

# Studds Accessories Limited

**Regd Office:** Plot 918, Sector 68, IMT, Faridabad-121004, Haryana

**CIN:** U25208HR1983PLC015135

**Website:** [www.studds.com](http://www.studds.com); **Email:** [secretarial@studds.com](mailto:secretarial@studds.com)

**Ph. No.:** 0129-4296500

**NOTICE** is hereby given that the Extra-Ordinary General Meeting No. 1/2024-25 ("EGM") of the members of Studds Accessories Limited ("the Company") will be held on Tuesday on 17<sup>th</sup> day of December, 2024 at 4:00 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following businesses:

## **SPECIAL BUSINESS:**

### **1. APPOINTMENT OF MS. DEEPSHIKHA SINGLA AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS W.E.F. 15<sup>TH</sup> NOVEMBER, 2024 TO 14<sup>TH</sup> NOVEMBER, 2029**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and the Nomination and Remuneration Policy of the Company and on the recommendation of the Nomination and Remuneration Committee (hereinafter referred to as the 'NRC') and approval of the Board, Ms. Deepshikha Singla (DIN: 10805209), who was appointed as an Additional Director in the category of Non-Executive & Independent Director of the Company, with effect from November 15, 2024 under section 161 of the Act and the Articles of Association of the Company, and who qualifies for being appointed as a Non-Executive & Independent Director and who possesses relevant expertise and experience and is not disqualified under Section 164(2) of the Act and who has signified her consent to act as an independent director of the Company, and has submitted a declaration that she meets the criteria for appointment as an independent director under the Section 149(6) and other applicable provisions, if any of the Companies Act and the SEBI Listing Regulations is eligible for appointment, and in respect of whom the company received a notice in writing from a member under section 160(1) of the Act proposing her candidature for the office of Director, the consent of the members be and is hereby accorded for the appointment of Ms. Deepshikha Singla (DIN: 10805209) as a Non-Executive & Independent director on the board of directors of the Company (the "**Board**" or "**Board of Directors**"), who shall hold office for a term of five consecutive years effective from November 15, 2024 to November 14, 2029 (both days inclusive), and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee) of the Company be and are hereby authorized to do all the acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

### **2. APPOINTMENT OF MR. SHISHIRA RUDRAPPA AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS W.E.F. 15<sup>TH</sup> NOVEMBER, 2024 TO 14<sup>TH</sup> NOVEMBER, 2029**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), the Companies (Appointment and Qualification of Directors) Rules, 2014

read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and the Nomination and Remuneration Policy of the Company and on the recommendation of the Nomination and Remuneration Committee (hereinafter referred to as the 'NRC') and approval of the Board, Mr. Shishira Rudrappa (DIN: 01146470), who was appointed as an Additional Director in the category of Non-Executive & Independent Director of the Company, with effect from November 15, 2024 under section 161 of the Act and the Articles of Association of the Company, and who qualifies for being appointed as a Non-Executive & Independent Director and who possesses relevant expertise and experience and is not disqualified under Section 164(2) of the Act and who has signified his consent to act as an independent director of the Company, and has submitted a declaration that he meets the criteria for appointment as an independent director under the Section 149(6) and other applicable provisions, if any of the Companies Act and the SEBI Listing Regulations is eligible for appointment, and in respect of whom the company received a notice in writing from a member under section 160(1) of the Act proposing his candidature for the office of Director, consent of the members of the company be and is hereby accorded for the appointment of Mr. Shishira Rudrappa (DIN: 01146470) as an Non-Executive & Independent director on the board of directors of the Company (the "**Board**" or "**Board of Directors**"), who shall hold office for a term of five consecutive years effective from November 15, 2024 to November 14, 2029 (both days inclusive), and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee) of the Company be and are hereby authorized to do all the acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

### **3. FOREIGN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA**

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

**"RESOLVED THAT** in furtherance to the resolution passed by the board of directors dated June 8, 2018 and resolution of the shareholders of the Company dated July 7, 2018 increasing the limit of investment by Non-Resident Indians ("**NRIs**") from 10% to 24%, pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, (the "**FEMA Rules**") as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013, and the rules and regulations notified thereunder as amended (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions guidelines, circulars of the Reserve Bank of India ("**RBI**"), the Ministry of Finance, Government of India, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("**Board**"), and on recommendations of the Board, consent of the members be and is hereby accorded for the limit of investment by Overseas Citizens of India to be increased from 10% to 24% of the paid up equity share capital of the Company on a fully diluted basis for investment in the equity shares of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the total paid-up equity share capital of the Company on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings to any department, government or authority as may be deemed proper,

necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

#### 4. ISSUANCE OF BONUS SHARES TO SHAREHOLDERS OF THE COMPANY

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

**“RESOLVED THAT** pursuant to the Sections 23, 63 and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto and re-enactment thereof for the time being in force) (collectively referred to as the **“Companies Act”**) and any other provisions of the Companies Act applicable thereof, if any and Reserve Bank of India (RBI) and subject to enabling provisions of the memorandum and articles of association and such other sanctions as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions as may be considered necessary by Ministry of Corporate Affairs (MCA), Registrar of Companies (ROC) and/or any other appropriate statutory regulatory authorities, government authorities or departments, institutions or bodies as may be required in this regard, if any and which may be agreed to and by the board of directors of the Company (**“Board”**), and on the recommendation of the Board, consent of the members of the Company be and is hereby accorded for capitalization of a sum of ₹ 9,83,83,500 (Rupees Nine Crore Eighty Three Lakh Eighty Three Thousand Five Hundred only) (out of its free reserves (retained earnings) account or such other reserve account, as may be decided by the Board of Directors as per applicable laws and that such amounts be transferred to the share capital account and be applied for issue and allotment of 1,96,76,700 (One Crore Ninety Six Lakh Seventy Six Thousand Seven Hundred) equity shares bearing face value of ₹ 5 each (**“Equity Shares”**) of the Company as bonus shares (**“Bonus Shares”**) credited as fully paid up, to the eligible shareholders of the Company holding Equity Shares and whose names appear in the register of members/ beneficial owners’ position of the Company on such date (**“Record Date”**), be fixed for the purpose and be determined by the board of director(s) after approval of members in the general meeting. The new bonus equity shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the Company held by each such member and not as income in lieu of dividend credited.

**RESOLVED FURTHER THAT** issue of Bonus Shares shall be in ratio of 1:1 i.e one new equity share bearing face value of ₹ 5 each for every one existing fully paid equity share bearing face value of ₹ 5 each, held by the shareholders as on the Record Date and the new shares shall rank *pari passu* with the existing fully paid-up Equity Shares and shall be entitled to participate in full in any dividend (s) and any other corporate action(s) to be declared after the bonus shares so allotted.

**RESOLVED FURTHER THAT** the equity shares issued pursuant to the Bonus Issue shall be credited to the respective demat accounts of the shareholders of the Company as per Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs), Foreign Institutional Investor (FIIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, things as maybe necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit and to make any filings to any department, government or authority as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of

this resolution and to delegate all or any of its powers herein conferred to any Committee(s)/Director(s)/Officer(s) of the Company.”

**5. RE-APPOINTMENT OF MR. MADHU BHUSHAN KHURANA (DIN:00172770) AS A CHAIRMAN AND MANAGING 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 164, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable laws, regulations etc. [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], as amended and to the extent applicable and such other laws, acts, regulations, approvals, permissions and sanctions, as may be required (hereinafter collectively referred to as the “Applicable Laws”), the Articles of Association of the Company, the Nomination and Remuneration Policy of the Company and based on the recommendation of the Nomination and Remuneration Committee (hereinafter referred to as the ‘NRC’) and approval of the Board, the consent of the Members be and is hereby accorded to re-appoint Mr. Madhu Bhushan Khurana (DIN: 00172770) who had attained the age of 70 (Seventy) years and who is eligible for reappointment, as Chairman and Managing Director in the category of Key Managerial Personnel of the Company for a further term of 5 (five) consecutive years effective from October 1, 2025 to September 30, 2030 (both days inclusive), shall be liable to retire by rotation and as per the terms and conditions, described in the Explanatory Statement given herein below, with further liberty to the Board (which term shall be deemed to include the Nomination and Remuneration Committee, constituted by the Board) to modify, alter, revise from time to time, the terms and conditions of the said appointment including any alteration in remuneration so as to not exceed the limits specified in Section 197 read with the Schedule V of the Act including any statutory modification, clarifications or re-enactment thereof from time to time, and in such manner as may be agreed to between the Board of Directors and Mr. Madhu Bhushan Khurana (DIN: 00172770), in the best interest of the Company, without any further reference to the members in the General Meeting.

**RESOLVED FURTHER THAT** the remuneration by way of Salary, perquisites and profit linked Commission, as applicable and mentioned in the explanatory statement given herein below, shall be treated as minimum remuneration for the abovementioned tenure ending on September 30, 2030 and in case where in any financial year, during the continuancy of the said tenure of Mr. Madhu Bhushan Khurana (DIN: 00172770), Chairman and Managing Director, if the Company has no profits or its profits are inadequate, then it shall be subject to the statutory limits and conditions as prescribed under Section 197 read with the Schedule V of the Act as applicable and as may be amended from time to time and/or subject to the approval of such other appropriate authorities if as may be required.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee) of the Company be and are hereby authorized to do all the acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By the order of Board

For **Studds Accessories Limited**

**Madhu Bhushan Khurana**

Chairman and Managing Director

Friday, November 15, 2024

DIN: 00172770

## NOTES:

1. The Ministry of Corporate Affairs ("MCA"), Government of India vide Circular No. 14/2020 dated April 8, 2020 and General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and the latest dated September 19, 2024 ('collectively referred to as MCA Circulars') has permitted the holding of the Extra- Ordinary General Meeting (herein after referred to as 'EGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members/Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("The Act"), and MCA Circulars, EGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the EGM shall be the Registered Office of the Company.

**2.PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.**

3.The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 1 to 5 of the Notice is annexed hereto.

The relevant details w.r.t Item No. 1 to 5 of the Notice is provided in this Notice including necessary details pursuant to Secretarial Standard - 2 on General Meetings, as amended and issued by the Institute of Company Secretaries of India ('ICSI') and notified by the MCA, Companies Act, 2013 and SEBI Listing Regulations in respect of the Directors' appointment/re-appointment at this EGM are also annexed to this Notice as **Annexure-A**.

4.Institutional Investors/Corporates, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate/Institutional Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the EGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutiniser by e-mail at [rupesh@cacsindia.com](mailto:rupesh@cacsindia.com) with a copy marked to [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

5.The Members can join the EGM in the VC/OAVM mode 30 minutes before and up to 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 at <https://instameet.linkintime.co.in>. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Auditors, etc. who are allowed to attend the EGM without restriction on account of a first come first served basis.

6.In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7.The attendance of the Members/Shareholders attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. The transcript of the forthcoming Extra-Ordinary General Meeting scheduled on December 17, 2024, shall also be made available on the website of the Company <https://www.studds.com/investor-relations>

9. All the documents referred to in the Notice of this EGM and explanatory statement thereto, will be available electronically for inspection and shall remain open and be accessible to any member during the continuance of the meeting including from the date of circulation of this Notice and upto the date of EGM, as per applicable laws. Members who wish to inspect such documents can send their requests to the Company at [secretarial@studds.com](mailto:secretarial@studds.com) by mentioning their name and Folio number/DP ID and Client ID.

10. In line with the MCA Circulars, the Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants, unless any Member has requested for a physical copy of the same, at [secretarial@studds.com](mailto:secretarial@studds.com) mentioning their Folio No. / DP ID and Client ID. The Notice convening the EGM has been uploaded on the website of the Company at <https://www.studds.com/investor-relations> and can also be accessed on the websites of the RTA, Link Intime at <https://instavote.linkintime.co.in>.

11. Pursuant to Sections 101 of the Act read with relevant Rules made thereunder, companies can serve Notice of EGM and other communication through electronic mode to those Members/ Shareholders who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members/ Shareholders who have not registered their e-mail address with the Company can now register the same by sending an email to Company Secretary of the Company at [secretarial@studds.com](mailto:secretarial@studds.com) and/or by sending a request to Link Intime India Private Limited, Registrar and Share Transfer Agent ('RTA' or 'Link Intime') through email at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in), or contact 011-49411000. Members/ Shareholders holding shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.

12. The Notice of EGM will be sent to those Members/ Shareholders whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on close of business hours on November 15, 2024. The voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Record Date i.e. December 10, 2024.

13. As per applicable laws, it has mandated that allotment of shares in a bonus issue only could issue and allot in dematerialised form. In view of the same, the shareholders holding original shares in demat account shall, automatically get the bonus shares credited directly to their demat accounts and in the case of shareholders who hold equity shares in physical form are requested to get their shares in dematerialisation form.

14. Accordingly, the shareholders holding shares in physical mode are requested to provide their demat account number to the Company/RTA so that their bonus shares are credited to their respective account. The company has recently sent Request letters for dematerialisation of shares to physical shareholders.

15. Members/Shareholders desiring any information/ clarification in context of the resolutions placed for approval or who would like to express their views or ask questions during the EGM may register themselves as a speaker by writing to the Company at [secretarial@studds.com](mailto:secretarial@studds.com) at least seven days in advance to enable the management to arrange and keep information ready at the EGM. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

16. Ministry of Corporate Affairs vide its notifications dated September 10, 2018, mandated that securities of unlisted public companies can be transferred only in dematerialized form w.e.f. October 02, 2018. Accordingly, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, Members/ Shareholders are requested to dematerialize the shares held by them in physical form. The ISIN No. for the Equity Shares of the Company is INE00Q601028.

17. Non-Resident Indian Members/Shareholders are requested to inform RTA, immediately of: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.

18. Members are also requested to update/intimate changes, if any, pertaining to their name, postal address, e-mail address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

19. 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 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 SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://www.studds.com/investor-relations>. Members are requested to submit the requisite form to their DPs in case the shares are held in electronic form and to the Registrar at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) in case the shares are held in physical form, quoting their folio no. Members/Shareholders who require communication in

physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.

## **20. Remote e-Voting before/during the EGM:**

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 on General Meetings issued by ICSI, as amended from time to time, read with the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted as mentioned in the Notice of the EGM. For this purpose, the Company has appointed Link Intime for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-Voting prior to the EGM or remote e- voting during the EGM will be provided by Link Intime.

ii. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, December 10, 2024 , may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting prior to the EGM or remote e-voting during the EGM. Any non-individual Member or Member holding securities in physical mode who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, December 10, 2024, may obtain the User ID and Password by sending a request at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

iii. The remote e-Voting period commences on Saturday, December 14, 2024 at 9.00 a.m. (IST) and ends on Monday, December 16, 2024 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/during the EGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Tuesday, December 10, 2024.

iv. Members will be provided with the facility for voting through e-Voting at the EGM and Members participating at the EGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the EGM will also be eligible to participate at the EGM but shall not be entitled to cast their vote on such resolution(s) again.

v. Voting at the day of the EGM (be held electronically) will be available at the end of the EGM and shall be kept open for 15 minutes and post that be disabled.

21. Mr. Rupesh Agarwal (Membership No. A16302/CP No. 5673) or failing him, Mr. Shashikant Tiwari (Membership No. F11919/CP No. 13050) or failing him, Mr. Lakhan Gupta (Membership No. F12682/CP No. 26704), Partners of Chandrasekaran Associates, Company Secretaries, has been appointed as the Scrutiniser to scrutinise the remote e-Voting process and e-voting at the EGM in a fair and transparent manner.

22. The Scrutiniser, after scrutinizing the voting through remote e-voting and e-voting at the EGM, shall make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or any other person authorised by the Chairman in writing. The Chairman or the authorized person shall declare the voting results within stipulated timeline under the Act. The voting results declared shall be available on the website of the Company at [www.studds.com](http://www.studds.com); and on the website of Link Intime at <https://linkintime.co.in> and shall also be displayed on the Notice board at the Registered Office the Company.

23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

24. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details if not mapped yet to the Company or to the Registrar. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the Company or Link Intime.

25. All correspondence including share transfer documents should be addressed to the RTA of the Company viz. Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel: 011 - 49411000, e-mail: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

By the order of Board

For **Studds Accessories Limited**

**Madhu Bhushan Khurana**

Chairman and Managing Director

Faridabad, November 15, 2024

DIN: 00172770

#### **Process and manner for attending the Extra-Ordinary General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on “Login”.

- Select the “Company” and ‘Event Date’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

#### **Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:**

- 1.Shareholders who would like to speak during the meeting must register their request with the company.
- 2.Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- 3.Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- 4.Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- 5.Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.



### **Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

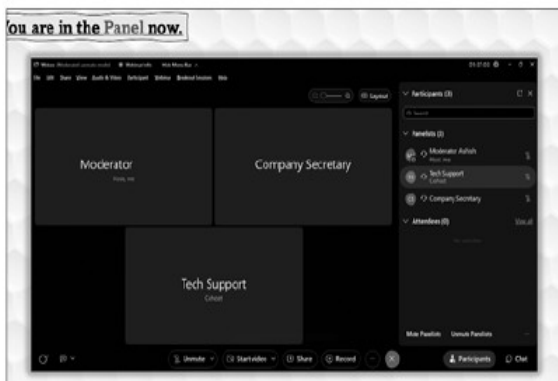
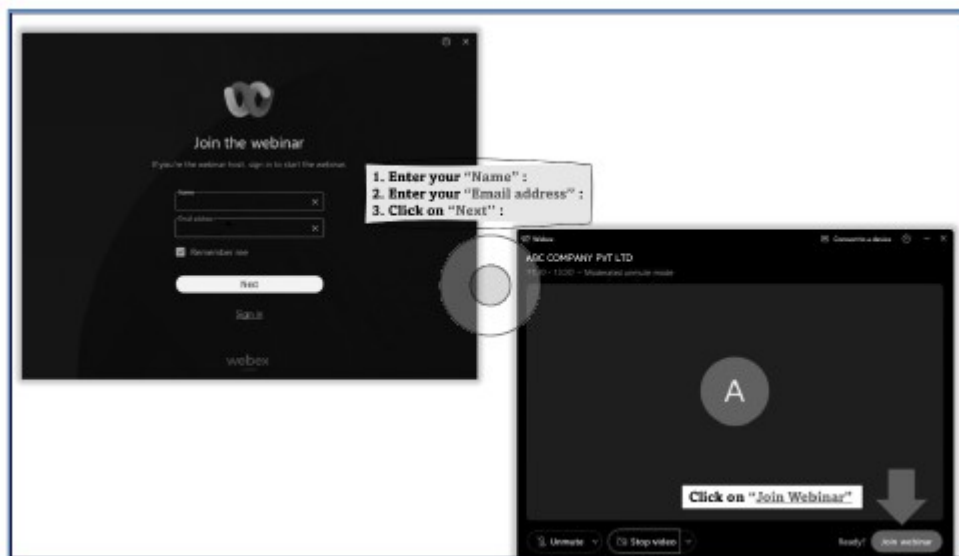
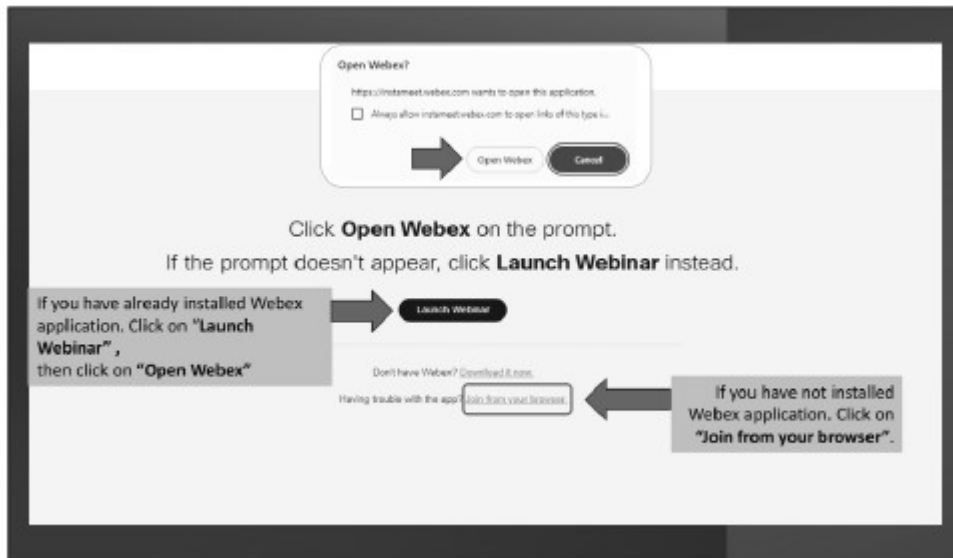
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

### **Instructions to attend the EGM:**

For a smooth experience of viewing the EGM proceedings of Link Intime India Private Limited InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

**Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.**

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now  
1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

**Remote e-Voting Instructions for shareholders:**

Pursuant to Section 108 of the Companies Act, 2013 read with rules made thereunder, shareholders may cast their vote through remote e-voting on the business set out in EGM notice. Shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:****1. Individual Shareholders holding securities in demat mode with NSDL:****METHOD 1 - If registered with NSDL IDeAS facility****Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**2. Individual Shareholders holding securities in demat mode with CDSL:****METHOD 1 – If registered with CDSL Easi/Easiest facility****Users who have registered for CDSL Easi/Easiest facility.**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users who have not registered for CDSL Easi/Easiest facility.**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**3. Individual Shareholders holding securities in demat mode with Depository Participants:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- 1. Visit URL: <https://instavote.linkintime.co.in>
- 2. Click on “**Sign Up**” under “**SHARE HOLDER**” tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company

\*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

\*Shareholders holding shares in NSDL form, shall provide ‘D’ above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under “**SHARE HOLDER**” tab.

4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

**STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

**STEP 2 –Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -
    - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - b. 'Investor's Name' - Enter full name of the entity.
  - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

**STEP 3 – Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

**METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote e-voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.

g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

**VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number '. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE ACT, SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS) AND SEBI LISTING REGULATIONS.**

### **ITEM NO. 1**

In accordance with applicable provisions of the Companies Act 2013 and rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), the Board of Directors of the Company at its meeting held on November 15, 2024, on the recommendation of Nomination and Remuneration Committee (‘NRC’) has approved the appointment of Ms. Deepshikha Singla (DIN: 10805209) as an Additional Director in the category of Non-Executive and Independent Director of the Company for a term of five consecutive years effective from November 15, 2024 to November 14, 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of members.

The Company received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Ms. Deepshikha Singla for the office of Independent Director, to be appointed under the provisions of Section 149 of the Act. The appointment is of an Independent Director and the same has been recommended by the Nomination and Remuneration Committee and according to the Companies (Amendment) Act, 2017, there is no need to deposit ₹ 100,000 under Section 160 of the Act. Ms. Deepshikha Singla is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

#### **Brief Profile of Ms. Deepshikha Singla:**

*Ms. Deepshikha Singla is an Indian Citizen. She is a qualified MBA in Finance and Marketing from IIT Roorkee, India. She is also a Gold medalist in MBA & BBA. She has over two decades of experience in Strategic Transformation, building future ready business through transformation, leading global teams across US, UK, Germany etc. She possessed a strong skilled in consulting and transformation leveraging levers like process Re-engineering, advanced technology / capabilities, globalization, data and analytics. She is a distinguished executive with an exceptional skill set spanning strategic planning, technology, transformation, risk management, data-driven decision-making, and leadership.*

#### **Basis of Appointment as an Independent Director:**

Ms. Deepshikha Singla possesses relevant expertise and experience and is not disqualified under section 164 (2) of the Companies Act, 2013 and has signified her consent to act as an independent director of the company and has submitted a declaration that she meets the criteria for appointment as an independent director under section 149(6) and other applicable provisions of the Act and the SEBI Listing Regulations. In terms of applicable laws, Ms. Deepshikha Singla has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, the Company has received a declaration from Ms. Deepshikha Singla that she is not debarred from being appointed as a Director and from accessing the Capital Market by virtue of any order issued by the SEBI, MCA or any such authority.

#### **Other Information:**

Ms. Deepshikha Singla does not hold any Equity Shares in the Company.

Ms. Deepshikha Singla would be entitled to receive sitting fees and/or other fee or reimbursement for attending the meetings of the Board or any committees thereof as may be determined by the Board from time to time.

In this regard, the Board has noted that Ms. Deepshikha Singla fulfils the criteria for independent directors, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that she is independent of the management of the Company and possesses appropriate skills, experience, and knowledge.



She also holds valid registration under the Independent Director's Database pursuant to the Notification dated October 22, 2019, issued by the MCA. A draft copy of the letter of appointment of Ms. Deepshikha Singla as a Non-Executive & Independent Director of the Company setting out the terms and conditions of her appointment, is available for inspection by the Members without any fee at the Company's Registered Office. The same is also uploaded on the Company's website <https://www.studds.com/investor-relations>.

Brief resume of Ms. Deepshikha Singla, age, qualification, nature of her expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which she holds directorships and memberships of Board Committees, shareholding in the Company, as applicable and as stipulated under SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are stated herein and/or in **Annexure-A**, given in this Notice of EGM.

Save and except, Ms. Deepshikha Singla and her relatives to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives are in any way concerned or interested, financially or otherwise in the resolution set out in Item No.1 of the Notice. Ms. Deepshikha Singla is not related to any other Director/KMP of the Company.

After considering qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time, subject to Nomination and Remuneration Policy of the Company, the Nomination and Remuneration Committee selected and recommended to the Board, the appointment of Ms. Deepshikha Singla as Non-Executive & Independent Director of the company. In opinion of the Board the appointment of Ms. Deepshikha Singla as a Non-Executive Director & Independent Director of the Company would be beneficial to the Company. Accordingly, the Board recommends passing of Special Resolution at Item No. 1 of the Notice to the members for their approval for appointment of Ms. Deepshikha Singla as Non-Executive & Independent Director of the Company.

## ITEM NO. 2

In accordance with applicable provisions of the Companies Act 2013 and rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Board of Directors of the Company at its meeting held on November 15, 2024, on the recommendation of Nomination and Remuneration Committee ('NRC') has approved the appointment of Mr. Shishira Rudrappa (DIN: 01146470) as an Additional Director in the category of Non-Executive and Independent Director of the Company for a term of five consecutive years effective from November 15, 2024 to November 14, 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of members.

The Company received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Shishira Rudrappa for the office of Independent Director, to be appointed under the provisions of Section 149 of the Act. The appointment is of an Independent Director and the same has been recommended by the Nomination and Remuneration Committee and according to the Companies (Amendment) Act, 2017, there is no need to deposit ₹ 100,000 under Section 160 of the Act. Mr. Shishira Rudrappa is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

### **Brief Profile of Mr. Shishira Rudrappa:**

*Mr. Shishira Rudrappa is an Indian Citizen and has graduated in Law from the National Law School of India University, Bangalore and a Thomas Buergenthal Scholar from George Washington University, where he had completed his Masters in Laws (L.L.M).*

*Mr. Shishira Rudrappa is a Partner at Spire Consulting. He is also holding directorship, inter alia, at Spire Capital Services Private Limited and SAB Media Publications Services Private Limited. He is also the Founder & Managing Trustee of IDIA (Increasing Diversity by Increasing Access) Charitable Trust. He has a very well working experience in the Law field.*

### **Basis of Appointment as an Independent Director:**

Mr. Shishira Rudrappa possesses relevant expertise and experience and is not disqualified under section 164 (2) of the Companies Act, 2013 and has signified his consent to act as an independent director of the company and has submitted a declaration that he meets the criteria for appointment as an independent director under section 149(6) and other applicable provisions of the Act and the SEBI Listing regulations. In terms of applicable laws, Mr. Shishira Rudrappa has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, the Company has received a declaration from Mr. Shishira Rudrappa that he is not debarred from being appointed as a Director and from accessing the Capital Market by virtue of any order issued by the SEBI, MCA or any such authority.

### **Other Information:**

Mr. Shishira Rudrappa does not hold any Equity Shares in the Company.

Mr. Shishira Rudrappa would be entitled to receive sitting fees and/or other fee or reimbursement for attending the meetings of the Board or any committees thereof as may be determined by the Board from time to time.

In this regard, the Board has noted that Mr. Shishira Rudrappa fulfils the criteria for independent directors, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that he is independent of the management of the Company and possesses appropriate skills, experience, and knowledge.

He also holds valid registration under the Independent Director's Database pursuant to the Notification dated October 22, 2019, issued by the MCA. A draft copy of the letter of appointment of Mr. Shishira Rudrappa as a Non-Executive & Independent Director of the Company setting out the terms and conditions of his appointment, is available for inspection by the Members without any fee at the Company's Registered Office. The same is also uploaded on the Company's website at <https://www.studds.com/investor-relations>.

Brief resume of Mr. Shishira Rudrappa, age, qualification, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which he holds directorships and memberships of Board Committees, shareholding in the Company, as applicable and as stipulated under the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are stated herein and/or in **Annexure-A**, given in this Notice of EGM.

Save and except, Mr. Shishira Rudrappa and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives are in any way concerned or interested, financially or otherwise in the resolution set out in Item No. 2 of the Notice. Mr. Shishira Rudrappa is not related to any other Director/KMP of the Company.

After considering qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time, subject to Nomination and Remuneration Policy of the Company, the Nomination and Remuneration Committee selected and recommended to the Board, the appointment of Mr. Shishira Rudrappa as Non-Executive & Independent Director of the company. In opinion of the Board the appointment of Mr. Shishira Rudrappa as a Non-Executive Director & Independent Director of the Company would be beneficial to the Company. Accordingly, the Board recommends passing of Special Resolution at Item No. 2 of the Notice to the members for their approval for appointment of Mr. Shishira Rudrappa as Non-Executive & Independent Director of the Company.

### **ITEM NO. 3**

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "**FEMA Regulations**"), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended (together with the FEMA Regulations, the "**FEMA Laws**"), the Non-resident Indians ("**NRI**") and Overseas Citizens of India ("**OCI**"), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provides that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders. The Board of Directors of the Company ("**Board**") approved by the way of meeting held on June 8, 2018, and shareholders approved in the EGM dated July 7, 2018, to increase the foreign investment limit of NRIs to 24% of the paid-up equity share capital of the Company. The Board now in furtherance to the aforementioned

resolutions and in compliance with the applicable regulations intends to increase the limit of OCIs in the aggregate foreign investment limit to 24% of the paid-up equity share capital of the Company. This would allow OCIs to acquire to a greater extent the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel are concerned or interested in the proposed resolution, except in the ordinary course of business.

The Board recommends passing of Special Resolution at Item No. 3 of the Notice to the members for their approval.

#### **ITEM NO. 4**

To provide incentives to the existing shareholders of the company by way of issue of Bonus shares and with a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares of the Company and to expand the retail shareholder base, the Board of Directors in its meeting held on November 15, 2024 considered it desirable to recommend the issue of fully paid-up bonus Equity Shares in the proportion of 1:1 i.e one new bonus Equity Shares bearing face value of ₹ 5/- each for every one existing fully paid-up Equity Shares bearing face value of ₹ 5/- each held by the holders of the equity shares of the Company, whose names shall appear in the Register of Members or in the respective beneficiary account with their respective Depository Participants as on such date ("**Record Date**"), be fixed for the purpose and be determined by the board of director(s) after approval of Shareholders in the general meeting by capitalizing ₹ 9,83,83,500/- (Rupees Nine Crore Eighty Three Lakh Eighty Three Thousand Five Hundred Only), the amount standing to the credit of free reserve (retained earnings) or such other reserve account as may be decided by the Board of Directors as per applicable laws, as may be considered appropriate for the purpose of the issue.

The company have not defaulted in payment of any interest or principal in respect of fixed deposits or debt securities, nor shall it have defaulted in payment of any statutory dues to its employees, such as contributions to provident fund, gratuity, and bonus.

The proposed issue of bonus equity shares will be made in accordance with the provisions of the Section 63 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder and such other authorities as may be necessary.

The bonus equity shares on allotment shall rank *pari-passu* with the existing Equity Shares of the Company and the bonus equity shares are entitled for dividend declared after the allotment of shares. The proposed bonus issue shall be treated for all purposes as an increase of the nominal amount of equity share capital of the Company held by each such member and is not in lieu of dividend.

The issue of bonus equity shares shall result in increase in paid-up equity share capital of the Company.

The details of equity share capital of the Company pre and post the Bonus Issue shall be as under:

- Number of equity shares pre-bonus issue: 1,96,76,700 equity shares bearing face value of ₹ 5/- each aggregating to an equity share capital of ₹ 98.38 million.
- Number of equity shares post-bonus issue: 3,93,53,400 equity shares bearing face value of ₹ 5/-each aggregating to an equity share capital of ₹ 196.77 million.
- Number of equity shares to be issued as bonus shares: 1,96,76,700 equity Shares bearing face value of ₹ 5/- each aggregating to ₹ 98.38 million .

None of the Directors, Key Managerial Personnel ("KMP") and their relatives are in any way concerned or interested, financially or otherwise in the resolution set out in Item No.4 of the Notice, except to the extent of their shareholding in the Company.

The Board recommends passing of Ordinary Resolution at Item No. 4 of the Notice to the members for their approval.

## **ITEM NO. 5**

Mr. Madhu Bhushan Khurana was reappointed as Managing Director for a term of five (5) years with effect from 1st October, 2020 to 30 September, 2025, on such terms and conditions including remuneration as approved by the members at 38th Annual General Meeting held on September 29, 2020. His tenure as Chairman and Managing Director of the Company is valid upto 30th September 2025. However, as per proviso of sub section 2 of section 196 of the Companies Act, 2013 ('the Act'), it is allowed to re-appoint Managing Director not earlier than one year before expiry of the term.

### **Brief profile of Mr. Madhu Bhushan Khurana**

*Mr. Madhu Bhushan Khurana is the Chairman and Managing Director of our Company. He holds a bachelor's degree in engineering (aeronautical) from the Punjab University. Mr. Madhu Bhushan Khurana has been on our Board since our Company's incorporation. Prior to incorporating our Company, he was an entrepreneur and had commenced the business of manufacturing motorcycle helmets. He has over four decades of experience in the field of business administration, finances, strategies and manufacturing. Mr. Madhu Bhushan Khurana is of 76 years of age.*

Mr. Madhu Bhushan Khurana provides valuable insights and vision for the Company's sustained growth initiatives and plans. He has constantly provided the leadership and guidance to qualified and well experienced professionals across all key functions of the organisation to enable them to add value to the Company's growth. He has played an instrumental role in growth of the Company. His presence on the Board is essential and beneficial to the Company.

Since, Mr. Madhu Bhushan Khurana is aged 76 years and pursuant to provisions of section 196(3)(a) of the Act, special resolution is required to be passed by the shareholders of the company for appointment including reappointment or continuation of employment as Managing Director who has attained the age of seventy years.

In accordance with the above said provisions, the Board recommended to re-appoint Mr. Madhu Bhushan Khurana as Chairman and Managing Director in the category of Key Managerial Personnel of the company (before expiry of his current term) for a further term of 5 (five) consecutive years w.e.f. October 1, 2025 to September 30, 2030 (both days inclusive).

Mr. Madhu Bhushan Khurana has confirmed that he is neither disqualified from being reappointed as a director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any order issued by any authority and also he has provided his consent to act as director.

**Mr. Madhu Bhushan Khurana, as a Chairman and Managing Director of the Company shall be entitled to receive tax-free remuneration and the main terms of his appointment including remuneration is mentioned hereunder:**

#### **(I) Tenure of Reappointment:**

The reappointment as a Chairman and Managing Director of the Company in the category of Key Managerial Personnel of the Company is for the further term of Five (5) consecutive years, effective from October 1, 2025 to September 30, 2030 (both days inclusive).

#### **(II) Nature of Duties:**

Mr. Madhu Bhushan Khurana shall act as Chairman and Managing Director of the Company.

#### **(III) Remuneration:**

##### **a) Salary**

Basic salary of INR 5,00,000/- per month with authority to the Board (which expression shall include a committee thereof), to revise his salary from time to time.

**b) Perquisites**

In addition to salary, he shall also be entitled to perquisites and allowances upto such amount as detailed below:

- i. Special Allowance upto INR 2,50,000/- (50% of Basic Salary), payable monthly.
- ii. Leave Travel Concession: Leave Travel Concession for self and family subject to a ceiling of three months basic salary.  
Explanation: Family means the spouse, dependent children and dependent parents.
- iii. Medical reimbursement: Reimbursement of the expenses incurred for self and family subject to a ceiling of three months basic salary every year and such actual expenses as prescribed under the proviso to section 17(2) of the Income Tax Act.
- iv. Provident Fund, Bonus, Gratuity as per the rules of the Company.
- v. Motor Cars: Company maintained two motors cars with chauffeurs for official & personal use.
- vi. Club Membership Annual Fees subject to four Clubs.
- vii. Coverage under Medical claim Insurance, Group Personal Accident Insurance & Term Insurance as per company policy.
- viii. Round the clock one armed security guard to be provided by the Company at his residence.
- ix. Telephone: Telephone provided at residence to be paid by Company and mobile phone expenses as per the rules of the Company.
- x. Actual Electricity and Water Charges of his residence.
- xi. Actual annual maintenance cost of air conditioners and generators of his residence including fuel charges of generators of his residence.
- xii. Hard and Soft Furnishing at residence equivalent to three (3) Months basic salary every year.

**c) Commission**

A profit linked commission shall be paid alongwith the payment under Salary and Perquisites & Allowances mentioned in point a and point b above, for each financial year or part thereof, cumulative shall not exceed 5% of the Net Profits of the Company to be computed in accordance with the provisions of section 198 of the Companies Act, 2013.

**(IV) Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, wherein in any financial year during the continuancy of the tenure of the Mr. Madhu Bhushan Khurana, the Company has no profits or its profits are inadequate, Mr. Madhu Bhushan Khurana, shall continues to get the same remuneration as minimum remuneration then it shall be subject to the statutory limits and conditions as prescribed under Section 197 read with the Schedule V of the Act as applicable and as may be amended from time to time and/or subject to the approval of the such other appropriate authorities, if as may be required.

**(V) Other terms of Appointment:**

- The terms and conditions of the appointment of Mr. Madhu Bhushan Khurana may be altered and varied from time to time by the Board (including NRC) as it may, in its discretion deem fit, subject to the limits stipulated under Schedule V read with Section 197 to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Madhu Bhushan Khurana and if exceeding the limits stipulated under Schedule V then subject to such approvals as may be required as per applicable laws.
- The terms and conditions of appointment of Mr. Madhu Bhushan Khurana also includes a clause pertaining to adherence with the Company's Code of Conduct and other policies of Company as per applicable laws and maintenance of confidentiality.
- No sitting fees shall be paid to Mr. Madhu Bhushan Khurana for attending the meetings of the Board of Directors or Committees thereof.
- Mr. Madhu Bhushan Khurana shall be liable to retire by rotation.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following statement is given:

I.	General Information	
1.	Nature of industry	Manufacturing
2.	Date or expected date of commencement of commercial production/ transactions.	February 1983.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4.	Financial performance based on given indicators	The Financial performance of the Company for Financial Year ended on 31st March 2024 is as under (In Millions): Turnover/Net Sales: <b>5,290.23</b> Other Income: <b>68.15</b> Total Expenditure: <b>4,594.63</b> Profit/(Loss) before tax: <b>763.75</b>
5.	Foreign investments or collaborations, if any.	As on date of this Notice of EGM, Company has one wholly owned subsidiary company ' <b>Bikerz US Inc., a Delaware, USA, corporation</b> ', in which remittance was done on August 9, 2024
II.	Information about the appointee:	
1.	Background details	Mr. Madhu Bhushan Khurana has been on Board of the Company since incorporation and has over four decades of experience in the field of business administration, finance, strategy, manufacturing and management. He has constantly provided leadership and guidance to qualified and well experienced professionals across all key organizational functions to enable them to add value to the Company's growth.
2.	Past remuneration	Rs. 34.42 million per annum (during financial year 2023-24).
3.	Recognition or awards	He has recognized as Guest of Honour at the PEC Global Alumni Meet presented by the Executive Committee, PECOSA
4.	Job profile and his suitability	Mr. Madhu Bhushan Khurana holds a Bachelor Degree in Aeronautical Engineering from Punjab University. He is associated with the Company since more than 40 years and the Company has gone to a new level and reach to new

		heights under his Directorship. His Guidance has played an instrumental role in the growth of the Company.
5.	Remuneration proposed	The Remuneration proposed shall be on the terms as set out in the Resolution mentioned in Item No 5 of this Notice of Extra-Ordinary General Meeting and the explanatory statements under section 102 of the Companies Act, 2013, which consists of Salary, Perquisites and Commission on profits, etc. However, the remuneration is same as in previous term.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration of remuneration of Managing Directors in the industry in general has gone up manifold. The remuneration proposed to the Chairman and Managing Director of the Company is purely based on merits, keeping in view, the profile of the Chairman and Managing Director, responsibilities being shouldered by him, remuneration being paid by other comparable Companies in the Industry, Industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Apart from receiving Director's remuneration, Mr. Madhu Bhushan Khurana is holding 9867780 Equity Share of Rs. 5/- each of the Company, as on date of this Notice.
<b>III.</b>	<b>Other information:</b>	
1.	Reasons of loss or inadequate profits	The Company is passing this special resolution as a matter of abundant precaution only as the profitability of the company may be adversely impacted in future due to business environment, thereby pursuant to provisions of section 197 read with schedule V of the Act it is proposed to take approval u/s 197 of the Act.
2	Steps taken or proposed to be taken for improvement	Not Applicable.
3	Expected increase in productivity and profits in measurable terms	Not Applicable.
<b>IV.</b>	<b>Disclosures</b>	
1.	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the	As per the terms and conditions including remuneration as set out in the resolution read with the explanatory statement given as per section 102(1) of the Companies Act, 2013 in Item No 5 of this Notice of EGM.

	directors	
2.	details of fixed component. and performance linked incentives along with the performance criteria	
3.	service contracts, notice period, severance fees; a	
4.	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not applicable.

The Company has not defaulted in payment of dues to any bank or public financial institution or other secured creditor(s), if any.

Further, brief resume of Mr. Madhu Bhushan Khurana, his qualifications, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se and all other relevant details of Mr. Madhu Bhushan Khurana and information as required under Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws, are mentioned in **Annexure A** attached hereto. This explanatory statement and the resolution at Item No. 5 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 & 196 of the Companies Act, 2013

Except Ms. Shilpa Arora, Mr. Sidhartha Bhushan Khurana and Mr. Madhu Bhushan Khurana and their relative, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the accompanying Notice, except to the extent of his/her respective shareholding, if any, in the Company.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, Board recommends for approval of the members through Special Resolution pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, as set out at Item No. 5 of the Notice.

#### **Annexure-A**

**Pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India read with SEBI Listing Regulations and other applicable laws, the following information is furnished:**

Particulars	For Item No. 1	For Item No. 2	For Item No. 5
Name of the Director	Ms. Deepshikha Singla (DIN: 10805209)	Mr. Shishira Rudrappa (DIN: 01146470)	Mr. Madhu Bhushan Khurana (DIN: 00172770)
Date of Birth	February 22, 1981 (43 years)	March 11, 1981(43 years)	December 24, 1948 (76 years)



Particulars	For Item No. 1	For Item No. 2	For Item No. 5
(Age)			
Qualification	Master of Business Administration in Finance & Marketing from IIT Roorkee.	Masters in law (LLM) from George Washington University.	Bachelor's degree in Aeronautical Engineering from Punjab University.
Brief Resume including experience & expertise in specific functional areas	<p>Ms. Deepshikha Singla has joined the company as an Additional Director in the category of Non-Executive &amp; Independent Director w.e.f November 15, 2024.</p> <p>She has more than two decades of experience in Strategic Transformation, building future ready business through transformation, leading global teams across US, UK, Germany etc.</p> <p>She possessed a strong skilled in consulting and transformation leveraging levers like process Re-engineering, advanced technology / capabilities, globalization, data and analytics.</p>	<p>Mr. Shishira Rudrappa has joined the company as an Additional Director in the category of Non-Executive &amp; Independent Director w.e.f November 15, 2024.</p> <p>He has more than two decades of varied experience in Law Field and is a partner at Spire Consulting. He is also the Founder &amp; Managing Trustee of IDIA (Increasing Diversity by Increasing Access) Charitable Trust.</p>	<p>Mr. Madhu Bhushan Khurana, Chairman and Managing Director of the company, has been on Board of the Company since incorporation and has over four decades of experience in the field of business administration, finance, strategy, manufacturing and management. He has constantly provided leadership and guidance to qualified and well experienced professionals across all key organizational functions to enable them to add value to the Company's growth.</p> <p>His reappointment at Studds followed a 40 plus years of growth journey and association at Studds.</p>
Designation/ Category/ Directorship/ Terms and Conditions of appointment/ re-appointment	Non-executive & Independent Director of the Company for a term of five consecutive years from November 15, 2024 to November 14, 2029 (both days inclusive), not liable to retire by rotation.	Non-executive & Independent Director of the Company for a term of five consecutive years from November 15, 2024 to November 14, 2029 (both days inclusive), not liable to retire by rotation.	Chairman and Managing Director of the Company for a term of five consecutive years effective from October 01, 2025 to September 30, 2030 (both days inclusive), liable to retire by rotation.
Details of Remuneration sought to be paid	Ms. Deepshikha Singla (DIN: 10805209) shall be entitled to receive sitting fees and/or any other fee or reimbursements for attending meetings of the Board or any committees thereof as may be determined by the Board from time to time.	Mr. Shishira Rudrappa (DIN: 01146470) shall be entitled to receive sitting fees and/or any other fee or reimbursements for attending meetings of the Board or any committees thereof as may be determined by the Board from time to time.	Mr. Madhu Bhushan Khurana (DIN: 00172770) shall be entitle to remuneration as Chairman and Managing Director of Company, as per the terms and conditions set out in the special resolutions and the details enumerated in the explanatory statements under 102(1) of the Companies Act, 2013, in item no. 5 of this

Particulars	For Item No. 1	For Item No. 2	For Item No. 5
			Notice of EGM.
Last Remuneration drawn (Per Annum)	Not Applicable	Not Applicable	Rs. 34.42 million per annum (during financial year 2023-24).
Date of first appointment on the Board	November 15, 2024	November 15, 2024	February 03, 1983
No. of shares held (In the Company) (% to total capital) as on date	NIL	NIL	9867780 (50.15%)
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None	None	Mr. Madhu Bhushan Khurana (Chairman & Managing Director) is father of Mr. Sidhartha Bhushan Khurana (Managing Director) are related to each other as father and son and related to Ms. Shilpa Arora (Whole-time Director) as father and daughter.
Number of Board Meetings attended during the Financial Year 2023-24	Not Applicable	Not Applicable	4 (four)
Directorships held in other Companies in India (along with Listed Entities from which the person has resigned in the past three years)	None	<ul style="list-style-type: none"> <li>Philos Advisory Services Private Limited;</li> <li>Spire Capital Services Private Limited;</li> <li>Spire Projects Private Limited;</li> <li>Sab Media and Publications Services Private Limited;</li> <li>Rudravishwam Services Private Limited</li> </ul>	None
Chairmanship	Other Companies: None	Other Companies: None	Other Companies: None

Particulars	For Item No. 1	For Item No. 2	For Item No. 5
/ Membership of the Committee of the Board of Directors of companies in which he/she is director including our company (along with Listed Entities from which the person has resigned in the past three years)	<p>In Studds Accessories Limited:</p> <p>Audit Committee (Chairperson)</p> <p>Nomination and Remuneration Committee (Member)</p> <p>Corporate Social Responsibility Committee (Member)</p> <p>(Effective from November 15, 2024)</p>	<p>In Studds Accessories Limited:</p> <p>Audit Committee (Member)</p> <p>Nomination and Remuneration Committee (Chairperson)</p> <p>Stakeholders' Relationship Committee (Chairperson)</p> <p>IPO Committee (Member)</p> <p>(Effective from November 15, 2024)</p>	<p>In Studds Accessories Limited:</p> <p>Corporate Social Responsibility Committee (Chairperson)</p> <p>Stakeholders' Relationship Committee (Member)</p> <p>IPO Committee (Chairperson)</p> <p>(Effective from November 15, 2024)</p>
Skills and Capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	<p>Ms. Deepshikha Singla meets the following skills and capabilities as required for the role as Non-Executive &amp; Independent Director, as have been identified by the Nomination and Remuneration Committee and Board of Directors of the company:</p> <ul style="list-style-type: none"> <li>Ms. Singla hold the Master's Degree in Business Administration in Finance and Marketing from IIT Roorkee.</li> <li>She has more than two decades of experience in Strategic Transformation, building future ready business through transformation, leading global teams across US, UK, Germany etc.</li> <li>She also meets the skills/experience/competency as mentioned in the explanatory statement to Item No. 1 of this Notice.</li> </ul>	<p>Mr. Shishira Rudrappa meets the following skills and capabilities as required for the role as Non-Executive &amp; Independent Director, as have been identified by the Nomination and Remuneration Committee and Board of Directors of the company:</p> <ul style="list-style-type: none"> <li>Mr. Rudrappa holds the Master's Degree in Law from George Washington University.</li> <li>He has more than two decades of varied experience in Law Field.</li> <li>He also meets the skills/experience/competency as mentioned in the explanatory statement to Item No. 2 of this Notice.</li> </ul>	Not Applicable

By the order of Board  
For **Studds Accessories Limited**  
**Madhu Bhushan Khurana**  
Chairman and Managing Director  
Faridabad, November 15, 2024  
DIN: 00172770