

NOTICE

NOTICE is hereby given that the Hundred and Eleventh **ANNUAL GENERAL MEETING** of the Members of **SIMPLEX REALTY LIMITED** (the Company) will be held on Wednesday, the 7th day of August, 2024 at 12:00 noon through Video Conferencing (VC)/ Other Audio Video Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements and Reports thereon

To receive, consider and adopt the Audited Financial Statements (including audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2024 and the Reports of the Directors' and Auditors' thereon.

2. To declare dividend on Equity Shares for the financial year 2023-2024

3. Appointment of Director in place of those retiring by rotation

To appoint a Director in place of Shri Sanjay N Damani (DIN 03078104), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Shri Satyan S Israni (DIN : 01174081) as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17(1C) and 25(2A) other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the SEBI Listing Regulations) as amended from time to time read with Article 141 of the Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee, Shri Satyan S Israni (DIN:01174081) who was appointed as an

Additional Director (Category: Non- Executive Independent) by the Board of Directors of the Company with effect from 21st May, 2024, in terms of Section 161 of the Act and who qualifies for being appointed as a Non- Executive Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member signifying his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a first term of five consecutive years upto 20th May, 2029;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

5. Appointment of Shri Anil Lohia (DIN: 00358837) as an Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17(1C) and 25(2A) other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the SEBI Listing Regulations) as amended from time to time read with Article 141 of the Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee, Shri Anil Lohia (DIN:00358837) who was appointed as an Additional Director (Category: Non- Executive Independent) by the Board of Directors of the Company with effect from 21st May, 2024, in terms of Section 161 of the Act and who qualifies for being appointed as a Non- Executive Independent

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Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member signifying his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a first term of five consecutive years upto 20th May, 2029;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

6. Re-appointment of Smt. Sandhya R Kini (DIN: 03346789), 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 the provisions of Sections 152, 196, 197 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force read with Schedule V of the Act and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee and subject to all other sanctions, approvals and permissions as may be required, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Smt. Sandhya R Kini (DIN: 03346789), Whole-time Director designated as an Executive Director of the Company, for a period of three years commencing from 21st October, 2024 to 20th October, 2027, liable to retire by rotation, upon the terms and conditions including remuneration, as set out in the draft Agreement (the Agreement) to be executed between the Company and Smt. Sandhya R Kini, as laid before this meeting and initiated by the Chairman for the purpose of identification;

RESOLVED FURTHER THAT the Board of Directors of the Company (‘the Board’, which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby

authorized to revise, amend, alter and/or vary the terms and conditions of appointment/remuneration or any other perquisites payable in such a manner as may be permitted in accordance with the provisions of the Act and any amendment thereto or re-enactment thereof;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

7. Change in designation of Shri Sanjay N Damani (DIN 03078104) from Whole-time Director to Joint Managing Director

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

“**RESOLVED THAT** in partial modification of the earlier resolution approved by the Members at the 110th Annual General Meeting held on 2nd August, 2023 Shri Sanjay N Damani (DIN 03078104) who was re-appointed as Whole-time Director, designated as an Executive Director for a period of three years from 1st June, 2023 to 31st May, 2026 and pursuant to the provisions of Sections 196, 197 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force read with Schedule V of the Act and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on recommendation of the Nomination and Remuneration Committee and subject to all other sanctions, approvals and permissions as may be required, the consent of the Members of the Company be and is hereby accorded for change in designation of Shri Sanjay N Damani from Whole-time Director to Joint Managing Director of the Company with effect from 1st June, 2024 and also accorded for the revision in terms of the remuneration payable to Shri Sanjay N Damani by way of increase in the maximum amount of salary upto ₹ 1,10,000/- per month (₹ One Lakh Ten Thousand only) with proportionate to increase in the benefits related to basic salary and perquisites, if any (including the remuneration to be paid in the

event of no profits or its profits are inadequate in any financial year during the tenure of his appointment), effective from 1st June, 2024, for the unexpired period of his term, as set out in the Explanatory Statement annexed to the Notice convening this meeting;

RESOLVED FURTHER THAT all other terms and conditions of appointment, as approved earlier by the Members at the 110th Annual General Meeting held on 2nd August, 2023 and which are not dealt with in this resolution, shall remain unaltered;

RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board', which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions of appointment/remuneration or any other perquisites payable in such a manner as may be permitted in accordance with the provisions of the Act and any amendment thereto or re-enactment thereof;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

By Order of the Board of Directors

Ipshita Rohit Dube
Company Secretary

Mumbai, 21st May, 2024
CIN: L17110MH1912PLC000351

Registered Office:
30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk,
Mumbai-400011

NOTES:

1. The Ministry of Corporate Affairs, Government of India (the MCA) has vide its circular No. 9/2023 dated 25th September 2023, read with circulars dated 5th May 2020, 13th April 2020, 8th April 2020, 13th January 2021, 8th December 2021 and 28th December 2022 (collectively referred to as the MCA Circulars) permitted the holding of the General Meeting through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility, on or before 30th September 2024, without the physical presence of the Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 (the Act), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) and the MCA Circulars, the 111th Annual General Meeting (the AGM or the Meeting) of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Company has engaged National Securities Depository Limited (NSDL), to provide the VC/OAVM facility for conducting the AGM and for voting through remote e-voting and e-voting at the AGM. The procedure for participating in the Meeting through VC/OAVM, forms part of this Notice.
3. The Explanatory Statement pursuant to the provisions of Section 102 of the Act, in respect of the Special Business under Item numbers 4, 5, 6 and 7 of the Notice dated 21st May, 2024 is appended hereto. The relevant details of the Directors seeking re-appointment pursuant to the Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 is given in Annexure to this Notice.
4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of the Members has been dispensed with and, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip and Route Map of the AGM are not annexed to this Notice.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings by logging into the NSDL e-voting website at www.evoting.nsdl.com The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis.

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

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice of this AGM will be available electronically (scanned copy) for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to company-secretary@simplex-group.com by mentioning name and Folio number/DP ID and Client ID.
7. Pursuant to Regulation 46 of the SEBI Listing Regulations and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at www.simplex-group.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited, www.bseindia.com and is also available on the website of e-voting agency i.e. NSDL at www.evoting.nsdl.com.
8. **Book Closure and Dividend**

- i. The Register of Members and Transfer Books of the Company will be closed from Thursday, the 1st August, 2024 to Wednesday, the 7th August, 2024 (both days inclusive) for the purposes of the AGM and dividend, subject to approval of the Members.

The dividend of ₹ 1/- per share (i.e. 10%) on the Equity Shares of the Company of ₹ 10/- each, if declared at the AGM, will be paid subject to deduction of income tax at source ('TDS'), as applicable, within 30 days from the date of the AGM:

For Shares held in electronic form: To all the Beneficial Owners as of the close of business hours on Wednesday, 31st July, 2024 as per the list of Beneficial Owners to be furnished by NSDL and Central Depository Services (India) Limited (CDSL); and

For Shares held in physical form: To all the Members, whose names appears in the Company's Register of Members after giving effect to valid transmission and transposition requests lodged with the Company as of the close of business hours on Wednesday, 31st July, 2024.

- ii. Dividend income is taxable in the hands of the Shareholders and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company's Registrar and Transfer Agent (RTA) and by sending documents through email by Monday, 29th July, 2024. The details are available on the website of the Company at: www.simplex-group.com under the 'Investor Relations' section.

A communication providing information and detailed instructions with respect to tax on the dividend for the financial year ended 31st March, 2024 is being sent to the Members whose email addresses are registered with the Company/DPs.

Updation of mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members are requested to send the following documents in original to RTA latest by Monday, 29th July, 2024:

- a. Form ISR-1 along with the supporting documents. The said form is available on the website of the Company at <https://simplex-group.com/report.php>.
- b. original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents: -
 - i. cancelled cheque in original.
 - ii. bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and the full address of the Bank branch.
- c. self-attested photocopy of the PAN Card of all the holders; and
- d. self-attested photocopy of any document (such as Aadhaar Card, Driving Licence,

Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their DPs update their Electronic Bank Mandate by Monday, 29th July, 2023.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form.

For Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/demand draft to such Members.

9. Unclaimed Dividends:

(a) Transfer to the Investor Education and Protection Fund:

Members are hereby informed that the dividend which remains unpaid/unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. Accordingly, during the year, unclaimed dividends amounting ₹ 2,03,417/- pertaining to the financial year 2015-2016 has been transferred to IEPF on 9th October, 2023.

Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed/unpaid for a period of seven years from the dates they became first due for payment. Any Member, who has not claimed the dividend in respect of the financial year 2016-2017, 2021-2022 and 2022-2023 is requested to approach the Company/RTA of the Company for claiming the same.

(b) Details of Unclaimed Dividends:

In order to help the Members to ascertain the status of their Unclaimed Dividends, the Company has uploaded the information in respect for the financial year 2015-16 and subsequent years on the website of the Company at www.simplex-group.com under "Investor Relations" section. Further, Members are requested to note that the Unclaimed dividend pertaining to financial year 2016-2017, is due for transfer to IEPF on 10th September, 2024.

(c) Transfer of "Underlying Share" to IEPF:

In terms of Section 124(6) of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company is required to transfer the shares in respect of dividends remained unclaimed for a period of seven consecutive years to the IEPF established by the Central Government. As required under the said Rules, the Company has published a Notice in the newspapers inviting the Members attention to the aforesaid Rules. The Company has also sent individual communication to the concerned Members whose shares are liable to be transferred to IEPF Suspense Account, pursuant to the said Rules.

The Company has also uploaded full details of such shares due for transfer as well as unclaimed dividends under "Investor Relations" section on the website of the Company.

10. Nomination Facility:

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said form can be downloaded from the Company's website <https://simplex-group.com>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form or to RTA in case the shares are held in physical form.

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company/RTA to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. This request should be submitted in Form ISR-1, which is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

11. Updation of PAN and other details

The SEBI, vide its circular dated 16th March, 2023 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details, by the holders of physical securities through Form ISR-1. As per the circular, w.e.f. 1st October, 2023, any service requests or complaints received from the Members, will not be processed by RTA till the aforesaid details/documents are provided by the Shareholders. On or after 1st October, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).

Further Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after 31st December, 2025.

Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. Relevant details and forms prescribed by SEBI to give effect to the aforesaid circular are available on the website of the Company at <https://simplex-group.com>

12. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's RTA /their Depository Participants, in respect of shares held in physical/electronic mode respectively.
13. In accordance with Regulation 40(1) of the SEBI Listing Regulations, as amended, the Company has stopped accepting any fresh transfer requests

for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

Further, Members may please note that SEBI vide its Circular dated 25th January, 2022 mandated listed companies to issue securities in demat form while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company at www.simplex-group.com.

14. Voting through Electronic means

- I In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standards-2 on General Meetings issued by ICSI and Regulation 44 of the SEBI Listing Regulations, as amended from time to time the Company is pleased to provide the Members facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote in respect of business to be transacted as mentioned in the Notice of the AGM.

The facility for voting, through electronic voting system shall also be made available during the AGM. The Members attending the meeting, through VC/OAVM facility and who have not already cast their vote through remote e-voting shall be eligible to vote through e-voting system in the AGM. The Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for Members voting electronically are as under:

- (i) The remote e-voting period begins on Sunday, the 4th August, 2024 at 9:00 A.M. and ends on Tuesday, the 6th August, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record

date (cut-off date) i.e. Wednesday, the 31st July, 2024, 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, the 31st July, 2024.

- (ii) Any person, holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or contact Ms. Snehal Bhamre at 022-48867000/022-24997000. In case of Individual Shareholders holding

securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Wednesday, the 31st July, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.





Instructions for Remote e-Voting

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 for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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. 2. 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.jsp 3. 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. 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 hold 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting 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 able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) 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. upon logging in, you will be able to see e-Voting option. 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.

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 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	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members 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 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 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*****.
b) 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*****
c) 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 129157 then user ID is 129157001

5. 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) 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
7. Now, you will have to click on “Login” button
8. After you click on the “Login” button, Home page of e-Voting will open

Step 2 : Cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.

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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 csbinithakur@gmail.com with a copy marked to evoting@nsdl.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 to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

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 company-secretary@simplex-group.com
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 company-secretary@simplex-group.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 for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 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.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE 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/ shareholders, 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 THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members 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 link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 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.
2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
 3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at company-secretary@simplex-group.com before Tuesday, 30th July, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 4. Members who need assistance before or during the AGM, can contact Ms. Snehal Bhamre at 022-48867000/022-24997000, or send an email at evoting@nsdl.co.in.
- II 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 (record date) i.e. Wednesday, 31st July, 2024.
 - III The Company has appointed Shri Binit Kumar (Membership No. FCS 10859 /CP No.21698), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Remote e-Voting, in a fair and transparent manner.
 - IV The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
 - V The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.simplex-group.com and on the website of NSDL within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under **Item Numbers 4, 5, 6 and 7** of the accompanying Notice dated 21st May, 2024.

Item Numbers 4 and 5

The Board of Directors at its meeting held on 21st May, 2024 on the recommendation of Nomination and Remuneration Committee, approved the appointment of Shri Satyan S Israni and Shri Anil Lohia as an Additional Directors in the category of Independent Non-Executive of the Company for a first term of five consecutive years, not liable to retire by rotation, with effect from 21st May, 2024 subject to approval by the Members of the Company at the ensuing AGM.

While considering the appointment of Shri Satyan S Israni and Shri Anil Lohia, the Board considered and noted the upcoming retirement of existing Independent Directors i.e. Shri Surendra Kumar Somany and Shri Vijay S. Jindal who is due to retire on 11th November,

2024 (at the close of business hours) upon completion of their respective second term as Independent Directors.

The Board deliberates on various factors including current tenure of board members, anticipated vacancies in key board positions, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements etc. The appointment of Shri Satyan S Israni and Shri Anil Lohia have been made by the Board to address the long-term requirement of the Company and to ensure smooth transition in key board positions.

Pursuant to the provisions of Section 161(1) of the Act, Shri Satyan S Israni and Shri Anil Lohia hold their respective offices as Additional Directors till the date of the ensuing 111th Annual General Meeting (AGM) scheduled on 7th August, 2024.

As per Regulations 17(1C) read with 25 of the SEBI Listing Regulations, approval of the Members for appointment or re-appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a period of three months from the date

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of appointment or re-appointment, whichever is earlier by way of Special Resolution.

The Company has received a notice from a Member proposing the candidature of Shri Satyan S Israni and Shri Anil Lohia as the candidate for their respective offices of Independent Director of the Company as per the provisions of the Act.

Shri Satyan S Israni and Shri Anil Lohia have confirmed their eligibility for appointment as Independent Directors of the Company under Section 164 of the Act and they have given their consent to act as Independent Directors. The Company has received declaration from them confirming that they meet the criteria of independence as prescribed under the Act and the SEBI Regulations.

In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties and they are neither disqualified from being appointed as a Director in terms of Act, not debarred from holding the office of director by virtue of any SEBI order or any other such authority and have successfully registered themselves in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

Further, they have also confirmed that, they had not been a partner of a firm that had transactions during last three financial years with the Company or its subsidiaries amounting to ten percent or more of its gross turnover.

In the opinion of the Board, Shri Satyan S Israni and Shri Anil Lohia fulfil the conditions specified in the Act and the SEBI Listing Regulations for appointment as Independent Directors of the Company and are independent of management of the Company.

Brief profiles of Shri Satyan S Israni and Shri Anil Lohia are as follows:

Shri Satyan S Israni

Shri Satyan S Israni has been practicing as a Lawyer for more than 22 years in the field of business, corporate, commercial, securities and property laws and is the Managing Partner of Messrs. SD Israni Law Chambers. He was awarded the prestigious Lex Falcon Global Award 2022 at the LexTalk World Global Conference held in Dubai in March, 2022.

Shri Satyan S Israni is a Director on the Boards of various companies and a legal advisor to several Indian and international companies. He regularly represents

clients on behalf of the firm before various judicial and quasi-judicial bodies and has personally appeared before the Hon'ble Supreme Court of India, Bombay High Court, National Company Law Appellate Tribunal, Securities Appellate Tribunal, Securities and Exchange Board of India, National Company Law Tribunal, the erstwhile Company Law Board, State Commission Disputes Redressal Forum and several other bodies.

He is a Fellow Member of the Institute of Company Secretaries of India and a Solicitor of the Supreme Court of England and Wales. He holds a Master's Degree in Law from the University of Mumbai where he stood first in the subject – Law of International Business Transactions. Recently, he has attained a certification with Honours in a course on Financial Markets from the Yale University, USA. He has also attained certification in Fintech Law and Policy from the Duke University, USA. Besides holding a Diploma in Cyber Laws, he also holds certifications in the field of Intellectual Property Laws from the World Intellectual Property Organisation.

He is a member of various professional Indian and International bodies such as the Bombay Bar Association, the Indian National Bar Association, the Law Society (United Kingdom) and the Indian Council of Arbitration. He is presently serving as a member of the Law Committee and the Arbitration Committee of the IMC Chamber of Commerce and Industry.

He is a Legal Expert on the Ethics Committee of the Asian Heart Institute. He has earlier served as a member of committees of various bodies such as the Interconnected Stock Exchange, Bombay Chamber of Commerce and Industry and the Institute of Company Secretaries of India.

He regularly writes on various legal topics like Company Law, Blockchain and Arbitration. He has recently contributed to the publication released by the Centre of Excellence of the ICSI called "Handbook on Arbitration – A Practical Guide for Professionals".

He has been a visiting faculty / guest speaker at several reputed institutes including Government Law College, Mumbai, Symbiosis Law School, Pune, WIRC of the ICAI, WIRC of the ICSI, KC Law College, Mumbai and the Institute of Directors. He has been the Chief Examiner, Paper Setter and Moderator of the University of Mumbai for the LLB examinations.

He is also very actively involved in social service and is currently the Vice President of the Rotary Club of Bombay. He is also a keen sports person, actively playing Tennis, Club Cricket and Golf, has attained Karate grades and is presently, also serving as the Vice President of the Daman & Diu Football Association.

Shri Anil Lohia

Shri Anil Lohia is a graduate in commerce and a Chartered Accountant and is the Founder Partner of Messrs Dayal and Lohia, Chartered Accountants with over four decades of experience as a practicing Chartered Accountant in the field of taxation management, accountancy, finance, business and administration. Throughout his professional career, he has demonstrated exceptional expertise in taxation management, financial management, accounting and auditing, making him a valuable asset to any organization.

Shri Anil Lohia has been as an advisor to various renowned firms / companies, where he played a key role in advising clients on complex financial matters and ensuring compliance with regulatory requirements. His extensive knowledge and insight have helped businesses navigate challenging economic environments and achieve sustainable growth. Shri Anil Lohia has a proven track record of advising organizations in driving operational efficiencies and improving financial performance.

Shri Satyan S Israni and Shri Anil Lohia hold Nil equity shares in the Company. A copy of the draft letter for appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Director is available for inspection without any fee by the Members at the Registered Office during any working day between 11:00 a.m. to 1:00 p.m. upto the date of the AGM.

Shri Satyan S Israni and Shri Anil Lohia possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high integrity and repute.

In terms of Section 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Act and rules made thereunder and the SEBI Listing Regulations, it is proposed that Shri Satyan S Israni and Shri Anil Lohia be appointed as Independent Directors for a term of a first five consecutive years from the original date of their appointment i.e. 21st May, 2024 to 20th May, 2029.

The Board of the Directors firmly believes that Shri Satyan S Israni and Shri Anil Lohia bring immense value on account of their stature, professional competence and diversified experience and vast knowledge they bring with them would benefit the Company and accordingly, recommends, their appointment, as Independent Directors of the Company for a term of five consecutive years i.e. upto 20th May, 2029.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations, approval of the Members is sought for the appointment of Shri Satyan S Israni and Shri Anil Lohia as Independent Directors by a Special Resolution as set out at Item Numbers 4 and 5 respectively.

Except Shri Satyan S Israni and Anil Lohia, being appointees, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item Numbers 4 and 5.

The Board commends the Special Resolutions set out at Item Numbers 4 and 5 of the accompanying Notice for approval of the Members.

Item Number 6

The Members of the Company at the 108th Annual General Meeting of the Company held on 4th August, 2021, approved the re-appointment of Smt. Sandhya R Kini as a Whole – time Director designated as an Executive Director for a period of three years with effect from 21st October, 2021 to 20th October, 2024. The term of her office will be expired on 20 October, 2024.

The Board of Directors at its meeting held on 21st May, 2024 on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Smt. Sandhya R Kini as Whole-time Director designated as the Executive Director of the Company for a further period of three years with effect from 21st October, 2024, upon the terms and conditions, including as to remuneration as set out in the Agreement, subject to approval by the Members of the Company at the ensuing 111th (Annual General Meeting) AGM scheduled on 7th August 2024.

Smt. Sandhya R Kini has been associated with the Company since 2011 and holds 100 equity shares in the Company. She is a commerce graduate from University of Mumbai and has experience in the field of general administration. She has attended all four Meetings of the Board during the year under review. She currently serves as a Director on the Boards of Lucky Vyapaar and Holdings Private Limited and Simplex Renewable Resources Private Limited.

I Remuneration

i Salary:

The Proposed remuneration is ₹ 61,500/- per month (₹ Sixty One Thousand Five Hundred only) , payable as under:

- a Basic Salary: ₹ 21,800/- per month (₹ Twenty One Thousand Eight Hundred only)

- b House Rent Allowance: ₹ 10,900/- per month (₹ Ten Thousand Nine Hundred only)
- c Perquisite as shown below upto ₹ 28,800/- per month (₹ Twenty Eight Thousand Eight Hundred only)

ii Perquisites:

Monetary value of the perquisites shall be restricted to the aforesaid amount or such other amount as may be permissible according to law from time to time in force, and as may be determined by the Board.

- A In addition to salary, Smt. Sandhya R Kini will be entitled to perquisites and allowances like personal medical insurance and such other payments in nature of perquisites and allowances as may be decided by the Board from time to time on the recommendation of the Nomination and Remuneration Committee, to discharge her duty as the Executive Director.
- B Smt. Sandhya R Kini shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified above:
 - a gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
 - b Leave: One month on full pay and allowances as per the Rules of the Company but not exceeding one month's leave for every 11 months of service.
- C The Company shall provide a car for use on Company's business purposes.
- D The Executive Director shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof

iii Commission:

Such remuneration as calculated with reference to the net profits of the Company in particular financial year, if any, as may be determined by the Nomination and Remuneration Committee and/or the Board at the end of each financial year, subject to overall ceiling stipulated in Section 198 of the Act.

II Minimum Remuneration

Where in respect of any financial year, during the tenure of Smt. Sandhya R Kini as the Executive Director of the Company, the Company has no profits or its profits are inadequate, Smt. Sandhya R Kini as the Executive Director of the Company shall be paid the aforementioned remuneration as "Minimum Remuneration" in the respective financial year(s) notwithstanding that the same may exceed the ceiling limit laid down in Section 197, Schedule V to the Act and subject to the requisites approvals.

III Other Terms and Conditions

- a The tenure of the Executive Director shall be for a period of three years commencing from 21st October, 2024.
- b The Executive Director will devote her whole time and attention to the business of the Company and carry out such duties, as may be entrusted to her by the Board from time to time and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company.
- c The Executive Director shall not exceed the powers so delegated by the Board pursuant to clause (III)(b) above.
- d The Executive Director undertakes to employ the best of the skill and ability to make the utmost endeavors to promote the interest and welfare of the Company and to conform and comply with the directions and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.
- e The personnel policies of the Company and the related rules which are applicable to other employees of the Company will also be applicable to the Executive Director, unless specifically provided otherwise
- f The terms and conditions of the appointment including the remuneration of the Executive Director may be altered and varied from time to time by the board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regards, in such manner as may be agreed between the Board and Executive Director, subject to the approvals as may be required.

- g The Executive Director shall not, during the period of her employment and without the previous consent in writing of the Board, engage or interest herself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or in any undertaking or business of a nature similar to or competing with the business and further, shall not, in any manner, whether directly or indirectly use, apply or utilise her knowledge or experience for or in the interest of any such person, firm, company or body corporate as aforesaid or any such competing undertaking or business as aforesaid.
- h The Executive Director shall not, during the continuance of her employment with the Company, divulge or disclose to any person, firm, company or body corporate whomsoever or make any use whatever for her own or for whatever purpose, of any confidential information or knowledge obtained by her during her employment as to the business or affairs of the Company or as to any trade secret or secret processes of the Company and the Executive Director shall, during the continuance of her employment hereunder, also use her best endeavors to or even any other person, firm, company or body corporate concerned from doing so.
- i Either party shall terminate this Agreement by giving to the other advance notice of ninety days, provided that the Company may waive the notice by giving the remuneration for ninety days which the Executive Director would have received when she had remained in office for the said ninety days.

The Members are being informed of the remuneration package by way of explanatory statement as given above.

The Board of Directors and the Executive Director have agreed on the terms of employment. After obtaining approval from Members, the Board will formally execute the Agreement with the Executive Director reflecting the terms. Accordingly, consent of the members is sought for passing Special Resolution as set out in the item of the Notice for re-appointment of Smt. Sandhya R Kini as an Executive Director of the Company. The appointment of Smt. Sandhya R Kini and remuneration payable to her are in line with provisions of the Act, read with Schedule V and subject to the approval of the Members at the AGM and to the extent any of the provisions herein are inconsistent or contrary to terms of such approval, the latter will prevail.

The period of office of Smt. Sandhya R Kini shall be liable to determination by retirement of directors by rotation. If Smt. Sandhya R Kini is re-appointed as a director, immediately on retirement by rotation, she shall continue to hold office of the Executive Director of the Company and such re-appointment as director shall not be deemed to constitute break in her appointment as the Executive Director of the Company.

A scanned copy of the Agreement will be available for inspection without any fee by the Members by sending a request through e-mail at company-secretary@simplex-group.com during normal business hours on any working day upto and including the date of the AGM

Except Smt. Sandhya R Kini, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item Number 6, except to the extent of their shareholding, if any in the Company.

The Explanatory Statement together with the accompanying Notice may also be regarded as an abstract of the Agreement and Memorandum of interest under Section 190 of the Act and also as disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

The Board commends the Special Resolution set out at Item Number 6 of the accompanying Notice for approval of the Members.

Item Number 7

The Members of the Company at the 110th Annual General Meeting of the Company held on 2nd August, 2023, approved the re-appointment of Shri Sanjay N Damani as a Whole – time Director designated as an Executive Director for a period of three years with effect from 1st June, 2023 to 31st May, 2026 on a remuneration consisting of ₹ 1,00,000/- per month (₹ One Lakh only) subject to annual revision, for the remaining period of his tenure of three years originally commencing from 1st June, 2023.

The Board of Directors at its meeting held on 21st May, 2024 on the recommendation of Nomination and Remuneration Committee, approved the change in his designation from Whole-time Director to Joint Managing Director of the Company including the revision in salary from exiting ₹ 1,00,000/- per month (₹ One Lakh only to ₹ 1,10,000/- per month (₹ One Lakh Ten Thousand only) with effect from 1st June, 2024, subject to approval by the Members of the Company at the ensuing 111th Annual General Meeting (AGM) scheduled on 7th August 2024.

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While considering the changed in designation and the revision in salary of Shri Sanjay N Damani, the Board considered and noted his persistent endeavour in strengthening the operations, his insights in developing and implementing business strategies, managing the Company's overall operations and resources.

Shri Sanjay N Damani has been associated with the Company since 2012 and holds 77,230 equity shares in the Company. He has also been appointed as a member of Corporate Social Responsibility Committee of the Company. Shri Nandan Damani and Shri Sanjay N Damani are related to each other.

Shri Sanjay N Damani is an MBA from Bryant University, Rhode Island, USA having experience in the area of Marketing, Finance and General Management. The Members are requested to note that pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, the fees or compensation payable to Executive Directors who are promoters or members of the promoters group, shall be subject to the approval of the Members by way of Special Resolution if the aggregate annual remuneration to such Directors exceeds 5% of the net profits of the listed entity.

He has attended all four Meetings of the Board during the year under review. He currently serves as a Director on the Boards of The Nav Bharat Refrigeration and

Industries Limited, Shreelekha Global Finance Limited, Simplex Renewable Resources Private Limited, Lucky Vyapaar and Holdings Private Limited, Enas Foundation and Shrinathji Flour Mills LLP.

The Board consider that the aforesaid change in designation and remuneration payable to Shri Sanjay N Damani as the is commensurate with his abilities and experience.

Since, the designation of Shri Sanjay N Damani was specifically mentioned as Whole -time Director in the earlier resolution dated 2nd August, 2023 approved by the Members, this resolution is being proposed to partially modify the same. Except for the change in designation and revision in remuneration, all other terms and conditions as approved by the Members remain unaltered.

Except Shri Sanjay N Damani and Shri Nandan Damani (Father of Shri Sanjay N Damani), none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item Number 7, except to the extent of their shareholding, if any in the Company.

The Board commends the Special Resolution set out at Item Number 7 of the accompanying Notice for approval of the Members.

Information for the Members pursuant to Section II of Part II of Schedule V to the Companies Act, 2013 (for Item Numbers 6 and 7)

I General Information

- a Nature of Industry:** The Company is engaged in the business of Property Development.
- b Date or expected date of commencement of commercial production:** The Company is in operation since 1912, although it entered in to the real estate segment in 1999.
- c In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- d Financial Performance based on given indicators**

(₹ in Lakhs)

Particulars	2023-2024	2022-2023
Total Income	847.31	767.90
Profit before Depreciation, Finance Costs, Exceptional Item and Taxation	244.86	190.39
Less: Depreciation	14.54	14.92
Less: Finance Costs	1.89	2.98
Profit before Exceptional Item and Tax	228.43	172.49
Add: Exceptional Item	424.07	-
Profit before Tax	652.50	172.49
Less: Current Tax	112.93	31.48
Deferred Tax	21.54	10.90
Taxes of earlier years	-	0.11
Profit for the year	518.03	130.00
Other Comprehensive Income/(Expense) for the year, net of tax	(1.50)	(53.03)
Total Comprehensive Income/(Expense) for the year	516.53	76.97

- e Foreign Investments and Collaborations:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

II Information of Smt. Sandhya R Kini and Shri Sanjay N Damani

a Background Details:

The basic details for Smt. Sandhya R Kini and Shri Sanjay N Damani are mentioned above in Item Numbers 6 and 7 of the explanatory statement.

b Past Remuneration:

During the financial year ended 31st March, 2024, the remuneration paid to Smt. Sandhya R Kini was ₹ 6,96,000/- and Shri Sanjay N Damani was ₹12,00,000/- per annum respectively.

c Recognition and Awards: None

d Job Profile and their suitability:

Smt. Sandhya R Kini: She is associated with the Company since 2011 and charged with the responsibility for looking after the day to day affairs of the Company. She is a commerce graduate and has vast experience in the field of administrative work. She is involved in the General management of the Company.

Shri Sanjay N Damani: He is an MBA from Bryant University, Rhode Island, USA having experience in the area of Marketing, Finance and General Management. He is associated with the Company since 2012. He is charged with the responsibility for overall growth of the Company. Since his association with the Company, he is involved in the Company's projects, thereby completing it successfully and enhancing the brand value of the Company through his various initiatives.

e Remuneration proposed:

The details of the proposed remuneration for Smt. Sandhya R Kini and Shri Sanjay N Damani are given in the Item Numbers 6 and 7 respectively of the explanatory statement in the accompanying Notice.

f Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the

Company, the profile, knowledge, skills and responsibilities shouldered on Smt. Sandhya R Kini and Shri Sanjay N Damani, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

g Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Shri Sanjay N Damani and Shri Nandan Damani are related to each other.

Besides the remuneration proposed to be paid to her, Smt. Sandhya R Kini does not have any other pecuniary relationship with the Company or relationship with the other managerial personnel.

III Other Information:

a Reasons for inadequate profits:

The Company is a profit-making entity and does not envisages any loss for the financial year under review.

b Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company continues to focus on consolidation of its operations, rationalization of business and exploring the opportunities in the development and redevelopment of residential and commercial properties.

IV Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Corporate Governance Report under the heading Remuneration to Directors for the year ended 31st March, 2024.

By Order of the Board of the Directors

Ipshita R Dube
Company Secretary

Mumbai, 21st May, 2024
CIN: L17110MH1912PLC000351

Registered Office:

30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk,
Mumbai-400011

Disclosure as required under Regulation 36 (3) of the SEBI Regulations and Secretarial Standards -2 on General Meetings are given below:

Name of Director	Shri Sanjay N Damani	Shri Satyan S Israni	Shri Anil Lohia	Smt. Sandhya R Kini
DIN	03078104	01174081	00358837	03346789
Date of Birth	16th September, 1989	17th March, 1977	7th April, 1956	6th June, 1969
Age	35 years	46 years	68 years	55 years
Category	Whole -time Director	Independent Director	Independent Director	Whole -time Director
Nationality	Indian	Indian	Indian	Indian
Qualification	MBA from Bryant University, Rhode Island, USA	B.Com., LL.M, FCS., MICA, DCL, Solicitor (UK)	Chartered Accountant	B.Com from University of Mumbai
Brief resume including nature of expertise in specific functional Area	Marketing, Finance and General Management.	He has been practicing as a Lawyer for more than 22 years in the field of business, corporate, commercial, securities and property laws and is the Managing Partner of M/s. SD Israni Law Chambers.	He has been practicing as Chartered Accountants more than 40 years.	She has vast experience in the field of administrative and general management of the Company.
Terms and Conditions of Appointment/ Re-appointment	As detailed in the respective resolutions and explanatory statement			
Shareholding including as beneficial owner	77,230	Nil	Nil	100
Relationship with other Director / Key Managerial Personnel	Shri Sanjay N Damani is the son of Shri Nandan Damani, Chairman and Managing Director of the Company.	None	None	None

SIMPLEX REALTY LIMITED

List of Directorship in other companies	<ul style="list-style-type: none"> • The Nav Bharat Refrigeration and Industries Limited • Shreelekha Global Finance Limited • Lucky Vyapaar And Holdings Private Limited • Simplex Renewable Resource Private Limited • Enas Foundation (Section 8) • Shrinathji Flour Mills LLP 	<ul style="list-style-type: none"> • Cravatex Limited • Modern India Limited • Advani Hotels and Resorts (India) Ltd • Blossom Industries Ltd • Mantra Data Center Pvt. Ltd. • Getselgo Pvt. Ltd. 	<ul style="list-style-type: none"> • Spectrum Informative Services Pvt. Ltd. • Arch Realtors Pvt. Ltd. • Sai Prem Developers Pvt. Ltd. • Synchrofin Services Pvt. Ltd. • Ashmore Estate Pvt. Ltd. 	<ul style="list-style-type: none"> • Lucky Vyapaar and Holdings Private Limited • Simplex Renewable Resource Private Limited
Chairman/Member of the Committees of the Board of the Company	Nil	Chairmanship – One ; Membership -Two	Nil	Nil
No. of Board Meetings attended during the financial year 2023-24	4	It is proposed to appoint Shri Satyan S Israni as a Director for the first term on the Board and hence, these details are not applicable.	It is proposed to appoint Shri Anil Lohia as a Director for the first term on the Board and hence, these details are not applicable.	4
Remuneration paid in the year 2023-24	₹ 12,00,000/-	Not Applicable	Not Applicable	₹ 6,96,000/-
Remuneration sought to be paid	Shri Sanjay N Damani will be entitled to such remuneration as approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and in line with the Policy of the Company and approval granted by the shareholders.	Sitting Fees and commission as approved by the Board of Directors	Sitting Fees and commission as approved by the Board of Directors	Smt. Sandhya R Kini will be entitled to such remuneration as approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and in line with the Policy of the Company and approval granted by the shareholders.
Listed Entities from which resigned as Director in past 3 years	Nil	Nil	Nil	Nil