to their email addresses.

The Shareholders who have not received any communication regarding this EGM for any reason whatsoever and are eligible for vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting the Company’s Registrar & Share Transfer Agent or e-mail at rnt.helpdesk@linkintime.co.in between 09:00 a.m. IST to 05:00 p.m. IST on all working days, except Saturday and Sunday or contact the Company at compliance@eurekaforbes.com or NSDL at evoting@nsdl.co.in.

Any person becoming the Shareholder of the Company after the dispatch of Notice of the Meeting and holding shares as on the cut-off date for e-voting i.e. Wednesday, April 12, 2023 may obtain the User ID and password by referring to the e-voting instructions attached to this Notice and also available on the Company’s website www.eurekaforbes.com and the website of NSDL www.evoting.nsdl.com. Alternatively, Shareholder may send request providing the email address, DP ID / Client ID, mobile number, number of shares held and self-attested PAN copy via email to rnt.helpdesk@linkintime.co.in for obtaining the Notice of EGM.

12) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. Further, the transmission and transposition of securities shall also be effected in dematerialised form only as per the SEBI Circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Shareholders holding shares in physical form are requested to consider converting their holdings into dematerialized form. Shareholders can contact the Company or Company’s Registrar and Transfer Agent – Link Intime India Private Limited for assistance in this regard.

13) Instructions for Shareholders for remote e-voting and joining Extra-Ordinary General Meeting are as under:

The remote e-voting period begins on Sunday, April 16, 2023 at 09:00 A.M. and ends on Tuesday, April 18, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Shareholders, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, April 12, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, April 12, 2023.

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual Meeting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting & voting during the Meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the Meeting.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, they can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website at www.cdslindia.com and click on login icon under “New System Myeasi” tab. 2. After successful login of Easi/Easiest the user will be able to see the e-voting option. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective e-voting service provider i.e. NSDL where the e-voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon login, 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. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting & voting during the Meeting.</p>

Important note: Shareholders 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 Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-voting and joining virtual Meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders 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*****.
b) For Shareholders 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*****

c) For Shareholders holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the Company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than individual shareholders are given below:
- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual Meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mihenhalani@mha-cs.com with a copy marked to evoting@nsdl.co.in and the Company at compliance@eurekaforbes.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide 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 compliance@eurekaforbes.com or rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@eurekaforbes.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-voting and joining virtual Meeting for individual shareholders holding securities in demat mode.**
3. Alternatively Shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.
3. Shareholders who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-voting system. Shareholders may access by following the steps mentioned above for access to NSDL e-voting system. After successful login, you can see link of “VC/OAVM” placed under “Join Meeting” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Shareholders 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.
2. Shareholders are encouraged to join the Meeting through Laptops for better experience.

3. Further Shareholders registered as speakers will be required to allow camera during EGM and hence are requested to 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.

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 1

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organisational objectives. Equity based compensation plans are an effective tool to reward the employees and key talents working with the Company and/or subsidiary company(ies) or group company(ies) including associate company(ies).

The Eureka Forbes - Employee Stock Option Plan 2022 ('ESOP 2022') which is intended to grant 1,75,21,597 (One Crore Seventy-Five Lakhs Twenty-One Thousand Five Hundred and Ninety-Seven) number of Stock Options exercisable into equal number of Equity Shares of face value of Rs. 10/- each fully paid up, to eligible employees of the Company including the employees of Subsidiary Company(ies), Group Company (ies) including Associate Company (if any) was approved vide special resolution passed by the Shareholders through Postal Ballot on November 10, 2022.

ESOP 2022 was conceptualised with a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract, retain, incentivize, and motivate its eligible employees for ensuring sustained growth.

Consistent with the above principles and the critical role of Mr. Pratik Rashmikan Pota (DIN:00751178), Managing Director & CEO, the scale of business of the Company led by him and the responsibilities, contribution and his on-going efforts towards corporate growth and profitability, the Board based on the recommendation of the Nomination and Remuneration Committee of the Company in their respective Meetings held on March 14, 2023 has recommended the resolution set out in Item No.1 for approval of the shareholders for grant of options to him as set out in the resolution, during any one financial year, which may be equal to or exceed 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant.

In terms of Regulation 6(3)(d) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as per ESOP 2022, a separate resolution is required to be passed by shareholders if it is intended to grant options to identified employee(s), during any one financial year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

Mr. Pratik Rashmikan Pota, Managing Director & CEO, to whom the said options are proposed to be issued is deemed to be interested in this resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of the options that may be granted to them under ESOP 2022.

The Board of Directors recommend the passing of the resolution as set out under Item no. 1 for approval of the Shareholders as a Special Resolution.

**By order of the Board of Directors
for Eureka Forbes Limited**
(formerly Forbes Enviro Solutions Limited)

Pragya Kaul
Company Secretary & Compliance Officer
Membership No: 17167

Place: Mumbai
Date: March 14, 2023