



REDTAPE LIMITED

CIN: U74101UP2021PLC156659

Regd. Office: Plot No. 8, Sector 90, Noida, Gautam Buddha Nagar, Uttar Pradesh -201301, India

Phone: +91 120 6994444 | +91 120 6994400

Email: compliance@redtapeindia.com Website: www.redtape.com

NOTICE is hereby given that the 2nd (Second) Annual General Meeting ('AGM') of the members of REDTAPE Limited is scheduled to be held on Saturday, September 30, 2023 at 1130 Hours (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Rashid Ahmed Mirza (DIN:00049009), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Ashwani & Associates, Chartered Accountants, (Firm Registration No. 000497N) be and is hereby appointed as Statutory Auditors of the Company for a term of five consecutive years in place of M/s Khamesra Bhatia and Mehrotra, Chartered Accountants (Firm Registration No. 001410C), to hold office from the conclusion of this Annual General Meeting till the conclusion of the 7th (seventh) Annual General Meeting to be held in the year 2028, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Company (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), the remuneration payable to Mr. A.K. Srivastava, Cost Accountant (Membership No. 10467 with the Institute of Cost Accountant of India) appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records of the Company for financial year 2022-23, amounting to INR 20,000 (Rupees Twenty Thousand Only) plus applicable taxes thereon and reimbursement of out of pocket expenses on actuals incurred in connection with aforesaid audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorised to perform all acts, deeds, matters or things and take such decisions / steps as may be necessary, expedient or desirable to give effect to aforesaid resolution.”

- 5.To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Company (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), the remuneration payable to Mr. A.K. Srivastava, Cost Accountant (Membership No. 10467 with the Institute of Cost Accountant of India) appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records of the Company for financial year 2023-24, amounting to INR 20,000 (Rupees Twenty Thousand Only) plus applicable taxes thereon and reimbursement of out of pocket expenses on actuals incurred in connection with aforesaid audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorised to perform all acts, deeds, matters or things and take such decisions / steps as may be necessary, expedient or desirable to give effect to aforesaid resolution.”

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

“RESOLVED THAT further to the resolution passed at Extra-Ordinary General Meeting held on March 30, 2023 for appointment and remuneration payable to Mr. Shuja Mirza, Managing Director (DIN:01453110), and pursuant to the provisions of Sections 197, 198 and other

applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof, as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors in its respective meetings held on May 30, 2023, the consent of the members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Shuja Mirza, Managing Director of the Company with effect from June 1, 2023, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below, be and is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors (“**the Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors to exercise its powers including the powers conferred hereunder and all the powers and authority conferred to it under the provisions of law), to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board and Mr. Shuja Mirza within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary:

- i. Remuneration: A sum not exceeding INR 10,00,00,000 (Rupees ten crore only) per annum, whether paid as salary, commission, perquisites, incentives, ex-gratia payments, allowances, or a combination thereof or by whatever name called and whether paid on monthly, quarterly or annual basis or otherwise, as may be decided by the Board, within the aforesaid overall ceiling of remuneration.
- ii. Medical allowance: In addition to remuneration at clause (i) above, a sum upto INR 24,00,000 (Rupees twenty-four lakh only) per annum as medical allowances for all medical expenditures (including premium paid for obtaining any medical/ healthcare insurance(s) for self, spouse and all dependent children).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, and 198 of the Companies Act, 2013 and the rules made thereunder, read with Schedule V of the Companies Act, 2013, and other applicable provisions, if any, the following perquisites will not be included in the aforesaid limit of the increased managerial remuneration:

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- b) Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service which will not exceed the exemption limit as per the Income Tax Act, 1961; and
- c) Encashment of leave as per the policy of the Company.

RESOLVED FURTHER THAT payment/re-imbusement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred for the purpose and in the course of the official duties will not be included in the aforesaid remuneration.

RESOLVED FURTHER THAT Mr. Shuja Mirza, being an executive director in the Company, will not be paid any sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7.To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT further to the resolution passed at Extra-Ordinary General Meeting held on March 30, 2023 for appointment and remuneration payable to Mr. Arvind Verma, Whole time Director (DIN:09429834), and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof, as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors in its respective meetings held on May 30, 2023, the consent of the members of the Company, be and is hereby accorded for payment of performance incentive of INR 18,00,000 (Rupees Eighteen lakhs only) for the Financial Year 2022-23 in addition to the remuneration as earlier approved by the members in the Extra-Ordinary General Meeting held on March 30, 2023.

RESOLVED FURTHER THAT the Board (“**the Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors to exercise its powers including the powers conferred hereunder and all the powers and authority conferred to it under the provisions of law), be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

8.To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT further to the resolution passed at Extra-Ordinary General Meeting held on March 30, 2023 for appointment and remuneration payable to Mr. Arvind Verma, Whole time Director (DIN:09429834), and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof, as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors in its respective meetings held on May 30, 2023, the consent of the members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Arvind Verma, Whole time Director of the Company with effect from April 1, 2023, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below, be and is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors (“**the Board**”, which term shall be deemed to include the

Nomination and Remuneration Committee of the Board of Directors to exercise its powers including the powers conferred hereunder and all the powers and authority conferred to it under the provisions of law), to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board and Mr. Arvind Verma within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary:

- i. Remuneration: A sum not exceeding INR 1,02,00,000 (Rupees one crore two lakh) per annum, whether paid as salary, commission, perquisites, incentives, ex-gratia payments, allowances, or a combination thereof or by whatever name called and whether paid on monthly, quarterly or annual basis or otherwise, as may be decided by the Board, within the aforesaid overall ceiling of remuneration.
- ii. Medical allowance: In addition to remuneration at clause (i) above, a sum upto INR ₹60,000 (Rupees sixty thousand) per annum as medical allowances for all medical expenditures (including premium paid for obtaining any medical/ healthcare insurance(s) for self, spouse and all dependent children).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 and the rules made thereunder, read with Schedule V of the Companies Act, 2013, and other applicable provisions, if any, the following perquisites will not be included in the aforesaid limit of the increased managerial remuneration:

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service which will not exceed the exemption limit as per the Income Tax Act, 1961; and
- c) Encashment of leave as per the policy of the Company.

RESOLVED FURTHER THAT payment/re-imbusement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred for the purpose and in the course of the official duties will not be included in the aforesaid remuneration.

RESOLVED FURTHER THAT Mr. Arvind Verma, being an executive director in the Company, will not be paid any sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

9.To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “**the Act**”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, Ms. Sunanda (DIN: 10243709), who was appointed by the Board of Directors on recommendation of the Nomination and Remuneration Committee as an Additional Director designated as Whole-time Director with effect from August 1, 2023, pursuant to the provisions of Section 161 and all other applicable provisions of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing her candidature for the office of Director be and is hereby appointed as a Director designated as Whole-time Director of the Company, who will be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or reenactment thereof for the time being in force) and other applicable provisions, if any, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of Ms. Sunanda (DIN: 10243709), as Whole-time Director of the Company for a period of 3 years from August 1, 2023 to July 31, 2026 (both days inclusive) and to approve the maximum remuneration payable to Ms. Sunanda, Whole Time Director of the Company with effect from August 1, 2023, including the remuneration to be paid to her in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below, with the liberty to the Board of Directors (“**the Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors to exercise its powers including the powers conferred hereunder and all the powers and authority conferred to it under the provisions of law), to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board and Ms. Sunanda within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary:

- i. Remuneration: A sum not exceeding INR 27,00,000 (Rupees twenty-seven lakhs) per annum, whether paid as salary, commission, perquisites, incentives, ex-gratia payments, allowances, or a combination thereof or by whatever name called and whether paid on monthly, quarterly or annual basis or otherwise, as may be decided by the Board, within the aforesaid overall ceiling of remuneration.
- ii. Medical allowance: In addition to remuneration at clause (i) above, a sum upto ₹30,000 (Rupees thirty thousand) per annum as medical allowances for all medical expenditures (including premium paid for obtaining any medical/ healthcare insurance(s) for self, spouse and all dependent children).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 of the Companies Act, 2013 and the rules made thereunder, read with Schedule V of the

Companies Act, 2013, and other applicable provisions, if any, the following perquisites will not be included in the aforesaid limit of the increased managerial remuneration:

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service which will not exceed the exemption limit as per the Income Tax Act, 1961; and
- c) Encashment of leave as per the policy of the Company.

RESOLVED FURTHER THAT payment/re-imbusement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred for the purpose and in the course of the official duties will not be included in the aforesaid remuneration.

RESOLVED FURTHER THAT Ms. Sunanda, being an executive director, shall not be paid any sitting fee for attending the meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Board of be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and other applicable provisions, subject to the approval of the Central Government and other requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the Board of Directors of the Company (“**the Board**”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose) consent of the Members of the Company be and is hereby accorded to appoint Mr. Rashid Ahmed Mirza (DIN: 00049009) as Whole time Director (designated as “**Executive Chairman**”) of the Company for a term of five (5) years w.e.f. 1st September, 2023 or such other date, as may be approved by the Central Government, liable to retire by rotation, on the terms and conditions as set out below:

Remuneration: Nil

Sitting Fee: Nil

Reimbursements: He shall be entitled for reimbursement of expenses incurred for travelling, boarding and lodging including for any attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the aforesaid matter, including but not limited to making application to the Central Government, and to resolve and settle all questions and difficulties that may arise in relation to the aforesaid and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it to any committee of the Board, any other director(s) or officer(s) of the Company or other authorized persons to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

Regd. Office:
Plot No. 8, Sector 90
Noida-201301, Uttar Pradesh

By order of the board
For REDTAPE LIMITED

Sakshi Mehta
Company Secretary

Date: September 1, 2023
Place: Noida

NOTES

1. A statement under Section 102 of the Companies Act, 2013 (“the Act”) and/or as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) concerning the business under Item Nos. 3 - 10 of the Notice is annexed hereto.
2. Pursuant to the General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), physical attendance of the Members to the Annual General Meeting (“AGM”) is not required and that general meeting shall be held through VC/OAVM. Hence, Members can attend and participate in ensuing AGM through VC/OAVM and thus attendance slip is not attached to this notice.
3. Details required under provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and Regulation 36 of SEBI Listing Regulations including brief profile of Director seeking appointment / re- appointment, is annexed hereto.
4. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for and on behalf of the members is not available for this AGM and hence Proxy Form is not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Ms. Mallika Goel, Practicing Company Secretary of M/s. Mallika & Co. (FCS-11658; CP-23020) has been appointed as the Scrutinizer for the e-voting process in a fair and transparent manner.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF / NRI etc.) are required to send a scanned copy of its Board or governing body resolution / Authorisation etc., authorizing its representative to attend AGM through VC / OAVM on its behalf and to vote through remote evoting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to goelmallika9@gmail.com with a copy marked to compliance@redtapeindia.com .
7. In case of joint holders attending meeting, the Members whose name appears as first holder in order of names as per the Register of Members of the Company will be entitled to vote.
8. Members and authorised representatives are requested to provide duly completed and signed documents, mentioning therein details of their DP ID and Client ID / Folio No.

9. The Members can join the AGM through VC/OAVM mode 15 (fifteen) minutes before and after scheduled time of commencement of the AGM, by following procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first-come first-served basis. The limit of 1000 members will not include large Shareholders (Shareholders holding 2% or more of shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction of first-come first-served basis.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, change of e-mail address, contact numbers etc., to their depository participant (DP). Changes intimated to DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agent, M/s. KFin Technologies Limited (Formerly KFin Technologies Private Limited) to provide efficient services. Members holding shares in physical form are requested to intimate such changes to M/s. KFin Technologies Limited (Formerly KFin Technologies Private Limited), (Unit – REDTAPE Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India Tel.No.: +91- 40 – 67162222, +91- 40 - 67161606; Email ID: einward.ris@kfintech.com quoting correct Folio Number.
11. SEBI amended relevant provisions of SEBI Listing Regulations to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares of the Company in physical form even after April 1, 2019, cannot lodge fresh request for transfer of shares with the Company / RTA after April 1, 2019 and they need to convert shares to demat form compulsorily in order to effect any transfer.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://redtape.com/aboutRedTape/assets/investor-pdf/notice/Actual Common PDF-40019-20230621165612.pdf> and Registrar and Share Transfer Agent at https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd
13. In compliance with the MCA Circulars, Notice of the AGM along with Annual Report for FY 2022- 23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report for FY 2022-23 will also be available on the Company's website www.redtape.com , websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India

Limited at www.bseindia.com and www.nseindia.com respectively, and on website of National Securities Depository Limited (agency for providing remote e-voting and e-voting facility) at www.evoting.nsdl.com .

14. Members attending the AGM through VC/ OAVM shall be counted for purpose of reckoning quorum under Section 103 of the Act.
15. Register of contracts or arrangements in which directors are interested will be produced at commencement of AGM and remain open and accessible during continuance of the AGM to any person attending meeting through VC/OAVM.
16. Register of Directors and Key Managerial Personnel will also be kept open for inspection during the AGM and accessible to persons attending the AGM through VC/OAVM.
17. The AGM is being held by VC/ OAVM in compliance with MCA Circulars, since AGM has been held through VC/OAVM route map of venue of AGM is not annexed herewith and venue of AGM shall be deemed to be the Registered Office of the Company. Recorded transcript shall also be made available on website of the Company.
18. **Voting by Electronic Means:**
 - A. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), the Company has provided to members with a facility to exercise their voting right at the AGM by electronic means and business may be transacted through such voting. The facility of casting votes by members using an electronic voting system from a place other than venue of AGM (“remote e-voting”) will be provided by NSDL. The facility of voting through e-voting / insta poll will also be available at AGM and members attending AGM who have already cast their vote by remote e-voting period may attend AGM but shall not be entitled to again cast their vote again.
 - B. **The remote e-voting period begins on Wednesday, September 27, 2023 at 09:00 A.M. and ends on Friday, September 29, 2023 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Saturday, September 23, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Saturday, September 23, 2023**.
 - C. The instructions of e-voting are as under:

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

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

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| | <p>under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the |

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| | <p>meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

| | |
|-------------------|-------------------------|
| Login type | Helpdesk details |
|-------------------|-------------------------|

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

| <u>How to Log-in to NSDL e-Voting website?</u> | |
|---|---|
| <p>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.</p> <p>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i></p> <p>4. Your User ID details are given below :</p> | |
| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |

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

- | |
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| <ol style="list-style-type: none">7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.8. Now, you will have to click on “Login” button.9. After you click on the “Login” button, Home page of e-Voting will open. |
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Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to goelmallika9@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an

event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@redtapeindia.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@redtapeindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not 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 system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id, mobile number at compliance@redtapeindia.com . Such shareholders must register their request three (3) days in advance of the AGM, i.e., on or before, September 26, 2023 with the Company.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@redtapeindia.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.
8. Shareholders’ who need assistance before or during the Meeting, can contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400

013, at the designated email id – evoting@nsdl.co.in or call on toll free no.: 1800-1020-990 / 1800-22-44-30.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED, SETTING OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS PROPOSED TO BE TRANSACTED UNDER ITEM NOS. 3 TO 10 OF THE ACCOMPANYING NOTICE FOR THE ANNUAL GENERAL MEETING.

Items No. 3

Due to the casual vacancy caused by the disqualification of the earlier statutory auditors M/s. Gulati Sandeep & Co.; M/s Khamesra Bhatia and Mehrotra, Chartered Accountants (Firm Registration No. 001410C), a peer-reviewed firm, was appointed as the Statutory Auditors of the Company by the Board of Directors in its meeting held on April 7, 2023 for the audit of the period pertaining to the financial year 2022-23, to hold the office till the conclusion of ensuing Annual General Meeting.

M/s Khamesra Bhatia and Mehrotra, Chartered Accountants, has expressed their unwillingness to be appointed as the Statutory Auditors at this AGM. Accordingly, the Board of Directors on the recommendations of the Audit Committee vide its resolution dated July 17, 2023 had considered to appoint M/s Ashwani & Associates, Chartered Accountants (Firm Registration No. 000497N) as Statutory Auditors of the Company for a term of 5 (five) consecutive years, commencing from conclusion of 2nd AGM till conclusion of 7th AGM of the Company, subject to the approval of the members at this AGM.

M/s Ashwani & Associates, Chartered Accountants, ('the Audit Firm') is registered with the Institute of Chartered Accountants of India ('ICAI'). The Audit Firm is a peer reviewed audit firm and ensures auditor independence. The Audit Firm is primarily engaged in providing audit and assurance services to its clients.

M/s Ashwani & Associates, Chartered Accountants have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the Sections 139(1), 141(2) and (3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The remuneration of the Statutory Auditors for the scope of work related to the standalone and consolidated financial statements of the Company will be INR 30,00,000 (excluding taxes and out-of-pocket expenses) for FY 2023-24. The remuneration to be paid to Statutory Auditors for the remaining term, i.e., from FY 2024-25 through FY 2027-28 (till the conclusion of the 7th AGM of the Company to be held in the year 2027), shall be based on the recommendation of the Audit Committee and mutually agreed between the Board of Directors and the Statutory Auditors, from time to time.

Besides the audit services, the Company may also obtain certifications from the Statutory Auditors under various statutory regulations and other permissible non-audit services, if required from time

to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board / Audit Committee.

The Board recommends an Ordinary Resolution set forth in Item No. 3 of the Notice for approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4

The Composite Scheme of Arrangement of RTS Fashions Private Limited, Mirza International Limited, Redtape Limited and their respective shareholders and creditors under sections 230 to 232 of the Companies Act, 2013 read with section 66 of the Companies Act 2013 and other applicable provisions, if any, was duly sanctioned by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj ("NCLT") by way of an order dated February 21, 2023 ("Order") certified copy of which order was issued on February 24, 2023. Pursuant to the Scheme the Branded Business/ REDTAPE Business of Mirza International Limited was demerged into the Company w.e.f February 25, 2023 with January 1, 2022 as the Appointed Date of Demerger (hereinafter referred to as "Scheme").

In view of the above, the cost audit which was not applicable during FY 2022-23 became applicable effective February 25, 2023 under the provisions of Section 148(3) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, to have audit of its cost records conducted by a cost accountant in practice.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rules 14 of Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rule, 2014 (including any statutory modification or reenactment thereof for the time being in force), the Board of Directors of the Company based on the recommendation of the Audit Committee, approved appointment and remuneration of Mr. A. K. Srivastava, Cost Accountants within the meaning of the Cost and Works Accountants Act, 1959 (Firm Registration Number 101394 with the Institute of Cost Accountant of India), as cost auditors of the Company to conduct audit of cost records of the Company relating to products across various segments, for financial year 2022-23.

The scope of Cost Audit includes carrying out audit of cost accounting records maintained by the Company for financial year 2022- 23. In terms of provisions of section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company. Accordingly, ratification by the members is sought for remuneration payable to the Cost Auditors for financial year ending March 31, 2023 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

The Board recommends an Ordinary Resolution set forth in Item No. 4 of the Notice for approval of Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the enabling resolution.

Item No. 5

The Company is required, under the provisions of Section 148(3) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, to have audit of its cost records conducted by a cost accountant in practice.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rules 14 of Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rule, 2014 (including any statutory modification or reenactment thereof for the time being in force), the Board of Directors of the Company based on the recommendation of the Audit Committee, approved appointment and remuneration of Mr. A. K. Srivastava, Cost Accountants within the meaning of the Cost and Works Accountants Act, 1959 (Firm Registration Number 101394 with the Institute of Cost Accountant of India), as cost auditors of the Company to conduct audit of cost records of the Company relating to products across various segments, for financial year 2023-24.

The scope of Cost Audit includes carrying out audit of cost accounting records maintained by the Company for financial year 2023-24. In terms of provisions of section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company. Accordingly, ratification by the members is sought for remuneration payable to the Cost Auditors for financial year ending March 31, 2024 by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

The Board recommends an Ordinary Resolution set forth in Item No. 5 of the Notice for approval of Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the enabling resolution.

Item No. 6

Mr. Shuja Mirza (DIN: 01453110) was re-designated as Managing Director of the Company effective March 22, 2023 for a period upto March 31, 2027 as approved by the members of the Company at the Extraordinary General Meeting held on March 30, 2023. Further, the members had authorised the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Shuja Mirza, but such remuneration payable shall be within the limits specified in the Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act').

The Board of Directors on recommendation of the Nomination and Remuneration Committee in its meeting held on May 30, 2023 had considered to increase the remuneration of Mr. Shuja Mirza as mentioned in the resolution at Item No. 6 of the Notice of the Annual General Meeting, subject to the approval of the shareholders at this AGM. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment to Mr. Shuja Mirza, Managing Director.

In the event of loss or inadequacy of profits, the above remuneration by way of salary, commission, perquisites and other allowances payable to the above said Managing Director, being within the limits prescribed in Section II of Part II of Schedule V to the Act, shall be payable as minimum remuneration.

Further, as per the provisions of section II of Part II of Schedule V of the Companies Act, 2013, a statement containing the information required under the said clause is as follows:

I. GENERAL INFORMATION

- a. **Nature of Industry:** The Company is engaged in the business of retail, marketing, design and development of sports and fashion footwear, garments, apparel and other accessories under REDTAPE and other Brands owned by the Company.
- b. **Date or expected date of commencement of commercial production:** The Company has carried on its operations since its incorporation.
- c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- d. **Financial performance based on given indicators:**

(₹ in Lakh)

| Particulars | Standalone result | | Consolidated result | |
|-------------------------|-------------------|--|---------------------|--|
| | FY 2022-23 | From December 8, 2021 to March 31, 2022# | FY 2022-23 | From December 8, 2021 to March 31, 2022# |
| Total Income | 1,46,533 | 29,700 | 1,47,483 | 30,328 |
| Profit/(Loss) after tax | 13,607 | 2,544 | 14,215 | 2,904 |
| Paid-up Share Capital | 2,765 | 1* | 2,765 | 1* |
| Reserves and Surplus | 43,847 | 30,463 | 44,911 | 30,823 |

*Equity Share Capital issued pursuant to Scheme of Arrangement: ₹2,764 Lakh.

#Restated figures pursuant to the Scheme of Arrangement.

- e. **Foreign investments or collaborators, if any:** The Company has made investments in its foreign subsidiary i.e., Mirza Bangla Limited.

II. INFORMATION ABOUT THE APPOINTEE

- a. **Background details:** Mr. Shuja Mirza is a graduate in Science from the California State University, USA. Having a rich experience in the Field of Marketing, he has been managing the REDTAPE business in the pan-India market. He is managing Operations, Product Design, Development and Manufacturing. Mr. Shuja introduced the Retailing Units and Online Division in the Company, which helped multiply the business and expand its growth. With exposure from the international markets, he is responsible for diversifying and bringing the needed vigor to the Company.
- b. **Past remuneration:** Mr. Shuja Mirza was appointed as the Executive Director of the Company and re-designated as Managing Director of the Company effective March 22, 2023 for a period upto March 31, 2027. The remuneration paid to Mr. Shuja Mirza for FY2022-23 was INR 600 lakhs.

- c. **Recognition or awards:** N.A.
- d. **Job profile and his suitability:** Mr. Shuja Mirza designated as Managing Director of the Company. He has been managing the REDTAPE business in the pan-India market. He has overall responsibility for the regular business development and marketing activities of the Company.
- e. **Remuneration proposed:** As set out in Item No. 6 of this AGM notice. The increased remuneration is effective from June 1, 2023.
- f. **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):** The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package for top-level managerial persons having comparative qualifications and experience.
- g. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** He is the son of Mr. Rashid Ahmed Mirza, Chairman of the Company.

III. OTHER INFORMATION

- a. **Reasons of loss or inadequate profits:** The entire REDTAPE Business of Mirza International Limited was demerged in REDTAPE LIMITED pursuant to the Scheme. Accordingly, all the assets and liabilities, including all the debtors, creditors, and employees of REDTAPE Business of Mirza International Limited have been vested in REDTAPE LIMITED. The Demerged business has adequate profit to pay the proposed remuneration. However, since the proposed remuneration is proposed for any eventuality of inadequate profit in future; it is proposed to obtain approval through special resolution.
- b. **Steps taken or proposed to be taken for improvement:** Your Directors are doing their best efforts for the growth of the business and improving its top line and bottom line.
- c. **Expected increase in productivity and profits in measurable terms:** The Company is expected to have improved sales and profitability figures in the next financial years.

IV. DISCLOSURES

The requisite disclosure of remuneration package etc. have been mentioned in the respective resolution read with the Explanatory Statement.

At present, there is no stock option scheme available in the Company.

A brief profile of Mr. Shuja Mirza and other requisite details, pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are annexed to this notice. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Shuja Mirza under Section 190 of the Act.

The Board recommends a Special Resolution set forth in Item No. 6 of the Notice for approval of members.

Save and except Mr. Shuja Mirza and Mr. Rashid Ahmed Mirza (being father of Mr. Shuja Mirza), none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 7

Mr. Arvind Verma (DIN: 09429834) was re-designated as Whole time Director of the Company effective March 22, 2023 for a period upto March 21, 2026 as approved by the members of the Company at the Extraordinary General Meeting held on March 30, 2023. Based on the enhanced financial performance in terms of the topline and bottomline of the Company during the year 2022-23 and considering the performance of Mr. Arvind Verma, the Board of Directors on recommendation of the Nomination and Remuneration Committee in its meeting held on May 30, 2023 had considered and approved to pay a performance incentive of INR 18,00,000 (Rupees Eighteen lakhs only) for the financial year 2022-23. This incentive shall be in addition to the remuneration as already approved by the members in the extra-ordinary general meeting held on March 30, 2023

The Board believes that the Company's business has grown extensively under the guidance of Mr. Arvind Verma and that he possesses the necessary expertise and experience to accelerate the Company's sales and achieve its vision and hence recommends the resolution appearing at Item No. 7 of the Notice for your approval.

The Board recommends an Ordinary Resolution set forth in Item No. 7 of the Notice for approval of members.

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

Item No. 8

Mr. Arvind Verma (DIN: 09429834) was re-designated as Whole time Director of the Company effective March 22, 2023 for a period upto March 21, 2026 as approved by the members of the Company at the Extraordinary General Meeting held on March 30, 2023. Further, the members had authorized the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Arvind Verma, but such remuneration payable shall be within the limits specified in the Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act').

The Board of Directors on recommendation of the Nomination and Remuneration Committee in its meeting held on May 30, 2023 had considered to increase the remuneration package of Mr. Arvind Verma as mentioned in the resolution at Item No. 8 of the Notice of the Annual General Meeting, subject to the approval of the shareholders at this AGM. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of ordinary resolution, for payment to Mr. Arvind Verma, Whole time Director.

In the event of loss or inadequacy of profits, the above remuneration by way of salary, commission, perquisites and other allowances payable to the above said Whole-time Director, being within the limits prescribed in Section II of Part II of Schedule V to the Act, shall be payable as minimum remuneration.

Further, as per the provisions of section II of Part II of Schedule V of the Companies Act, 2013, a statement containing the information required under the said clause is as follows:

I. GENERAL INFORMATION

- e. **Nature of Industry:** The Company is engaged in the business of retail, marketing, design and development of sports and fashion footwear, garments, apparel and other accessories under REDTAPE and other Brands owned by the Company.
- f. **Date or expected date of commencement of commercial production:** The Company has carried on its operations since its incorporation.
- g. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- h. **Financial performance based on given indicators:**

(₹ in Lakh)

| Particulars | Standalone result | | Consolidated result | |
|-------------------------|-------------------|--|---------------------|--|
| | FY 2022-23 | From December 8, 2021 to March 31, 2022# | FY 2022-23 | From December 8, 2021 to March 31, 2022# |
| Total Income | 1,46,533 | 29,700 | 1,47,483 | 30,328 |
| Profit/(Loss) after tax | 13,607 | 2,544 | 14,215 | 2,904 |
| Paid-up Share Capital | 2,765 | 1* | 2,765 | 1* |
| Reserves and Surplus | 43,847 | 30,463 | 44,911 | 30,823 |

*Equity Share Capital issued pursuant to Scheme of Arrangement: ₹2,764 Lakh.

#Restated figures pursuant to the Scheme of Arrangement.

- f. **Foreign investments or collaborators, if any:** The Company has made investments in its foreign subsidiary i.e., Mirza Bangla Limited.

II. INFORMATION ABOUT THE APPOINTEE

- a. **Background details:** Mr. Arvind Verma has vast experience of Sales & Marketing over 27 years in the Fashion Industry and has been associated with the brand REDTAPE for almost 24 years now. He has been instrumental in ensuring that the brand is always held in high esteem in the market & is fully involved at the micro level & day-to-day operations. He has now been tasked with ensuring the same growth & presence of the brand REDTAPE in International markets.

- h. **Past remuneration:** Mr. Arvind Verma was appointed as the Executive Director of the Company and re-designated as Whole time Director of the Company effective March 22, 2023 for a period upto March 21, 2026. The remuneration paid to Mr. Arvind Verma for FY2022-23 was INR 66.11 Lakhs.
- i. **Recognition or awards:** N.A.
- j. **Job profile and his suitability:** Mr. Arvind Verma, designated as Whole time Director of the Company ensures growth and presence of the brand REDTAPE in the international markets and is instrumental in ensuring that the brand is always held in high esteem in the market & is fully involved at the micro level & day-to-day operations.
- k. **Remuneration proposed:** As set out in Item No. 8 of this AGM notice. The increased remuneration is effective from April 1, 2023.
- l. **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):** The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package for top-level managerial persons having comparative qualifications and experience.
- m. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** He is not related to any other Director and/or KMP.

III. OTHER INFORMATION

- d. **Reasons of loss or inadequate profits:** The entire REDTAPE Business of Mirza International Limited was demerged in REDTAPE LIMITED pursuant to the Scheme. Accordingly, all the assets and liabilities, including all the debtors, creditors, and employees of REDTAPE Business of Mirza International Limited have been vested in REDTAPE LIMITED. The Demerged business has adequate profit to pay the proposed remuneration. However, since the proposed remuneration is proposed for any eventuality of inadequate profit in future; it is proposed to obtain approval through ordinary resolution.
- e. **Steps taken or proposed to be taken for improvement:** Your Directors are doing their best efforts for the growth of the business and improving its top line and bottom line.
- f. **Expected increase in productivity and profits in measurable terms:** The Company is expected to have improved sales and profitability figures in the next financial years.

IV. DISCLOSURES

The requisite disclosure of remuneration package etc. have been mentioned in the respective resolution read with the Explanatory Statement.

At present, there is no stock option scheme available in the Company.

A brief profile of Mr. Arvind Verma and other requisite details, pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are annexed to this notice. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Arvind Verma under Section 190 of the Act.

The Board recommends an Ordinary Resolution set forth in Item No. 8 of the Notice for approval of members.

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

Item No. 9

The Board of Directors of the Company in its meeting held on July 17, 2023, considering the recommendation of the Nomination and Remuneration Committee, declaration and consent given by Ms. Sunanda (DIN: 10243709), appointed Ms. Sunanda, as an Additional Director designated as Whole-time Director (“WTD”) of the Company for a period of three (3) years effective from August 1, 2023 to July 31, 2026, at the remuneration approved by the Board. Ms. Sunanda will be liable to retire by rotation. The aforesaid appointment and terms thereof is subject to the approval of the members and such other approvals, as may be required.

Ms. Sunanda is a Postgraduate (Geography) from Kurukshetra University and PGCHRM from XLRI, Jamshedpur. She has more than 20 years of experience in Human Resource management and other managerial positions. Ms. Sunanda has been with Redtape Limited (including Mirza International Limited) for more than 13 years and is a core member of top management team.

Her tenure of appointment and terms of remuneration are as provided in the resolution set out in Item no. 9 of this AGM Notice. Further, the office of Ms. Sunanda shall be liable to retire by rotation.

Ms. Sunanda shall perform such duties as shall from time to time be entrusted to her, subject to the superintendence, guidance and control of the Board of Directors and she shall perform such other duties as shall from time to time be entrusted to him by the Board of Directors.

The above may be treated as a written memorandum setting out the terms of the appointment of Ms. Sunanda under section 190 of the Companies Act, 2013.

Further the details pursuant to the provisions of the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) read with Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are annexed to this notice. A declaration has been received from Ms. Sunanda that she is not disqualified from being appointed as a WTD in terms of Section 164 of the Companies Act, 2013 and satisfies all the conditions set out in section 196(3) read with Part I of Schedule V of the Companies Act, 2013 for being eligible for her appointment along with her consent to act as a WTD of the Company. Ms. Sunanda is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited.

The Board recommends an Ordinary Resolution set forth in Item No. 9 for approval of Members.

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

Item No. 10

The Board of Directors of the Company (“**Board**”) upon the recommendation of the Nomination and Remuneration Committee (“NRC Committee”, at their respective meetings held on September 1, 2023 has, subject to the approval of Members and the Central Government, appointed Mr. Rashid Ahmed Mirza (DIN: 00049009) as Whole Time Director (designated as **Executive Chairman**) of the Company, for a period of 5 (five) years.

Mr. Rashid Ahmed Mirza has been a Founder and the driving force behind REDTAPE’s sustained growth and success since its inception. He holds a Diploma in Leather Technology from London. He has extensive experience of more than four decades, his expertise extends across Industrial & Leather Technology and Business Management. His active association with the Company will be of immense significance. Accordingly, it is proposed to appoint him as a whole-time director designated as Executive Chairman.

Presently, since, Mr. Rashid Ahmed Mirza is a resident outside India, approval of the Central Government is required to be obtained. So, the terms of his appointment shall be as per the terms and conditions of the approval granted by the Central Government. Mr. Rashid Ahmed Mirza satisfies all other conditions set out in Part-I of Schedule V to the Companies Act, 2013.

He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 (“the Act”) with regard to duties of directors. He shall adhere to the Company’s Code of Conduct.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rashid Ahmed Mirza under Section 190 of the Act.

Further the details pursuant to the provisions of the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) read with Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are annexed to this notice. Mr. Rashid Ahmed Mirza is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited.

The Board recommends an Ordinary Resolution set forth in Item No. 10 for approval of Members.

Save and except Mr. Rashid Ahmed Mirza and Mr. Shuja Mirza (being son of Mr. Rashid Ahmed Mirza), none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Regd. Office:
Plot No. 8, Sector 90
Noida-201301, Uttar Pradesh

By order of the board
For REDTAPE LIMITED

Sakshi Mehta
Company Secretary

Date: September 1, 2023
Place: Noida

Annexure-1

Details of Directors seeking appointment / re-appointment at the 2nd Annual General Meeting

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meeting)

| | | | | |
|--|---|--|---|---|
| Name of Director | Mr. Rashid Ahmed Mirza | Mr. Shuja Mirza | Mr. Arvind Verma | Ms. Sunanda |
| DIN | 00049009 | 01453110 | 09429834 | 10243709 |
| Father's Name | Mr. Irshad Mirza | Mr. Rashid Ahmed Mirza | Mr. Balbir Singh Verma | Mr. Ujagar Singh |
| Date of Birth | 26 th January, 1957 | 23 rd January, 1981 | 8 th January, 1974 | 12 th February, 1978 |
| Date of first appointment on the Board of Directors of the Company | 08 th December, 2021 | 08 th December, 2021 | 08 th December, 2021 | 1 st August, 2023 |
| Address | Villa-122, Parkways, Dubai Hills, Dubai | 65, Friends Colony East Srinivaspuri, South Delhi-110065 | A-602, Stellar Greens Apartment, Plot No. D-6, Sector -44, Noida-201301 | House No.-238, Panna Bichli Gali, Mangol Pur Kalan, Rohini Sector 5, Delhi-110085 |
| Designation | Executive Chairman | Managing Director | Whole-time director | Whole-time director |
| Education | Diploma in Leather Technology from London | Graduate in Science from the California State University, USA. | Graduate | Postgraduate (Geography) from Kurukshetra University and PGCHRM from XLRI |
| Nature of Expertise /Experience in specific functional areas. | Extensive experience of more than four decades, his expertise | Rich experience in the Field of Marketing and managing | Vast experience of Sales & Marketing over 27 years in the | More than 20 years of experience in Human Resource |

| | | | | |
|--|--|--|--|--|
| | extends across Industrial & Leather Technology and Business Management | operations, Product Design, Development and Manufacturing. | Fashion Industry. | management and other managerial positions. |
| Relationships between the Directors inter-se | Father of Mr. Shuja Mirza, Managing Director of the Company | Son of Mr. Rashid Ahmed Mirza, Chairman of the Company | Not related to any directors of the Company | Not related to any directors of the Company |
| No of Board Meetings attended during the year | 2/9 | 7/9 | 8/9 | Not Applicable |
| Terms and conditions of Appointment/Reappointment | Liable to retire by rotation | Liable to retire by rotation | Liable to retire by rotation | Liable to retire by rotation |
| Directorship held in other Indian companies (as on September 1, 2023) | 1. Aarem Heights Private Limited 2. EMGEE Projects Private Limited | 1. Aarem Heights Private Limited 2. Genesis Riverview Resorts Private Limited 3. Granule Infra India Private Limited | NIL | NIL |
| Membership/ Chairmanship of the Committee of Companies (including the Company) | NIL | 1. Member of Corporate Affairs Committee of the Company; 2. Chairman of CSR Committee of the Company; and | 1. Member of Audit Committee of the Company; 2. Member of Stakeholders Relationship Committee | Member of Sexual Harassment Committee of the Company |

| | | | | |
|---|--|--|---|-----|
| | | 3. Chairman of Risk Management Committee of the Company. | of the Company; 3. Member of Corporate Affairs Committee of the Company; 4. Member of Corporate Social Responsibility Committee of the Company; 5. Member of Risk Management Committee of the Company. | |
| Directorship held in other listed companies | Mirza International Limited (resigned effective July 18, 2023) | Mirza International Limited (resigned effective July 18, 2023) | NIL | NIL |
| Membership/ Chairmanship of the Committee of other listed companies | NIL | 1. Chairman of Risk Management Committee of Mirza International Limited (ceased to be member effective May 27, 2023) 2. Member of Corporate | NIL | NIL |

| | | | | |
|---|---|--|--|--|
| | | Social Responsibility Committee (ceased to be member effective July 18, 2023 subsequent to cessation from the office of Director.) | | |
| Shareholding in the Company (No. & %) (as on September 1, 2023) | 1,83,35,680 (13.27%) | 1,11,04,149 (8.03%) | 2,000 | NIL |
| Details of Remuneration sought to be paid | As mentioned in the resolution at Item No. 10 | As mentioned in the resolution at Item No. 6 | As mentioned in the resolution at Item No. 8 | As mentioned in the resolution at Item No. 9 |
| Remuneration last drawn (including sitting fees, if any) | NIL | INR 600 lakhs (FY 2022-23) | INR 66.11 lakhs (FY 2022-23) | INR 14.38 lakhs (FY 2022-23) |