

REMI ELEKTROTECHIK LIMITED

Corporate Identification Number (CIN): L51900MH1988PLC047157
Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063
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E-mail: rei_igrd@remigroup.com, Website: www.remigroup.com

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Shareholder(s),

Notice is hereby given that pursuant to and in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, the resolution appended below for voluntary delisting of equity shares of **Remi Elektrotechnik Limited** (the “**Company**”) is proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process (“**e-voting**”).

Pursuant to Rule 22(5) of the Rules, the Company has appointed Mr. Kamlesh Rajoria , Kamlesh Rajoria & Associates, Practicing Company Secretary (Membership No ACS - 43016 /COP 18010) , as the scrutinizer (the “**Scrutinizer**”) for conducting the Postal Ballot (conducted through e-voting), in a fair and transparent manner.

On account of difficulties posed in the dispatch of this Notice along with the explanatory statement by post or courier, due to the threat posed by the COVID-19 pandemic and as permitted under the MCA Circulars, the Company is sending this Notice in electronic form only to all the members whose e-mail addresses are registered with the Company or with the depositories in compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the aforementioned MCA Circulars, the Company has extended the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members should vote on resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

Members are requested to follow the procedure as stated under the instructions for casting of votes by e-voting which is enclosed. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as its agency for providing e-voting facility to its members. Only members as on **13th November, 2020** (the “**Cut Off Date**”) are entitled to vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice for information purpose only.

The e-voting commences on **Monday, November 23, 2020, at 9.00 a.m. IST** and ends on **Tuesday, December 22, 2020 at 5.00 p.m, IST**. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The Scrutinizer shall after the conclusion of voting through postal Ballot (done through e-voting) unblock the votes cast through e-voting and after completion of scrutiny of Postal Ballot (done through e-voting) in a fair and transparent manner make, not later than 48 hours of conclusion of the e-voting, a scrutinizer's report of the total votes cast in favour and against, if any, and submit it to the Chairman of the Company or any person authorised by him.

The results of the Postal Ballot will be announced on or before **Thursday, December 24, 2020, 5.00 p.m. IST** and communicated to BSE Limited (the "BSE") (the "Stock Exchange") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website, i.e. www.remigroup.com, and on the website of NSDL, i.e. www.evoting.nsdl.com.

The resolution, if approved by the requisite majority prescribed under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, shall be passed on Tuesday, December 22, 2020 i.e., the last date specified for receipt of votes through the e-voting process..

SPECIAL BUSINESS:

1) Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ("BSE").

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

"RESOLVED THAT pursuant to (i) the letter dated October 19, 2020 received from Fulidevi Saraf Family Trust ("**Promoter Acquirer**"), wherein the Promoters have expressed their intention to make a voluntary delisting offer to, either individually, or together with one or more members of the promoter group ("**Promoter Group**") acquire all fully paid-up equity shares of Rs. 10 each of the Company ("**Equity Shares**") that are held by the Company's public shareholders as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time ("**Delisting Regulations**"); and consequently voluntarily delist the Equity Shares from the recognized stock exchange where the Equity Shares are presently listed i.e. BSE Limited ("**BSE**"), in accordance with the Delisting Regulations; and (ii) the approval of the Board of Directors of the Company accorded in its meeting held on November 12, 2020 for the voluntary delisting of the Equity Shares of the Company from the Stock Exchanges, and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations and other such applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and receipt of the necessary approval from the BSE and such other approvals as may be required under applicable law and subject to the terms of such approvals, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the Company from the BSE pursuant to the proposed acquisition by the Promoters, either by itself or along with any member of the Promoter Group, of all the Equity Shares listed on BSE and held by the Public Shareholders of the Company in accordance with the provisions of the Delisting Regulations ("**Delisting Proposal**").

"RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter

constitute, or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the Stock Exchanges for seeking the inprinciple and final approval for the Delisting Proposal, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

“RESOLVED FURTHER THAT any one of the Directors of the Company or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorised to file all such deeds, applications, documents and other related correspondence as maybe required before any regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolution, including in connection with any reporting that needs to be made to the Reserve Bank of India.

“RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects.

“RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

**By Order of the Board of Directors
For Remi Elektrotechnik Limited**

Sd/-

**Vishwambhar C. Saraf
Chairman & Managing Director
DIN: 00161381**

Date : November 12, 2020

Place : Mumbai.

Notes:

1. An explanatory statement as required under Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder in respect of the business specified above is annexed hereto.
2. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, November 13, 2020** will be considered for the purpose of e-voting.
3. Resolution passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
4. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on **Friday, November 13, 2020**. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
5. Members who have registered their e-mail IDs with the registrar and share transfer agent of the Company, i.e. M/s. Bigshare Services Private Limited/depositories and with Company are being sent this Notice of Postal Ballot by e-mail.
6. This Notice has been placed on the Company's website at www.remigroup.com and NSDL's e-voting website: www.evoting.nsdl.com and will also be available on the website of Stock Exchange i.e., www.bseindia.com
7. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by NSDL. The e-voting will commence at 9:00 Hours (IST) on **Monday, November 23, 2020** and will end at 17:00 Hours (IST) on **Tuesday, December 22, 2020**. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instruction relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on **Tuesday, December 22, 2020** to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
9. The Scrutinizer will submit his report to the Chairman of the Company, after completion of the scrutiny of votes cast. The Chairman or the authorised Director or any other person authorized by the Chairman shall declare the results of the postal ballot on or before **Thursday, December 24, 2020**. The results along with the Scrutinizer's report will also be posted on websites of the Company i.e., www.remigroup.com, the Stock Exchange i.e., www.bseindia.com and on the website of the NSDL, i.e. www.evoting.nsdl.com.
10. The resolution, if passed by the requisite majority shall be deemed to have been passed on Tuesday , December 22, 2020 i.e., the last date specified for receipt of votes through the e-voting process.

11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to rei_igrd@remigroup.com upto November 30, 2020

Instructions for E-voting:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

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

The remote e-voting period begins on **9:00 Hours (IST) on Monday, November 23, 2020 and will end at 17:00 Hours (IST) on Tuesday, December 22, 2020**. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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.

4. Your User ID details are given below :

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*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details 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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
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

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 rei_igrd@remigroup.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800-222-990 or send a request 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 resolution 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 rei_igrd@remigroup.com. 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 rei_igrd@remigroup.com.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013

Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited (“BSE”)

1. The equity shares of Remi Elektrotechnik Limited (“**Company**”), each having a face value of Rs. 10/- each (“**Equity Shares**”), are presently listed on the BSE Limited (“**BSE**” or the “**Stock Exchange**”).
2. The Board of Directors of the Company (“**Board**”) has received a letter dated October 19, 2020 (“**Intimation**”), from Fulidevi Saraf Family Trust (“**Promoter Acquirer**”), wherein the Promoters have expressed their intention to make a

- voluntary delisting offer to, either individually, or together with one or more members of the promoter group (“**Promoter Group**”) acquire all fully paid-up equity shares of Rs. 10 each of the Company (“**Equity Shares**”) that are held by the Company’s public shareholders as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time (“**Delisting Regulations**”) (“**Public Shareholders**”); and consequently voluntarily delist the Equity Shares from the recognized stock exchange where the Equity Shares are presently listed i.e. BSE Limited (“**BSE**”), in accordance with the Delisting Regulations (the “**Delisting Proposal**”).
3. As on the Cut off Date, the Promoters holds 3,641,260 equity shares of the Company of a face value of Rs. 10 each fully paid-up (“Equity Shares”) representing 74.85% of the paid-up equity share capital of the Company and the Public Shareholders hold 1,223,740 Equity Shares representing 25.15% of the total equity issued and paid-up share capital of the Company.
 4. The Promoter has specified the following objectives for the Delisting Proposal:
 - a. The main objective of the Delisting Proposal is to obtain full ownership of the Company by the Promoter & Promoter Group which will in turn provide increased financial flexibility to support the Company's business and financial needs, including but not limited to exploring new financing structures including financial support from the Promoter Group.
 - b. The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Company's business;
 - c. The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of depressed market conditions on account of COVID -19; and
 - d. The Delisting Proposal will provide Public Shareholders an opportunity to exit/ liquidate/realise certain value for their Equity shares as otherwise the trading volume of the Equity Shares is very thin over the recognised stock exchange.
 5. Pursuant to the receipt of the Delisting Proposal, the Board, by way of resolution in its meeting dated October 23, 2020, took on record the Delisting Proposal and appointed Systematix Corporate Services Limited, having SEBI Registration INM000004224 as the merchant banker under Regulation 8(1A)(ii) of the Delisting Regulations (“**Merchant Banker**”), for the purposes of carrying out due diligence in terms of Regulation 8(1A)(iii), Regulation 8(1A)(iv) and Regulation 8(1D) of the Delisting Regulations. The Merchant Banker issued its due diligence report on November 09, 2020 (“**Report**”).
 6. Further, the Board, in its meeting held on November 12, 2020, took on record the due diligence report dated November 09, 2020 (“**Report**”) submitted by the Merchant Banker, and as per the requirement of Regulation 8(1B) of the Delisting Regulations, relying on information available with the Company, the Report, the confirmations received by the Company including the rationale for the delisting provided by the Promoter, the Board certified that:
 - a. the Company is in compliance with the applicable provisions of securities laws;

- b. The Promoter, group companies of the Promoter, and their related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and
 - c. the Delisting Proposal is in the interest of the shareholders.
7. Thereafter, the Board approved the Delisting Proposal in terms of Regulation 8(1)(a) of the Delisting Regulations subject to approval of the shareholders of the Company through a Postal Ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals. In this regard the Board accepted and took on record the certificate provided by Systematix Corporate Services Limited, Category I, Merchant Banker, which set out the floor price of the Delisting Proposal (“**Floor Price**”) to be Rs. 11.52 per Equity Share, during the Board meeting held on November 12, 2020.
8. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building (“**RBB**”) process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final exit offer price, are permitted to tender their Equity Shares up to a period of 1 (one) year from the date of delisting of Equity Shares of the Company and, in such a case, the Promoter Group shall accept such Equity Shares at the same final price at which the earlier acceptance of Equity Shares was made.
9. In the Delisting Proposal, the Promoter stated that in its opinion, a price of Rs. 12.51 per Equity Share (“**Indicative Offer Price**”) would be a fair price at which the Promoter/ Promoter Group would be willing to accept the Equity Shares in the Delisting Proposal, which represented a premium of 3.56% (for BSE) over the closing market price on BSE as on October 19, 2020. However, it also stated that the Indicative Offer Price should not be construed as an obligation on the Promoter/ Promoter Group to accept any price which is lower than, equal to or higher than the Indicative Offer Price.
10. The exit offer price will determined in accordance with the reverse book building process as set out in the Delisting Regulations (“**Discovered Price**”). The Floor Price is not a ceiling for the purpose of the reverse book building process and the Public Shareholders may offer their respective Equity Shares at any price higher than the Floor Price. The final price for the proposed delisting will be the price at which shares accepted through eligible bids during the reverse book building process will take the shareholding of the Promoter Group to 90% of the issued and outstanding Equity Shares. However, the Promoter has the sole discretion to accept or reject the Discovered Price, or provide a counter offer to the Public Shareholders in accordance with the provisions of Regulation 16 of Delisting Regulations.
11. In terms of regulation 8(1)(b) of the Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Companies Act, 2013 and the rules thereunder. In addition, as per regulation 8(1)(b) of the Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if

the votes cast by the Public Shareholders in favour of the Delisting Proposal amount to at least two times the number of votes cast by Public Shareholders against it.

12. In the event that this special resolution is passed by the members as set out above, subject to receipt of in-principle approval of the Stock Exchanges, and other applicable statutory approval as may be deemed necessary from time to time, a public announcement of the Delisting Proposal will be made by the Promoter in accordance with the Delisting Regulations followed by dispatch of the letter of offer to all the Public Shareholders. Thereafter, the Delisting Proposal will be conducted in accordance with the Delisting Regulations.
13. The acquisition by the Promoter / Promoter Group of all Equity Shares held by the Public Shareholders shall be conditional upon the following: (i) approval of the shareholders of the Company by way of a special resolution through Postal Ballot in accordance with Regulation 8(1)(b) of the Delisting Regulations and other applicable laws; (ii) the Promoter Group accepting the Discovered Price or providing a counter – offer, in accordance with Regulation 16 of the Delisting Regulations; (iii) the number of Equity Shares validly tendered in the Delisting Proposal is sufficient enough to result in the Delisting Proposal being successful as per the Delisting Regulations; (iv) the Promoter/Promoter group/Company having obtained all the necessary regulatory and statutory approvals, including from the Stock Exchange, as may be required under applicable laws including the Delisting Regulations; (v) receipt of the approvals of relevant third parties, including any lenders, as may be applicable; and (vi) such other terms and conditions as may be set out in the public announcement or the letter of offer to be dispatched to Public Shareholders.
14. The approval of the members is sought for the aforesaid special resolution to make the Delisting Proposal to the members of the Company in accordance with the provisions of the Delisting Regulations. The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a special resolution.
15. Mr. Vishwambhar C. Saraf, Chairman and Managing Director, Mr. Rajendra C. Saraf, Director, and Mr. Ritvik V. Saraf, Whole-Time Director & Chief Financial Officer are concerned and interested in this resolution. None of the other directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company.

**By Order of the Board of
Directors
For Remi Elektrotechnik Limited
Sd/-**

**Vishwambhar C. Saraf
Chairman & Managing Director
DIN: 00161381**

**Date : November 12, 2020
Place : Mumbai**