

Ref: DIL/SEC/2023-24
July 18, 2023

The Listing Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai -400001

Scrip Code- 500068
Name of the Company - DISA India Limited

Dear Sir,

Sub: Notice of 38th Annual General Meeting (AGM)

Please find enclosed herewith a copy of the Notice of the 38th Annual General Meeting of the Company to be held on Thursday, August 10, 2023 at 11:00 AM IST through Video Conferencing/ Other Audio-Visual Means.

This Notice will also be available on the website of the Company i.e., <https://www.disagroup.com/en-in/investor-relations/disa-india-ltd/notices>

Kindly take the same on record.

Thanking you,

Yours sincerely,
For DISA India Limited,

Shrithee M S
Company Secretary & Compliance Officer

Encl: As above

DISA India Limited

Registered & Corporate Office:

6th Floor, S-604, World Trade Center (WTC), Brigade Gateway Campus, 26/1,
Dr Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560 055, Karnataka, India
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W: www.noricangroup.com CIN: L85110KA1984PLC006116 | GST: 29AAACG5030F1ZY

We are Norican : DISA | ItalPresseGauss | Monitizer | Simpson | StrikoWestofen | Wheelabrator

Regional Sales:

New Delhi: delhi@noricangroup.com
Kolkata: kolkata@noricangroup.com
Pune: pune@noricangroup.com
Parts & Services: cdc.india@noricangroup.com

Manufacturing Facility:

Tumkur: No. 28-32, Satyamangala Industrial Area,
Tumkur – 572104, Karnataka, India. T: +91 816 6602000/01
E: tumkur@noricangroup.com

NOTICE

NOTICE is hereby given that the Thirty Eighth (38th) Annual General Meeting of DISA India Limited will be held on Thursday, the 10th day of August, 2023 at 11.00 AM IST through Video Conferencing (VC) to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements (including the consolidated financial statements) of the Company for the year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
- To confirm the payment of Interim Dividend of Rs. 100/- (1000%) and to declare Final Dividend of Rs. 10/- (100%) per Equity Share of Rs. 10/- each for the Financial Year ended March 31, 2023.
- To appoint a Director in place of Mr. Anders Wilhjelm (DIN: 08507772), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
- To appoint the Statutory Auditors of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and any other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Messrs. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) years commencing from the conclusion of the 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

SPECIAL BUSINESS:

- To ratify the remuneration of Cost Auditors.

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

“RESOLVED THAT pursuant to the provisions of Section 148 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], Messrs. Rao, Murthy & Associates, Cost Accountants, Bengaluru (Reg. No.000065), appointed as Cost Auditors of the Company for conducting the cost audit of the accounts and records for the Financial Year ended March 31, 2023 with a remuneration of Rs.1,80,000/- (Rupees One Lakh Eighty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses, at actuals, as approved by the Board of Directors, be and is hereby ratified.”

- To re-appoint Mr. Lokesh Saxena (DIN: 07823712) as Managing Director of the Company.

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

“RESOLVED THAT pursuant to provisions of Sections 196,197 and

203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the consent of the Shareholders be and is hereby accorded to the re-appointment of, and remuneration payable to, Mr. Lokesh Saxena (DIN: 07823712), as the Managing Director of the Company for a period of three years with effect from June 21, 2023 to June 20, 2026 upon the terms and conditions recommended by the Nomination and Remuneration Committee and approved by the Board and subject to the Central Government approval, if required, on such terms and conditions as set out below:

(i) Basic Salary:

With effect from	Basic Salary per month
June 21, 2023	Rs.5,35,643/- (Rupees Five Lakhs Thirty-Five Thousand Six Hundred and Forty-Three Only) per month with such changes annually, as may be decided upon.

(ii) House Rent Allowance:

Not exceeding 50% of basic salary. House rent allowance will be Rs.2,67,821/- (Rupees Two Lakhs Sixty Seven Thousand Eight Hundred and Twenty One only) per month.

(iii) Conveyance:

Chauffeur driven car will be provided by the Company for the performance of official duties and personal use. All expenses towards this facility will be borne by the Company.

(iv) Telephone:

A residential telephone, Laptop Computer and one Internet Service connection will be provided by the Company at its cost to facilitate the performance of duties.

(v) Other Allowance:

Other allowance will be Rs.4,28,514/- (Rupees Four Lakhs Twenty Eight Thousand Five Hundred and Fourteen Only) per month.

(vi) Medical Allowance:

Medical Allowance limited to Rs.1,250/- (Rupees One Thousand Two Hundred and Fifty Only) per month.

Medi-claim Policy Coverage

Eligible for Medi-claim Policy (premium paid by the Company) covering self, spouse, dependent children less than 25 years of age and parents as applicable to other senior management personnel of the Company, with changes, if any, as applicable from time to time.

(vii) Leave and Leave Travel Assistance:

Leave entitlement will be as applicable to the other senior management personnel of the Company. Leave Travel Assistance for self and family (as defined above) of travel anywhere in India will be paid/reimbursed once a year subject to a ceiling of one month's basic salary, as may be revised from time to time.

(viii) Company's Contribution to Provident Fund:

The Company will contribute 12% of the basic salary to the Provident Fund plus 1% of basic salary towards Administration charges payable to Regional Provident Fund Authorities, as applicable to other senior management personnel of the Company, with changes, if any, as may be applicable from time to time.

(ix) Contribution to Superannuation Fund:

The Company will contribute 15% of the basic salary to the Superannuation Fund as applicable to other senior management personnel of the Company, with changes, if any, as may be applicable from time to time.

(x) Contribution to Gratuity Fund:

The Company will contribute to the Gratuity Fund as per the rules and regulations of the Company as applicable to other senior management personnel of the Company with changes, if any, from time to time. Payment of gratuity is limited to 15 days basis salary for each year of service to a maximum of 30 years as existing now, subject to any change that may be done from time to time.

(xi) Reimbursement of Business Expenses:

He will be eligible for reimbursement of all reasonable expenses on travel, entertainment etc., legitimately incurred in the course of performance of duties.

(xii) Sitting Fee:

He will not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof. He will not be liable to retire by rotation.

(xiii) Variable Performance Bonus:

The Managing Director is covered under the Norican Group NAIP (Norican Annual Incentive Program). The payment of the Variable Performance Bonus is based on the achievement of the performance parameters at the end of the year as compared to these parameters set out in the beginning of the calendar year. Accordingly, the annual payment of this Variable Performance Bonus may vary from year to year.

He will be eligible for performance variable pay bonus @ 30% of the annual fixed pay every year, or as may be determined every year by the Group, subject to the standard terms of NAIP. NAIP takes into account Group performance, Company performance in terms of growth and personal objectives measured against agreed objectives for the year.

(xiv) Minimum Remuneration:

In the event of absence or inadequacy of profits in any Financial Year during the currency of tenure of his appointment, the entire applicable remuneration of Rs. 22.676 Million (Rupees Twenty Two Million Six Hundred and Seventy Six Thousand Only) payable to Mr. Lokesh Saxena by way of Salary and perquisites as mentioned above shall be paid as the Minimum Remuneration, subject to the provisions under Schedule V of the Companies Act, 2013 as amended from time to time.

(xv) Notice Period:

If he wants to leave the Company, he is required to give 6 (six) months notice or salary in lieu thereof. However, only in case of severance by the Company, the notice period will be 3 (three) months and over and above he will be paid 3 (three) months salary by the Company.

(xvi) Termination:

The Company reserves the right to terminate his services forthwith if he is guilty of any misconduct or breach of duty including performance below the expectation etc. The Company may terminate his services, or he shall also be at the liberty to leave the services of the Company by giving notice or salary in lieu thereof.

(xvii) Housing in Bangalore:

He shall be provided with furnished accommodation upto a cost of Rs.1.32 Million (equivalent to 15,000 Euros) per annum for self and family in the city of Bangalore as and when the family is relocated to Bangalore.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary the terms and conditions of appointment of Mr. Lokesh Saxena as Managing Director subject to the limits prescribed under the Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company, Mr. Amar Nath Mohanty, Chief Financial Officer and Ms. Shrithee M S, Company Secretary be and are hereby severally authorized to file relevant forms with Registrar of Companies, Karnataka, Ministry of Corporate Affairs and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment."

7. To approve 'Material Related Party Transactions' for 3 years from FY 2023-24 to FY 2025-26 with DISA Industries A/S; Denmark.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with DISA Industries A/S, a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for purchase, sale, transfer or receipt of products, goods, materials, resources, services, royalty, commission or other obligations, if any, on such terms and conditions as may be mutually agreed upon between the Company and DISA Industries A/S, for an amount not exceeding in aggregate Rs. 900 Million (Rupees Nine Hundred Million Only) each year for a period of three years from FY 2023-24 to FY 2025-26 which are in the ordinary course of business and at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, finalize the terms and conditions as may be necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company.”

By Order of the Board of Directors
For DISA India Limited

Date: May 25, 2023
Place: Bengaluru

Shrithree M S
Company Secretary
Membership No.: ACS 56563

NOTES:

- In view of disruptions caused by COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 and General Circular No. 11/2022 dated December 28, 2022 (collectively **“MCA Circulars”**) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively **“SEBI Circulars”**) extended the relaxations pertaining to dispatch of hard copies of Annual Reports and Proxy Forms to listed entities who conduct their AGM through electronic mode till September 30, 2023 and permitted companies to conduct Annual General Meeting (AGM) through video conferencing or other audio visual means (VC) till September 30, 2023, subject to compliance with various conditions mentioned therein. In compliance with the MCA Circulars, SEBI Circulars and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 38th AGM of your Company is being convened and conducted through VC.
- The Company has facilitated the Members to participate in the 38th AGM through VC facility provided by Central Depository Services Limited (CDSL). The instructions for participation by members are given in the subsequent paragraphs. Participation in AGM through VC shall be allowed on a first-come-first-served basis.
- As per MCA Circulars, members attending the 38th AGM through VC will be reckoned for the purpose of quorum as per Section 103 of the Companies Act, 2013.
- For exercising the votes by the Members by electronic means, the Company has provided the facility of remote e-voting as well as e-voting during the AGM. The procedure for using the remote e-voting facility as well as e-voting during the AGM is given in the subsequent paragraphs.
- Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using remote e-voting

facility. The members who have already cast their votes prior to AGM using the remote e-voting facility may also join the AGM through VC; but shall not be entitled to cast their votes again at the AGM.

- As per the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and such proxy need not be a Member of the Company. Since 38th AGM is being held through VC as per MCA Circulars and SEBI Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 38th AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. Similarly, as this AGM is being held through VC, the route map is not annexed to this notice.
 - Corporate members may authorize their representatives for casting the votes using remote e-voting facility or for participation and voting in the AGM using VC. Institutional Investors are encouraged to attend and vote at the AGM through VC.
 - In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 - In line with MCA Circulars and SEBI Circulars, the Annual Report for the Financial Year 2022-23 along with Notice of 38th AGM of the Company *inter-alia* indicating the process and manner of e-voting are being sent only by electronic mode to those members whose email IDs are registered with the Company or with respective Depository Participant(s) or Registrar and Share Transfer Agents of the Company for communication. Physical copies of the Annual Report will be sent by permitted mode to those Members who request for the same.
- Members may note that the aforesaid documents may also be downloaded from the Company’s website under the Investor Relations Section at <https://www.disagroup.com/en-in> or from the website of BSE Limited at www.bseindia.com
- In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving the AGM Notice and Annual Report (including remote e-voting instructions) electronically. Members may temporarily update their email address by accessing the link <https://www.disagroup.com/en-in/investor-relations/financial-reports>
- The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM i.e., August 10, 2023. Members seeking to inspect such documents may send an email to investor.relations@noricangroup.com
 - Members seeking clarifications on the Annual Report are requested to send an email to investor.relations@noricangroup.com on or before August 3, 2023. This would enable the Company to compile the information and provide replies at the meeting.
 - Persons holding the shares on August 3, 2023 (Record Date) would be entitled to attend the AGM. The Register of Members

and the Share Transfer books of the Company will remain closed from August 4, 2023 to August 10, 2023 (both days inclusive).

13. Subject to the provisions of Section 123 of the Companies Act, 2013, Dividend as recommended by the Board of Directors, if declared, at the AGM, will be disbursed on or before September 8, 2023 to those Members whose name appear in the Register of Members (in respect of shares held in physical form) or in the records of Depositories as Beneficial Owners of Shares (in respect of shares in dematerialized form) as on the Record Date i.e., August 3, 2023.
14. Dividend will be paid electronically through various online transfer modes to those members who have updated their bank accounts. For members who are yet to update their bank account details,

dividend demand drafts will be sent to their registered addresses through post.

15. Pursuant to the changes introduced by the Finance Act 2020 w.e.f. April 1, 2020, Dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source, as applicable, at the time of making the payment of the said Dividend.

The rate at which the dividend may be subject to withholding tax would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting the tax at source as follows:

Resident Shareholders

It may be noted that tax would not be deducted at source on payment of dividend to resident Individual shareholder, if total dividend amount to be paid in a Financial Year does not exceed Rs. 5,000.

Tax to be deducted at source for FY 2023-24, wherever applicable, would be as under:

Particulars	Applicable Rate	Documents required (if any)
Shareholders having the PAN	10%	Update the PAN and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode).
	NIL	Form 15G (applicable to any person other than a Company or a Firm)/Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met, and a copy of PAN is furnished.
Shareholders not having PAN/ Invalid PAN	20%	-
Shareholders submitting the Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority along with a copy of PAN.
Shareholders (e.g. LIC, GIC) for whom Section 194 of the Act is not applicable	NIL	Declaration that it has full beneficial interest with respect to the shares owned by it along with PAN.
Shareholders, being Alternative Investment Funds (AIFs)	NIL	A declaration that the AIFs are registered under SEBI as per SEBI Regulations.
Shareholders covered under Section 196 of the Act (e.g. Mutual Funds, Govt.)	NIL	Certificate of Registration u/s 10(23D) issued by the appropriate authority along with PAN, documentary evidence that the person is covered under said Section 196 of the Act.

Resident individual shareholders are requested to ensure that Aadhar Number is linked with PAN within the prescribed timelines. In case of failure to link, PAN shall be considered as inoperative/invalid and hence, tax at 20% shall be deducted in such cases.

TDS to be deducted at higher rate in case of non-filers of Return of Income:

The Finance Act, 2021, has *inter-alia* inserted the provisions of Section 206AB of the Act with effect from July 1, 2021. The provisions of said section require the Company to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Income Tax Act; or
- ii. At twice the rate(s) in force; or
- iii. At the rate of 5%.

The 'specified person' in relation to Financial Year 2023-24 means a person who has:

- a) not filed the income tax return for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for filing the income tax return under section 139(1) of the Act has expired; and
- b) subjected to tax deduction/collection at source in aggregate amounting to Rs. 50,000/- or more in the aforesaid previous year.

Your Company will deduct the tax in accordance with guidelines provided by the Government to comply with the provisions of Section 206AB. Tax deducted in accordance with said guidelines will be final and your Company shall not refund/adjust said amount subsequently. Your Company might also seek necessary declarations from you to comply with the provisions of this section. The non-resident who does not have a permanent establishment is excluded from the scope of a specified person.

Non - Resident Shareholders

As per Section 90 of the Income Tax Act, the non-resident shareholder has the option of being governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. Please refer to the below table for details of documents to avail Tax Treaty benefits.

Particulars	Applicable Rate	Documents required (if any)
Shareholders, being Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) as per Section 196D of Income Tax Act, 1961 OR Tax Treaty Rate (whichever is lower)	a) Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities. b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident, valid for FY 2023-24. c) Self-declaration in Form 10F. d) Self-declaration by the non-resident shareholder about having no Permanent Establishment in India in accordance with the applicable Tax Treaty. e) Self-declaration of Beneficial ownership by the non-resident shareholder.
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate (whichever is lower)	a) Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities. b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident, valid for FY 2023-24. c) Self-declaration in Form 10F. d) Self-declaration by the non-resident shareholder about having no Permanent Establishment in India in accordance with the applicable Tax Treaty. e) Self-declaration of Beneficial ownership by the non-resident shareholder.
Shareholders submitting the Order under Section 197 of the Income Tax Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

In case, PAN is not available, the non-resident shareholder (other than a Company) shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country.

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

Soft copies of following documents may be downloaded from the link <https://www.integratedindia.in/ExemptionFormSubmission.aspx>

- (1) Form 15G.
- (2) Form 15H.
- (3) Form 10F.
- (4) Declaration from residents.
- (5) Declaration from non-residents.
- (6) Declaration under Rule 37BC from non-residents (other than companies) not having PAN.

Duly filled and signed aforesaid documents, as applicable, should be mailed to investor.relations@noricangroup.com or uploaded on the weblink of RTA i.e., <https://www.integratedindia.in/ExemptionFormSubmission.aspx> on or before August 4, 2023, 11.59 PM (IST), to enable the Company to determine the appropriate TDS/withholding tax rate applicable.

No communication on the tax determination/deduction received post August 4, 2023 shall be considered for payment of Dividend.

While deducting the withholding of taxes as mentioned above, the residential status of the shareholders will be considered as per the data available with the Company/RTA/the Depository Participants (the "DPs"). In case there is change in their status, then the shareholders are requested to update their current status with the Company/RTA/the DPs on or before August 4, 2023.

If the tax on said Dividend is deducted at a higher rate due to non-receipt of or satisfactory completeness of the aforementioned details/documents by August 4, 2023, the shareholder may claim an appropriate refund in the return of income filed with their respective tax authorities.

No claim shall lie against the Company for such taxes deducted.

The Company will arrange to send a copy of the TDS certificate to shareholders in due course, post payment of the said Dividend. Shareholders will also be able to view electronic credit of TDS in Form 26AS, which can be downloaded from the website of Income Tax Department.

16. As per Section 124 of the Companies Act, 2013, the amount of Dividend remaining unpaid or unclaimed within 30 days from the date of declaration shall be transferred to 'unpaid dividend account' of the Company. Amount transferred to 'unpaid dividend account', which remains unpaid or unclaimed for a period of seven years from the date of transfer, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Similarly, all the Shares in respect of which Dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the IEPF.

17. In line with the provisions of Section 124 of the Companies Act, 2013, Members who have not so far encashed the Dividend, for any of the Dividends declared earlier, are requested to make their claims to the Company immediately. Please note that in respect of unclaimed dividend amount and the shares transferred to IEPF, Shareholders may claim the Dividend and corresponding shares transferred to IEPF including all benefits accruing on such shares, if any, from IEPF authorities after following the procedure prescribed in the Companies Act, 2013 and Investor Education Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
18. The Shares of the Company are compulsorily traded in dematerialized form as per the directions of the Stock Exchange. Accordingly, members who have not opted for dematerialization of shares are once again reminded to take steps to dematerialize their holdings. Further, the members may note that as per SEBI(LODR) (Fourth Amendment) Regulations, 2018, with effect from April 1, 2019, except in case of transmission or transposition of securities, no transfer of securities shall be processed unless the securities are held in the dematerialized form.

Moreover, SEBI Circular dated January 25, 2022 requires the companies to issue the securities to investors only in dematerialized form while processing the service requests such as issue of duplicate securities certificates, 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. In view of the above, shareholders holding equity shares in physical form are urged to get their shares dematerialized so that they will be able to transfer them freely and participate in corporate actions. 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 Company's website under the link <https://www.disagroup.com/en-in/investor-relations/investor-grievances>

19. Members holding the shares in physical form are requested to communicate the changes, if any, in their addresses, bank account details and other necessary details to the Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited, 30, Ramana Residency, IV Cross, Sampige Road, Malleswaram, Bengaluru-560 003. Members holding the shares in dematerialized form are requested to communicate such changes to the concerned Depository Participant. SEBI, vide its circulars dated November 3, 2021 and December 14, 2021, has mandated Members holding shares in physical form to submit PAN, KYC and Nomination details in specified forms. Members may access <https://www.disagroup.com/en-in/investor-relations/investor-grievances> for Form ISR-1 to register PAN/email id/bank details/ other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out.
20. In case a holder of physical securities fails to furnish PAN, KYC details and Nomination by October 1, 2023, Integrated Registry Management Services Private Limited will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the Registrar

shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

21. Members who are yet to register their e-mail address/Mobile Number are requested to register the same with the Depository through their Depository Participants in respect of shares held in dematerialized form. Members holding the shares in physical form may register their e-mail address/Mobile No. by writing to the Company's Registrar and Share Transfer Agent.
22. Non-resident Indian shareholders are requested to immediately inform the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, about the following matters: -
- (a) the change in residential status on return to India for permanent settlement, and
 - (b) the particulars of the NRE account with a bank in India, if not furnished earlier.
23. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13, as prescribed by the Government may be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its Registered Office. This document has also been uploaded on the website of the Company i.e., <https://www.disagroup.com/en-in/investor-relations/investor-grievances>
24. Members holding physical shares may kindly note that if they have any dispute against the Company or the Registrar & Share Transfer Agent (RTA) on delay or default in processing the request, they may file for arbitration with the stock exchanges in accordance with SEBI circular dated May 30, 2022.
25. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto. Further, additional information with respect to Item No. 3 is also annexed hereto.
26. Procedure for e-voting and joining AGM through VC:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the 38th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility to cast the votes by the members using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The voting period begins on August 6, 2023 (9.00 AM IST) and ends on August 9, 2023 (5.00 PM IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of August 3, 2023 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

To increase the efficiency of the e-voting process, SEBI, vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, intended to enable e-voting to all the demat account holders by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders should be permitted to cast their votes without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of

participating in e-voting process.

As required by this Circular, Individual shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants. Hence, members are advised to update their mobile numbers and email IDs in their respective demat accounts to access e-voting facility.

The detailed e-voting procedure is as under:

- (a) Pursuant to abovesaid SEBI Circular, login procedure for e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Shareholder Type	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting the vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there will be links provided to access the system of all e-voting service providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration 4) Alternatively, the user may directly access e-voting page by providing demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) Users who have already registered for NSDL IDeAS facility, may visit the e-Services website of NSDL i.e., https://eservices.nsdl.com either on a Personal Computer or on a mobile. On clicking on the 'Beneficial Owner' icon under 'Login' under 'IDeAS' section, a new screen will open. After successful authentication using the User ID and Password, user will be able to see e-voting services. Click on 'Access to e-Voting' under e-voting services will lead to e-voting page. Click on Company name or e-voting service provider name will redirect to e-voting service provider website for casting the vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user has not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS' portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Alternatively, the user may visit the e-voting website of NSDL i.e., https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you 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 name will redirect to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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

For any technical issues related to login through Depository i.e., CDSL and NSDL, individual shareholders holding securities in demat mode may access the helpdesk as under:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issues in login may contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issues in login may contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(b) The instructions for remote e-voting for Members (other than individual shareholders holding shares in Demat form) & physical shareholders are as under:

- (i) The Members should log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vi) If you are a first-time user, follow the steps given below:

	For shareholders holding shares in demat Form (other than Individual shareholders) and in Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	For Members who have not updated their PAN with the Company/Depository Participant are requested to use sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii) above.

- (c) After entering these details appropriately, click on "SUBMIT" tab. YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (d) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (e) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (f) Click on the EVSN relevant to 'DISA India Limited' on which you choose to vote.
- (g) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" is available for voting. Select the option YES or NO as desired. The option
- (h) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (i) After selecting the resolution, if you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (j) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (k) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (l) If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.

Instructions for Members attending the AGM through VC are as under:

- (i) Members will be provided with a facility to attend the AGM through VC through the CDSL e-voting system. Members

may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.

- (ii) The Members can join the AGM through VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- (iii) System requirements for best VC experience:

Though any internet enabled device i.e., Laptop, Desktop, Smartphone or a Tablet may be used to join the meeting, members are encouraged to join the AGM through Laptop/ Tablet for better experience. Laptop with at least Core2duo processor, 1GB RAM, good quality multimedia kit and latest version of Internet Browser are preferred. Members are requested to download the Cisco WebEx meeting tool in advance and enable the camera during the AGM.

Members connecting from Mobile Devices, Tablets or Laptop connected via Mobile Hotspot might experience Audio/Video loss due to fluctuations in their respective networks. To mitigate any such glitches, it is recommended to use stable Wi-Fi or LAN connection (without proxy & firewall) with a speed of 2 Mbps or more.

- (iv) Members who would like to ask questions or express their views at the AGM may register themselves as a speaker by sending a mail with their name, demat account number/folio number, email id, mobile number to investor.relations@noricangroup.com on or before August 4, 2023. The Company reserves the right to limit the number of members asking the questions depending on the time availability at the AGM.
- (v) Only those shareholders who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.

Instructions for Members for e-voting during the AGM are as under:

- (i) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those members, who are present in the AGM through VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- (iii) If any votes are cast by the members through e-voting available during the AGM and if those members have not participated in the meeting through VC facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available

only to the members attending the meeting.

- (iv) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote again at the AGM.

Note for Non – Individual Shareholders and Custodians:

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.relations@noricangroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Other instructions:

- (i) The voting rights of shareholders shall be in proportion to their Shares of the Paid-up Equity Share Capital of the Company as on the cut-off date of August 3, 2023.
- (ii) The Board of Directors has appointed Mr. Vijayakrishna K T (Membership No. FCS 1788) and failing him Mr. Parameshwar G Bhat (Membership No. FCS 8860), Practising Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iii) The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), within a period of Two working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, CDSL and RTA and will also be displayed on the Company's website, <https://www.disagroup.com/en-in/investor-relations/disa-india-ltd/notices>

Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the AGM Notice and holding shares as of the cut-off date i.e., August 3, 2023 may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com or by contacting

the RTA, Integrated Registry Management Services Private Limited, 30, Ramana Residency, IV Cross, Sampige Road, Malleswaram, Bengaluru-560 003 [Telephone +91-80-23460815-818, Fax: +91-80-23460819 and email id irg@integratedindia.in].

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

27. A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.

Item No. 3 - Additional Information on Directors Retiring by Rotation:

[Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards]]

Name of the Director	Mr. Anders Wilhjelm (DIN: 08507772)
Age	56 years
Date of appointment on the Board	July 12, 2019
Qualification	Master of Business Administration, Massachusetts Institute of Technology, USA
Brief profile and nature of their expertise in specific functional areas	Mr. Anders Wilhjelm is the President & CEO of Norican Group and has extensive work experience in senior management level positions of many multinational companies in the fields of Management, Manufacturing, Marketing, Process Engineering etc.
Current Remuneration	Not Applicable
Details of Remuneration sought to be paid	Nil
Key terms and conditions of appointment	He will be a Director of the Company. He will be required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.
Number of meetings of the Board attended during the year	Mr. Anders Wilhjelm has attended 4 (Four) meetings out of 5(Five) meetings during the Financial Year 2022-23.
Directorships in other Companies	<ul style="list-style-type: none"> • BioMar A/S • Norican Global A/S • DataProphet
Committee Memberships	<ul style="list-style-type: none"> • DISA India Limited: Nomination and Remuneration Committee - Member
Names of listed entities from which the director has resigned in the past three years:	Nil
Relationship with other Directors and KMP's	None
Number of Equity shares held in the Company	Nil

Date: May 25, 2023
Place: Bengaluru

By Order of the Board of Directors
For DISA India Limited
Shrithee M S
Company Secretary
Membership No.: ACS 56563

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 – To appoint the Statutory Auditors of the Company.

Pursuant to Shareholders' approval accorded at the 33rd Annual General Meeting (AGM) held on August 9, 2018, Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants (FRN 008072S) were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the said meeting till the conclusion of the 38th AGM on completion of the tenure of ten years.

The Board of Directors has, based on the recommendation of the Audit Committee and subject to approval of the Shareholders, recommended the appointment of Messrs. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) as Statutory Auditors of the Company for a term of five (5) years to hold office from the conclusion of the 38th AGM till the conclusion of the 43rd AGM.

Messrs S. R. Batliboi & Associates LLP (SRBA) are incorporated as Limited Liability Partnership firm ('LLP') in India. SRBA is one of the leading firms providing audit and assurance services in India. SRBA has presence across India with offices in 13 cities. SRBA is part of Messrs. S.R. Batliboi affiliate network of audit firms.

Messrs. S.R. Batliboi & Associates LLP, have given their consent to act as the Auditors of the Company and have confirmed that their appointment, if made, will be within the limit specified under Sections 139 and 141 of Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the Section 141 of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board has, based on the recommendation of the Audit Committee, approved a fee of Rs. 4.5 Million, towards audit of standalone financial statements and consolidated financial statements excluding applicable taxes and reimbursement of out of pocket expenses, for the financial year 2023-24.

The fee for the remaining term may be finalized in subsequent years based on the recommendation of the Audit Committee and as may be approved by the Board of Directors.

Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. Messrs. S.R. Batliboi & Associates LLP and their network firms do not provide any non-audit services to its subsidiaries.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Item No. 5 – To ratify the remuneration of Cost Auditors.

In terms of Section 148 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, the Company is required to maintain Cost Audit records and to have the same audited by a Cost Auditor. Further, Rule 14 of the Companies (Audit and Auditors) Rules 2014,

requires that the remuneration payable to the Cost Auditor shall be ratified by the Shareholders.

Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held on May 25, 2022, had re-appointed Messrs. Rao, Murthy & Associates as Cost Auditors, for conducting the Cost Audit for the Financial Year 2022-23 on a remuneration of Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals.

The Company has received a Certificate from the Cost Auditors confirming their independence and arm's length relationship with the Company and their willingness to act as Cost Auditors of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors or Key Managerial Personnel is concerned or interested financially or otherwise in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6 – To re-appoint Mr. Lokesh Saxena (DIN: 07823712) as Managing Director of the Company.

Shareholders may recall that Mr. Lokesh Saxena was appointed as the Managing Director of the Company for a period of three years from June 21, 2017 to June 20, 2020. He was re-appointed as Managing Director for a term of three years from June 21, 2020 to June 20, 2023. Based on the recommendation of the Nomination and Remuneration Committee, your Board at its meeting held on May 25, 2023 has re-appointed Mr. Lokesh Saxena as Managing Director for a fresh term of three years from June 21, 2023, subject to the approval of the Shareholders in this Annual General Meeting on the terms and conditions as mentioned below:

(i) Basic Salary:

With effect from	Basic Salary per month
June 21, 2023	Rs.5,35,643/- (Rupees Five Lakhs Thirty Five Thousand Six Hundred and Forty Three only) per month with such changes annually, as may be decided upon.

(ii) House Rent Allowance:

Not exceeding 50% of basic salary. House rent allowance will be Rs.2,67,821/- (Rupees Two Lakhs Sixty Seven Thousand Eight Hundred and Twenty One only) per month.

(iii) Conveyance:

Chauffeur driven car will be provided by the Company for the performance of official duties and personal use. All expenses towards this facility will be borne by the Company.

(iv) Telephone:

A residential telephone, Laptop Computer and one Internet Service connection will be provided by the Company at its cost to facilitate the performance of duties.

(v) Other Allowance:

Other allowance will be Rs.4,28,514/- (Rupees Four Lakhs Twenty Eight Thousand Five Hundred and Fourteen only) per month.

(vi) Medical Allowance:

Medical Allowance limited to Rs.1,250/- (Rupees One Thousand Two Hundred and Fifty Only) per month.

Medi-claim Policy Coverage

Eligible for Medi-claim Policy (premium paid by the Company) covering self, spouse, dependent children less than 25 years of age and parents as applicable to other senior management personnel of the Company, with changes, if any, as applicable from time to time.

(vii) Leave and Leave Travel Assistance:

Leave entitlement will be as applicable to the other senior management personnel of the Company. Leave Travel Assistance for self and family (as defined above) of travel anywhere in India will be paid/reimbursed once a year subject to a ceiling of one month's basic salary, as may be revised from time to time.

(viii) Company's Contribution to Provident Fund:

The Company will contribute 12% of the basic salary to the Provident Fund plus 1% of basic salary towards Administration charges payable to Regional Provident Fund Authorities, as applicable to other senior management personnel of the Company, with changes, if any, as may be applicable from time to time.

(ix) Contribution to Superannuation Fund:

The Company will contribute 15% of the basic salary to the Superannuation Fund as applicable to other senior management personnel of the Company, with changes, if any, as may be applicable from time to time.

(x) Contribution to Gratuity Fund:

The Company will contribute to the Gratuity Fund as per the rules and regulations of the Company as applicable to other senior management personnel of the Company with changes, if any, from time to time. Payment of gratuity is limited to 15 days basis salary for each year of service to a maximum of 30 years as existing now, subject to any change that may be done from time to time.

(xi) Reimbursement of Business Expenses:

He will be eligible for reimbursement of all reasonable expenses on travel, entertainment etc., legitimately incurred in the course of performance of duties.

(xii) Sitting Fee:

He will not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof. He will not be liable to retire by rotation.

(xiii) Variable Performance Bonus:

The Managing Director is covered under the Norican Group NAIP (Norican Annual Incentive Program). The payment of

the Variable Performance Bonus is based on the achievement of the Performance Parameters at the end of the year as compared to these parameters set out in the beginning of the calendar year. Accordingly, the annual payment of this Variable Performance Bonus may vary from year to year.

He will be eligible for performance variable pay bonus @ 30% of the annual fixed pay every year, or as may be determined every year by the Group, subject to the standard terms of Norican Annual Incentive Plan (NAIP). NAIP takes into account Group performance, Company performance in terms of growth and personal objectives measured against agreed objectives for the year.

(xiv) Minimum Remuneration:

In the event of absence or inadequacy of profits in any Financial Year during the currency of tenure of his appointment, the entire applicable remuneration of Rs. 22.676 Million (Rupees Twenty Two Million Six Hundred and Seventy Six Thousand Only) payable to Mr. Lokesh Saxena by way of Salary and perquisites as mentioned above shall be paid as the Minimum Remuneration, subject to the provisions under Schedule V of the Companies Act, 2013 as amended from time to time.

(xv) Notice Period:

If he wants to leave the Company, he is required to give 6 (six) months notice or salary in lieu thereof. However, only in case of severance by the Company, the notice period will be 3 (three) months and over and above he will be paid 3 (three) months salary by the Company.

(xvi) Termination:

The Company reserves the right to terminate his services forthwith if he is guilty of any misconduct or breach of duty including performance below the expectation etc. The Company may terminate his services, or he shall also be at the liberty to leave the services of the Company by giving notice or salary in lieu thereof.

(xvii) Housing in Bangalore:

He shall be provided with furnished accommodation upto a cost of Rs.1.32 Million (equivalent to 15,000 Euros) per annum for self and family in the city of Bangalore as and when the family is relocated to Bangalore.

In pursuance to Schedule V, Part II, Section II Part (B) proviso (iv), a Statement containing following information are set out below:

I. General information:

1. Nature of Industry:

DISA India Limited is a leading equipment manufacturer with advanced foundry and surface preparation process technology. The Company, which was incorporated in 1984, is head quartered in Bengaluru, India listed on Bombay Stock Exchange. The promoters are DISA Holding A/S Denmark and DISA Holding AG of Switzerland with a shareholding of 20.73% and 54.10% respectively (collectively 74.82%) and the remaining 25.18% shares are held by the Indian public.

DISA India supplies complete foundry systems by integrating the international DISA range of Moulding machines and sand mixers with proper combination of sand plant equipment, surface preparation machines and environmental control systems. DISA has a range of Sand Moulding Equipment that cater to different needs of the foundry industry.

2. Date or expected date of commencement of Commercial Production:

The Company has commenced its manufacturing operations since 1984.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4. Financial Performance based on given indicators:

The financial performance of the Company for the past five years is as under:

	(Rs. Million)				
Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Revenue from operations (net)	2,524.1	2,476.7	1,775.1	2,236.0	2,419.2
Profit after tax	284.2	374.4	235.6	285.6	277.8
Earnings per share (Rs.)	195.43	257.46	162.01	196.40	191.03
Dividend %	1100 #	1600	100	25	25

1000% paid as interim dividend and Recommended final dividend at 100% for approval of shareholders

5. Foreign Investment or collaborations, if any – Please refer 1(i) above.

various business positions, lastly being Vice President for Industrial Business & Services. Prior to SKF India Limited, he has worked for 6 years with Bosch Limited in the aftermarket business.

Since 2017, Mr. Lokesh Saxena has been driving the Company's operations across India, Middle East and Africa (IMEA) markets in the capacity of Managing Director for DISA India Limited and Sr. Vice President for group level. He is a part of Global Leadership team of Norican group.

The Company made significant growth in both top line and bottom line under his leadership, despite the adverse business scenario prevailing in the economic environment.

II. Information about the appointee:

1. Background details:

Mr. Lokesh Saxena is a Bachelor of Mechanical Engineering from MITS, Gwalior and Master of Business Administration in Marketing.

Mr. Saxena is 53 years of age and has 28 years of experience in the industry in Industrial and Automotive business in capital equipment, components, asset management consultancy and digital businesses. Before joining DISA India Limited, he worked for SKF India Limited for 17 years in

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Director Identification Number	07823712
Age	53 years
Date of appointment on the Board	June 21, 2017
Qualification	Bachelor of Engineering from MITS, Gwalior and Master of Business Administration in Marketing
Brief profile and nature of their expertise in specific functional areas	As mentioned above
Current Remuneration	Rs. 19.31 Million
Details of Remuneration sought to be paid	As mentioned above
Key terms and conditions of appointment	Re-appointed as Managing Director for 3 (Three) years from June 21, 2023 to June 20, 2026
Number of meetings of the Board attended during the year	5 (Five) meetings of the Board of Directors were held during the Financial Year. Mr. Lokesh Saxena attended all the meetings.
Directorships in other Companies	<ul style="list-style-type: none"> Bhadra Castalloy Private Limited DISA Technologies Private Limited
Committee Memberships	<ul style="list-style-type: none"> DISA India Limited: <ul style="list-style-type: none"> Stakeholders' Relationship Committee - Member Corporate Social Responsibility Committee - Member Risk Management Committee - Member
Names of listed entities from which the director has resigned in the past three years:	Nil
Relationship with other Directors and KMP's	None
Number of Equity shares held in the Company	1 (One)

- Past remuneration during the financial year ended 31st March 2023:

Rs. 19.31 Million

- Recognition or awards:

As mentioned above.

- Job profile and his suitability:

Mr. Lokesh Saxena has been driving the Company's day-to-day operations in the capacity of Managing Director from June 21, 2017. The Company has steadily grown under the leadership of Mr. Lokesh Saxena as Managing Director despite the adverse business scenario prevailing in the economy.

Taking into consideration his qualification and expertise in relevant fields, the Managing Director is best suited for the responsibilities currently assigned to him.

- Remuneration proposed:

As mentioned above.

- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and persons (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Lokesh Saxena, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration paid to similar senior level persons in other Companies

- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Other than the remuneration proposed to be paid to the Managing Director, he does not have any other pecuniary relationship with the Company or with the managerial personnel or other director.

III. Other Information:

- Reasons for loss or inadequacy of profits:

Not applicable, as the Company has posted a net profit of Rs. 284.2 Million during the year ended March 31, 2023.

- Steps taken or proposed to be taken for improvement:

Not applicable as the Company has adequate profits.

- Expected increase in production and profits in measurable terms:

Not applicable as the Company has adequate profits.

IV. Disclosures:

The information relating to elements of remuneration packages of all Directors have been disclosed in the Corporate Governance Section under the heading "Remuneration of Directors".

Your Board is of the opinion that Mr. Lokesh Saxena will be able to lead the Company to higher levels and recommends the proposed Special Resolution for approval by the Members.

Mr. Lokesh Saxena, being an appointee is concerned or interested in the resolution set out at item no. 6 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

Item No. 7 - Approval of 'Material Related Party Transactions' for 3 years from FY 2023-24 to FY 2025-26 with DISA Industries A/S, Denmark.

The Company is engaged in the business of manufacturing and sale of DISA Brand of Moulding Machines, Wheelabrator brand of Shot Blasting machines and other Environmental control equipment. The Company in the ordinary course of business exports its products to DISA Industries A/S, Denmark and also imports spares parts, semi-finished components and products required for sales in India and to be used in manufacture of above machines, pays royalty, receives sales commission and service income. DISA Industries A/S, Denmark, is a "Related Party" within the meaning of Section 2(76) of the Companies Act 2013 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, states that effective from April 1, 2022, all Material Related Party Transactions ('RPT') shall require prior approval of the Shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ` Rs. 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Based on the future business projections of the Company, related party transactions with DISA Industries A/S, is expected to increase significantly in future years, due to significantly higher exports from the Company. The Management has provided the Audit Committee and the Board with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee and Board, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Therefore, in terms of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, it requires approval of the Shareholders by passing an Ordinary Resolution for enabling the Company to undertake material related party transactions with DISA Industries A/S, each year for a period of three years from FY 2023-24 to FY 2025-26 upto a limit stipulated hereinafter.

Details of the proposed RPTs between the Company and DISA Industries A/S, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

DISA Industries A/S:

Particulars	Information
Type, material terms and particulars of the proposed transaction	Purchase, sale, transfer or receipt of products, goods, materials, resources, services, royalty, commission or other obligations.
Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	DISA Industries A/S The Company and DISA Industries A/S are fellow subsidiaries of DISA Holding A/S, Denmark, (DISA Holding A/S holds 55% of shares of DISA Industries A/S and 20.73% of shares of DISA India Ltd.
Tenure of the proposed transaction	These transactions have been undertaken by the Company from time to time on a regular basis depending on the needs of business. Therefore, the approval of the Shareholders is being sought for each financial year from FY 2023-24 to FY 2025-26 for a period of three years.
Value of the proposed transaction	Considering the future business projections of the Company, related party transactions with DISA Industries A/S, is expected to increase significantly in future years, due to significantly higher exports from the Company. The aggregate value of transactions not exceeding Rs. 900 Mn for each financial year from FY 2023-24 to FY 2025-26 for a period of three years.
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	24.9%
Whether the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary?	Not Applicable
Justification as to why the RPT is in the interest of the Company	These transactions are done at arm's length and in the ordinary course of business in accordance with applicable laws and regulations. These have been arrived at after series of studies, reviews of reliability, timely deliveries, quality, customers expectations, pricing mechanism and other terms.
A copy of the valuation or other external party report, if any such report has been relied upon	The RPT entered into/by the Company during Financial Year 2022-23 are in line with the global transfer pricing policy of Norican Group which are applicable across its subsidiaries of Norican Group.
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	2% approx.
Whether the transactions have been approved by the Audit Committee	Yes. The Audit Committee has granted omnibus approval as per the prevailing legal requirements. The proposed RPTs are in accordance with the RPT Policy of the Company.
Any other information that may be relevant or important for the Members to make a decision on the proposed transactions.	None

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

DISA Industries A/S, Denmark has provided technology to the Company for manufacture of DISA Brand of Moulding Machines, as a result of which the value of exports and imports of the Company is

expected to increase significantly in future years. Products/machines manufactured in India by the Company are exported to other countries through DISA Industries A/S. The Company imports spare parts, semi-finished components, semi-finished products for sale in India and also to be used for manufacture of products/machines in India from DISA Industries A/S.

The Board is of the opinion that the transactions of export of product and services, purchase of products/components from /to DISA Industries A/S, payment of royalty, receipt/payment of sales commission or other obligations, if any, are in the interest of the Company.

The Board therefore recommends the Resolution as set out in the Notice for approval of the members in terms of Regulation 23 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as Ordinary Resolution.

None of the Directors or Key Managerial Personnel is concerned or interested in the Resolution.

By Order of the Board of Directors
For DISA India Limited

Date: May 25, 2023
Place: Bengaluru

Shrithee M S
Company Secretary
Membership No.: ACS 56563