

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies(Management and Administration) Rules, 2014]

Dear Member,

Notice is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, rules, circulars, and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), read with the equity listing agreement executed with the stock exchanges on which the equity shares of the Company are listed, for seeking approval of the shareholders by way of ordinary/special resolutions (as indicated) for matters as proposed in the appended resolutions for consideration by the members of the Company, for passing through Postal Ballot by way of voting through electronic means ("**e-voting**") only.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolutions is annexed hereto. You are requested to record your assent or dissent only by means of e-voting system provided by the Company.

SPECIAL BUSINESS:

- 1. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION**

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 (the "Companies Act") read with other applicable provisions, if any, of the

Companies Act (including any amendment(s), statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, the consent of Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs 28,00,00,000/- (Rs Twenty Eight Crore Only) divided into 2,80,00,000 (Two Crore Eighty Lakhs Only) equity shares of face value of Rs. 10 each to Rs 62,00,00,000/- (Rs Sixty Two Crore Only) divided into 6,20,00,000 (Six Crore Twenty Lakhs Only) equity shares of face value of Rs. 10 each by additional of Rs. 34,00,00,000 (Rs. Thirty Four Crore Only) divided into 3,40,00,000 (Three Crore Forty Lacs) equity shares of face value of Rs. 10 each;

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act and the relevant rules framed thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

The Authorised Share Capital of the Company is Rs 62,00,00,000/- (Rs Sixty Two Crore Only) divided into 6,20,00,000 (Six Crore Twenty Lakhs Only) equity shares of Rs. 10 Each;

RESOLVED FURTHER THAT for the purpose of the giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings, including all forms filing with the Registrar of Companies ("ROC") as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution."

2. ISSUANCE OF FOREIGN CURRENCY CONVERTIBLE BONDS OF AN AMOUNT UP TO US\$40,000,000.00 (US\$ FORTY MILLION)

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Sections 23, 41, 42, 62, 71, and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act") and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the Master Direction - External Commercial Borrowings, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR

Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary / Equity Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014 each as amended, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”, and such equity shares, the “Equity Shares”); and any other provisions of applicable laws (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (“GoI”), Ministry of Corporate Affairs (“MCA”), Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”), Stock Exchanges, and such other statutory / regulatory authorities), and subject to all approvals, permissions, consents, and / or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GoI, or any other concerned statutory / regulatory authorities, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and / or sanctions by any of the aforesaid authorities, which will be considered by the Board of Directors of the Company (“Board”, which term shall include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to offer, issue, and allot (including with provisions for reservations on firm and / or competitive basis, or such part of the issue and for such categories of persons as may be permitted) any instrument or security, including Equity Shares, fully / partly convertible debentures, global depository receipts, American depository receipts, foreign currency convertible bonds, non- convertible debentures, warrants (collectively, the “Securities”), or any combination of Securities, to all or any such investors, jointly and / or severally, that may be permitted to invest in such issuance of Securities, including resident or non-resident any other category of persons or entities who are authorised to invest in the Securities in terms of applicable law, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company, for cash, in one or more tranches, with or without a green shoe option, to raise funds for an aggregate consideration of up to US\$40,000,000.00 (US\$ Forty Million), through a public issue, rights issue, preferential allotment, or a private placement in accordance with the applicable provisions of the Companies Act and the SEBI ICDR Regulations), or through any other permissible mode and / or combination thereof as may be considered appropriate, to be to be subscribed to in Indian and / or any foreign currency by all eligible investors, through the issuance of an offer document(s) / letter(s) / circular(s) / placement document(s), as permitted under applicable laws and regulations, at such price(s) (including at a discount or premium to market price or prices permitted under applicable law), in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine to whom the offer, issue and allotment of Securities; making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investors and / or in respect of different Securities; number of securities to be issued; face value; number of Equity Shares to be issued and allotted on conversion / redemption / extinguishment of debt(s); rights attached to the warrants; period of conversion; fixing of record date(s); and / or book closure date(s) subject to the applicable laws considering the prevailing market conditions and / or other relevant factors, and wherever necessary, in consultation with the book running lead managers and / or other advisors appointed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of the Securities on one or more stock exchange(s) as may be required.

RESOLVED FURTHER THAT in case of any offering of Securities convertible into equity shares, consent of the Members be and is hereby given to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and be listed on the stock exchanges where the equity shares of the Company are listed, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars.

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot the Securities or any/ all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/ financial institutions/ mutual funds or otherwise.

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 take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the Securities are to be issued, number of Securities, number of issues, tranches, issue price, interest rate, listing, premium/ discount, redemption, allotment of Securities and to sign, execute and amend all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of equity shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advise as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and

issue any document(s), including but not limited to prospectus and/or letter of offer and/ or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s), Committee(s), Executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance, allotment and listing of the Securities, from any statutory or regulatory authority or the stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance, allotment and listing of the Securities are hereby approved and ratified by the Members.”

3. TO APPROVE APPOINTMENT OF MR. ASHUTOSH SHARMA [DIN: 09501382] AS THE DIRECTOR OF THE COMPANY

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as Ordinary Resolution:-

“**RESOLVED THAT** Mr. Ashutosh Sharma (DIN: 09501382), who was appointed as an Additional Director in the capacity of ‘Non-Executive Director’ of the Company w.e.f. November 1, 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company in line with applicable statutory provisions with effect from November 9, 2023 for a period of not exceeding 5 Years i.e. November 8, 2028, on the terms and conditions of remuneration as set out in the Explanatory Statement annexed to this Notice with the liberty to the Board and Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board/ Nomination and Remuneration Committee and Mr. Ashutosh Sharma whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorized to finalize other terms of appointment and scope of work as may be in the overall interest of the Company.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to take all such acts, matters and things as may be deemed necessary and expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the certified true copy of resolution be forwarded to all concern for their record and necessary action purpose.”

Place: Mumbai
Date: 09.11.2023

By the order of the Board of Directors
For BN HOLDINGS LIMITED
Sd/-
Anubhav Agarwal
Managing Director & CEO
[DIN:02809290]

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 1:

The existing Authorized Share Capital of the Company is **Rs 28,00,00,000/- (Rs Twenty Eight Crore Only) divided into 2,80,00,000 (Two Crore Eighty Lakhs Only) equity shares of face value of Rs. 10 each to Rs 62,00,00,000/- (Rs Sixty Two Crore Only) divided into 6,20,00,000 (Six Crore Twenty Lakhs Only) equity shares of face value of Rs. 10 each by additional of Rs. 34,00,00,000 (Rs. Thirty Four Crore Only) divided into 3,40,00,000 (Three Crore Forty Lacs) equity shares of face value of Rs. 10 each.** The increase in the Authorised Capital of the Company will also require consequential amendment in Clause V of the Memorandum of Association of the Company. Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing of ordinary resolution to that effect.

None of the Directors of the Company or Key Managerial Personnel or their respective relatives except to the extent of their shareholding in the Company, if any, are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 1 of the Notice.

The Board recommends the resolution as set out under Item No. 1 of the accompanying Notice for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO. 2:

The Board of Directors of the Company at its meeting held on November 09, 2023 proposed to obtain an enabling approval of Members without the need for any further approval from the Members, for Issuance of Foreign Currency Convertible Bonds and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or any other financial instrument(s)/ securities convertible into and/or linked to equity shares of the Company and/or held by the Company (‘Securities’), in one or more issuances and/or tranches through private placement, public offerings, and/or any combination thereof or any other method as may be permitted under applicable laws. Issuance of Securities may result in the issuance to investors who may not be Members of the Company. Therefore, consent of the Members is being sought, for passing the Special Resolution as set out in the Notice, pursuant to Section 62 of the Companies Act, 2013, (“Act”) as amended and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Further, in terms of provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can issue its securities on private placement basis after obtaining prior approval of the Members of the Company by a Special Resolution.

The equity shares, if any, allotted on issue, conversion of Securities shall rank pari passu in all respects with the existing Equity Shares of the Company. The resolution proposed is enabling approval and the exact combination of instrument(s), exact price, proportion and timing of the issue of the Securities in one or more tranches and/or issuances and the detailed terms and conditions of such tranche(s)/ issuances will be decided by the Board in consultation with lead managers, advisors and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors after meeting the specific requirements in a manner and subject to limit as more particularly set out in resolution . The proposal therefore seeks to confer upon the Board the absolute discretion and adequate flexibility to determine the terms of issue(s) and to take all steps which are consequential, incidental and ancillary.

The pricing of the offer would be in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines/ regulations/ consents, each as amended, as may be applicable or required. FCCB pricing will be as per FCCB Scheme. The “Relevant Date” for the purpose of determination of price of the securities shall be the date as determined in accordance with the applicable provisions of law and as mentioned in the resolution. In connection with the proposed issue of Securities, the Company is required to, inter alia, identify investor, decide quantum of each issue/tranche including terms thereof, prepare, approve and execute various documents. Accordingly, it is proposed to authorize the Board to do all such acts, deeds and things in this regard for and on behalf of the Company.

The proposed issue of the Securities shall be within the overall borrowing limits of the Company in terms of Section 180(1)(c) read with Section 180(1)(a) of the Act or such other enhanced limit as may be approved by the Members of the Company, from time to time and the issue, if necessary, may be secured by way of mortgage / hypothecation of the Company’s assets as may be finalised by the Board in consultation with the Security Holders / Trustees in favour of Security Holders/ Trustees for the holders of the said securities.

In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The Company proposes to utilize the funds raised through the proposed issuance for Overseas/Domestic Business Expansion plan as per the term sheet executed between Global Focus Fund and BN Holdings Limited on November 9, 2023.

The Equity Shares to be allotted would be listed on one or more stock exchanges in India and in case of GDR internationally. The offer/issue/ allotment would be subject to the availability of the regulatory approvals, if any.

The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting decide otherwise.

The Certificate being issued by M/s Rinkal Goyal & Associates, Practising Company Secretaries, (M. No. 42044, CP No.: 15719), Sri Ganganagar, certifying that the preferential/private placement issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be kept open for inspection and available at the website of the company i.e <https://www.bn-holdings.com/pdf/2023/Nov/Certificate%20from%20Auditor.pdf> up to the date of close of remote e-voting period.

Your directors, therefore, recommend the special resolution, as set forth in Item No. 2 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/ allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM 3:

Mr. Ashutosh Sharma has been appointed as an Additional Director in the capacity of a Non Executive Director of the Company with effect from November 1, 2023. In terms of the provisions of Section 161 of the Companies Act, 2013, he holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Since it would be necessary to obtain approval of the shareholders in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment by way of Postal Ballot. The Nomination and Remuneration Committee in its meeting held on October 27, 2023 and the Board of Directors of the Company vide separate resolutions passed on November 9, 2023 have recommended appointment of Mr. Ashutosh Sharma as the Director in the capacity of a Non-

Executive Director of the Company. The details of Mr. Ashutosh Sharma as required in terms of Regulation 36 of the Listing Regulations and other applicable provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are as under:

Brief Profile: Mr. Ashutosh Sharma is a seasoned professional with more than 16 years of experience in entire gamut of Human Resources, encompassing industries like Insurance, Cement, FMCG, Infrastructural Development, and Finance. He has headed the HR Function for IL&FS Transportation Networks Limited, and has worked in Patanjali, and Ambuja Cements Ltd. (Holcim Group company) in various roles and capacity. His leadership in driving the OD interventions, such as Cultural change, Cross-functional collaboration, Commercial transformation, Diversity & Inclusion and Health & Safety is appropriate to the hilt. Mr. Sharma is a true business partner, who advocates sustainable business, by driving Employee Engagement, Succession planning and Leadership Development.

Additionally, he has played a pivotal role in establishing HR practices in challenging business scenarios e.g. Mergers & Acquisitions, and Integrations, by introducing Organisational Restructuring, Enhancing the productivity of the workforce, Enabling Job Evaluations, aligning policies and establishing shared services division. Mr. Ashutosh Sharma holds an MBA with specialisation in Human Resources and has Master's degree in "Applied Psychology". He possesses certifications in Global Professional in HR (GPHR) by HRCI; HR Analytics from IIM Ahmedabad; and Leadership Development & Executive Coaching by Dr. Marshall Goldsmith. The Board is of the opinion that his appointment will be in interest of the Company.

S.No.	Particulars	Detail of Proposed Director
1	Name of the Director	Ashutosh Sharma
2	Age	43 years
3	Qualification	MBA with specialisation in Human Resources and has Master's degree in "Applied Psychology"
4	Experience	16 years
5	Details of Remuneration to be paid, if any	No remuneration is proposed to be paid except sitting fees for attending the meetings of the Board and / or committees, if any, within the limits prescribed by the Companies Act, 2013
6	Date of first Appointment to the Board	09/11/2023 as Additional Director
7	Shareholding in the Company	10 Equity Shares
8	Relationship with other Directors/KMPs	NIL
9	Number of Board Meetings attended during the year	NIL
10	In case of Independent Director justification for choosing the appointee	Not Applicable
11	Directorship/Membership/Chairmanship of Committees in Listed Companies	
	Name of Domestic Companies in which director	Name of Committees in which member/chairman

	BN Holdings Limited	Nomination and Remuneration Committee Stakeholder Relationship Committee
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In light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No.3 of the accompanying Postal Ballot Notice. None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution

Place: Mumbai
Date: 09.11.2023

By the order of the Board of Directors
For BN HOLDINGS LIMITED

Sd/-
Anubhav Agarwal
Managing Director & CEO
[DIN:02809290]

Notes:

1) Pursuant to Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs read with General Circular Nos. 11/2022, 03/2022, 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and No. 20/2021 issued by the Ministry of Corporate Affairs, this Notice of Postal Ballot along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company's RTA, Bigshare Services Pvt. Ltd or with the depository(ies)/ depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e. Friday, November 10, 2023. The Company will not be sending a hard copy of this Notice and the communication of the assent or dissent of the members shall be through the remote e-voting system only.

2) All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off date shall treat this Notice for information purposes only. The voting rights of members shall be in proportion to their paid-up equity share capital of the Company as on the said Cut-off date.

3) The Notice of Postal Ballot has been uploaded on the website of the Company at <https://www.bn-holdings.com/pdf/2023/Nov/Postal%20Ballot%20Notice.pdf>. The Notice is also accessible from the website of the stock exchanges i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com/> and Postal Ballot Notice is also available on the website of BIGSHARE SERVICES PRIVATE LIMITED (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>. Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the aforesaid documents are may send an email to corporate@bn-holdings.com or write to the RTA for registering their e-mail addresses.

4) The Explanatory statement for the proposed resolution pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the item of special business is annexed hereto and forms part of this Notice.

5) The remote e-voting period begins on Friday November 17, 2023, at 9.00 AM and ends on Saturday December 16, 2023, at 5.00 P M. During this period, the members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date, may cast their vote electronically. The detailed instructions for remote e-voting are provided in Annexure A attached to this Notice.

6) Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to vote electronically during the remote e-voting period. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at nayan@mehta-mehta.in with a copy marked to corporate@bn-holdings.com

7) The Company has appointed Mrs. Nayan Handa (FCS 11993; CP 18686), as Practicing Company Secretary, of M/s Mehta & Mehta Company Secretaries having their head office at Mumbai as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

8) The resolution, if approved, shall be deemed to have been passed on the last date of voting, that is Saturday December 16, 2023. The resolution passed by the members through the postal ballot is deemed to have been passed as if, they have been passed at a General Meeting of the members.

9) Based on the Scrutinizer's Report, the Results of e-voting will be declared on Monday December 18, 2023. The results declared along with the scrutinizer's report shall be placed on the Company's website at www.bn-holdings.com and shall also be communicated to the stock exchanges viz BSE Limited where the shares of the Company are listed.

E-VOTING INSTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER

- i. The voting period begins on Friday November 17, 2023, at 9.00 AM and ends on Saturday December 16, 2023, at 5.00 P M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of November 10, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

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 use 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website 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 i.e. **BIGSHARE**, 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 <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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 evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with NSDL

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" "Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode)

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be

login through their
Depository Participants

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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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 022-23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.
NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.

- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.