

Update on Directorate

Dear Sir/Madam,

We wish to inform you, that the Members of the Company today have inter-alia approved the re-appointment of the following directors in the 31st Annual General Meeting of the Company:

1. Mr. Subhash Chandra Garg as Independent Director of the Company for a period of five years, on expiry of his present term of office, i.e. commencing from November 11, 2023
2. Mr. Ishwar Chand Agarwal as Executive Chairman of the Company for a period of five years, on expiry of his present term of office, i.e. with effect from January 24, 2024
3. Mr. Rajendra Kumar Agarwal as Managing Director and Chief Executive Officer of the Company for a period of five years, on expiry of his present term of office, i.e. with effect from May 29, 2024
4. Mr. Jitendra Kumar Agarwal as Joint Managing Director of the Company for a period of five years, on expiry of his present term of office, i.e. with effect from September 20, 2024

The brief profile and Additional Details of the appointee Directors are enclosed as **Annexure 1 to 4**

Annexure-1

Brief Profile and Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment of Directors of the Company are given below:

Name of Director	Mr. Subhash Chandra Garg (DIN: 01064347)
Reason for change	Re-appointment as an Independent Director on expiry of his present term.
Date of appointment & Terms of appointment	Re-appointment of Mr. Subhash Chandra Garg , as an Independent Director of the Company for the second term to hold office for a period of five years, on expiry of his present term of office, i.e. commencing from November 11, 2023 on such terms and conditions as approved by the Members at the 31 st Annual General Meeting.
Disclosure of relationship between Directors inter-se	Not related to any of the Directors, Promoters or Key Managerial Personnel of the Company.
Brief Profile	Mr. Subhash Chandra Garg joined IAS as part of 1983 batch in Rajasthan cadre. He served as Economic Affairs Secretary (July 2017-July 2019) and Finance Secretary of India in the Ministry of Finance and as Secretary, Ministry of Power (July 2019-October 2019). He has also served as an Executive Director in the World Bank based in Washington DC. Shri Garg has graduate degrees in Law (LLB) and Commerce (B Com) from Rajasthan University having studied in Government College, Ajmer. Shri Garg is a professionally qualified Cost & Management Accountant with a gold medal in the intermediate examination in 1980. In addition, Garg is a qualified Company Secretary and received Gold Medal in final examination in 1990. In his entire civil services carrier Shri Garg always carried out his responsibilities professionally and independently keeping the larger public interest as the sole criterion for making decisions. Shri Garg is a policy analyst, a policy craftsman and strategist and an advocate for developing right kind of economic, financial and fiscal policy framework for India in order to build a \$10 trillion dollar Indian economy.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mr. Subhash Chandra Garg, we hereby confirm that Mr. Subhash Chandra Garg, being appointed as an Independent Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, he is not disqualified to be appointed as an director.

Name of Director	Mr. Ishwar Chand Agarwal (DIN: 00011152)
Reason for change	Re-appointment as Whole-time Director, designated as Executive Chairman of the Company on expiry of his present term.
Date of appointment & Terms of appointment	Re-appointment of Mr. Ishwar Chand Agarwal (DIN: 00011152) as Whole-time Director, designated as Executive Chairman of the Company for a period of five years, on expiry of his present term of office, i.e. with effect from January 24, 2024 as well as to continue to hold such position after attaining the age of 70 years on such terms and conditions as approved by the Members at the 31 st Annual General Meeting.
Disclosure of relationship between Directors inter-se	Father of Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal.
Brief Profile	Mr. Ishwar Chand Agarwal, aged 73 years, is the core promoter and Executive Chairman (Whole-time Director) of the Company. He holds a bachelor's degree in commerce. He has been in business for over 5 decades and brings with him vast experience in varied businesses such as coke, coal, sugar, finance, leasing, cement, paper, power, electronics, apparels and agro processing with special domain in power infrastructures field. He has a strong track record of executing business turnarounds and managing successful acquisitions. For the past three decades, he has been leading the Company and has been instrumental not only in developing the line of business but also for the organic and inorganic growth. His acute belief in constant research and development for newer products/technologies remained the backbone of distinguished growth of the Company and the same has been continuing till date.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mr. Ishwar Chanda Agarwal, we hereby confirm that Mr. Ishwar Chand Agarwal, being appointed as a Whole-time Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, He is not disqualified to be appointed as director.

Name of Director	Mr. Rajendra Kumar Agarwal (DIN: 00011127)
Reason for change	Re-appointment as Managing Director ('MD') and Chief Executive Officer ('CEO') of the Company on expiry of his present term.
Date of appointment & Terms of appointment	Re-appointment of Mr. Rajendra Kumar Agarwal, as Managing Director ('MD') and Chief Executive Officer ('CEO') for a period of five years, on expiry of his present term of office, i.e. with effect from May 29, 2024 on such terms and conditions as approved by the Members at the 31 st Annual General Meeting.
Disclosure of relationship between Directors inter-se	Son of Ishwar Chand Agarwal and Brother of Kailash Chandra Agarwal and Jitendra Kumar Agarwal.
Brief Profile	Mr. Rajendra Kumar Agarwal, aged 48 years, is a B.E. in Electronics. He has vast experience in the field of power distribution infrastructure with special domain in Smart Metering and industry verticals such as Smart Grid, Solar Panel, Batteries and Smart Gas Meter, among others. He is now a well-known and respected personality in the field of power infrastructure and electronics. He has extensively visited the most renowned units in the world giving him an opportunity to interact with world's leading enterprises for technology transfer / collaboration and expand the Company's global footprint.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mr. Rajendra Kumar Agarwal, we hereby confirm that Mr. Rajendra Kumar Agarwal, being appointed as Managing Director (MD) and Chief Executive Officer (CEO), is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, he is not disqualified to be appointed as director.

Name of Director	Mr. Jitendra Kumar Agarwal (DIN:00011189)
Reason for change	Re-appointment as Joint Managing Director ('JMD'), of the Company on expiry of his present term.
Date of appointment & Terms of appointment	Re-appointment as Joint Managing Director ('JMD') of the Company for a period of five years, on expiry of his present term of office, i.e. with effect from September 20, 2024 on such terms and conditions as approved by the Members at the 31 st Annual General Meeting.
Disclosure of relationship between Directors inter-se	Son of Ishwar Chanda Agarwal and Brother of Kailash Chandra Agarwal and Rajendra Kumar Agarwal.
Brief Profile	<p>Mr. Jitendra Kumar Agarwal, as Joint Managing Director of the Company devotes his full time and attention to the day-to-day marketing and sales operations of the Company and perform such other duties as may be entrusted to him by the Board from time to time and separately communicated to him by exercising such powers as may be assigned to him, subject to the superintendence, control and directions of the Board.</p> <p>He mainly handles sales, marketing and branding of products and services of the Company. He also oversees trade shows, major events, customer relationship, liaising, social media marketing strategy and content marketing across the world.</p>
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mr. Jitendra Kumar Agarwal, we hereby confirm that Mr. Jitendra Kumar Agarwal, being appointed as a Joint Managing Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, He is not disqualified to be appointed as a director.