

IKEDA LIMITED**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

NOTICE be and is hereby given that an Extraordinary General Meeting (“EGM”) of the shareholders of Ikeda Limited (the “Company”) will be held on June 19, 2024, at 1 p.m. at its corporate office situated at UNIT NO.-402, 4TH FLOOR, SPAZE ITECH PARK, SECTOR-49, SOHNA ROAD, GURUGRAM, to transact the following businesses:

SPECIAL BUSINESS:**1. TO APPOINT MR. MANISH KUMAR GOYAL, AS MANAGING DIRECTOR**

To consider and if thought fit, to pass with or without modification/s the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and Schedule V of The Companies Act 2013 (hereinafter referred as “the Act”) read with the applicable Rules made thereunder (hereinafter referred as “the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and the Articles of Association of the Company, as amended, and such other various rules, regulations, press notes, notifications, any other guidelines, and clarifications issued by the Ministry of Corporate Affairs and all applicable regulations, circulars, notifications, and also all other applicable laws and subject to necessary approvals/ sanctions/ permissions of appropriate statutory/ regulatory authorities, if applicable, and subject to the shareholders’ approval by way of ordinary resolution, the consent of the Board be and is hereby accorded to appoint Mr. Manish Kumar Goyal, Director of the Company as Managing Director of the Company, not liable to rotation, at the conclusion of this EGM for a period of Five years on the terms and conditions mutually agreed upon between the Company and Mr. Manish Kumar Goyal.

RESOLVED FURTHER THAT the consent in writing from (Director) in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014 and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013 have been received by the company and considered by the Board.

RESOLVED FURTHER THAT any director of the company be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”



2. APPROVAL FOR REMUNERATION TO THE MANAGING DIRECTOR UNDER THE PROVISIONS SECTION 197 read with SCHEDULE V

To approve payment of remuneration to Mr. Manish Kumar Goyal (DIN: 08594881) as Managing Director of the Company for a period of 2 years w.e.f. the date of his appointment as the Managing Director of the Company to 31st May, 2026 To consider and if thought fit, to pass the following resolution with or without modification(s), as a Special Resolution:

“RESOLVED THAT in continuation of resolutions passed relating to appointment of Mr. Manish Kumar Goyal (DIN: 08594881) as Managing Director of the Company and pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company and based on the recommendation of the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include, unless the context otherwise requires, any Committees of the Board for this purpose to exercise the powers conferred on the Board under this resolution), approval of the Members of the Company be and is hereby accorded for payment of remuneration up to an amount of Rs. 75,00,000/- (Rupees Seventy Five Lacs only) per annum to Mr. Manish Kumar Goyal as Managing Director of the Company for a period of two (2) years with effect from 19TH June, 2024 to June 18, 2026 (both days inclusive), as mentioned below:

1. Basic Salary: Rs. 1,00,000 (Rupees One Lakh) per month with suitable increase as may be determined by the Board of the Company from time to time.
2. Commission / Other Allowances: Not exceeding 300% of annual basic salary payable monthly/quarterly/annually.
3. Performance Pay: Not exceeding two (2) times of the basic salary per annum.
4. Perquisites, Allowances & Other Benefits: Mr. Manish Kumar Goyal shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, reimbursement of expenses or allowances for furnishings, repairs, driver salary, medical reimbursement, leave travel concession/allowance for himself and his family, club fee, medical/ accident insurance and such other perquisites and allowances as may be allowed under the Company's rules/schemes, restricted to an amount not exceeding 300% of annual basic salary.
5. Other benefits:
 - a) Contribution to provident fund, superannuation fund, annuity fund, welfare fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.
 - b) Gratuity payable at a rate not exceeding half a month basic salary for each completed year of service.
 - c) Encashment of leave at the end of the tenure, in accordance with the Rules of the Company, if any.
 - d) Provision of car(s) for use on Company's business.
 - e) Mr. Manish Kumar Goyal shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.
6. Other Terms and conditions:

a) Mr. Manish Kumar Goyal shall, subject to the applicable provisions of the Act, also be eligible for housing, car, education and medical loan and other loans or facilities/benefits as applicable in accordance with the HR Policy and Rules of the Company. The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rules.

c) No sitting fees shall be payable to Mr. Manish Kumar Goyal for attending Meeting(s) of the Board of Directors or any of its Committees.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during her term of appointment, overall remuneration as provided above will be paid to Mr. Manish Kumar Goyal, Managing Director, as the minimum remuneration, in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to regulate the payment of remuneration to Mr. Manish Kumar Goyal within the aforesaid limits, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard including but not limited to delegation of all or any of the powers conferred on it by or under this resolution to the Board of Directors /any Committee of Directors of the Company in order to give effect to this resolution and any one of the Director be and is hereby authorized to execute all such deeds, documents and writing including any modification(s) thereof.”

3. **APPOINTMENT OF MS.SIDHI MAHESHWARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification/s the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force), Ms. Sidhi Maheshwari (DIN-10001209 & ID Data Bank Registration No. IDDB-NR-202402--021162 who has submitted a declaration {along with necessary consent(s)} that he meets the criteria for independence as provided under Section 149(6) of the Act in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from Members, signifying their intention to propose Ms. Sidhi Maheshwari’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years from the date of passing of resolution by requisite majority.”

“**RESOLVED FURTHER THAT** any of directors or the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this resolution, including but not limited to filing of requisite e-forms with Registrar of Companies.”

4. APPOINTMENT OF MR RAMESH JAIN AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification/s the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force), Mr. Ramesh Jain (DIN-00541535 & ID Data Bank Registration No-subject to the registration with MCA Independent Director Databank) who has submitted a declaration {along with necessary consent(s)} that he meets the criteria for independence as provided under Section 149(6) of the Act in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from Members, signifying their intention to propose Mr. Ramesh Jain’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years from the date of passing of resolution by requisite majority.”

“RESOLVED FURTHER THAT any of directors or the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this resolution, including but not limited to filing of requisite e-forms with Registrar of Companies.”

5. APPOINTMENT OF MR. Y.S.JAIN AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification/s the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force), Mr. Y.S. Jain (DIN-06507365 & ID Data Bank Registration No. IDDB-DI-202004-016007) who has submitted a declaration {along with necessary consent(s)} that he meets the criteria for independence as provided under Section 149(6) of the Act in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from Members, signifying their intention to propose Mr. Y.S.Jain candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years from the date of passing of resolution by requisite majority.”

“RESOLVED FURTHER THAT any of directors or the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this resolution, including but not limited to filing of requisite e-forms with Registrar of Companies.”

6. APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY-ON RESIGNATION

To consider and if thought fit, to pass with or without modification/s the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (The Rules), including any statutory modification(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors at its meeting held on April, 19, 2024, M/s A K Chanderia & Co. Chartered Accountants (Firms Registration No. 010361C), be and is hereby appointed as statutory auditor of the company for the financial year 2020-24, to fill casual vacancy caused by resignation of M/s Maheshwari & Kedawat, Chartered Accountants, FRN 006005C.

“**RESOLVED FURTHER THAT** M/s A K Chanderia & Co. Chartered Accountants (Firms Registration No. 010361C), Chartered Accountants, be and is hereby appointed as statutory auditor of the company for the financial year 2023-24, from the conclusion of this Extraordinary General Meeting till the next Annual General Meeting of the company and that she shall be eligible for re-appointment in the next Annual General Meeting of the company to be held in the year 2023-24, and that they shall conduct the statutory audit for the period ended 31st March,2024, on such remuneration as may be fixed by the Board of Directors in consultation with them.”

For and on behalf of

IKEDA LIMITED

Manish Goyal

DIRECTOR

Manish Kumar Goyal

Director

DIN: 08594881

ADDRESS - House No A-12, Gal No 02, Ward No 40, Nagpal Colony,
Ganganagar, Rajasthan-335001.

Date: 28.05.2024

Place: Gurugram

NOTES:

1. AN EQUITY SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE AN EQUITY SHAREHOLDER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED.
2. EQUITY SHAREHOLDERS/PROXIES ATTENDING THE MEETING ARE REQUESTED TO BRING THEIR COPY OF EGM NOTICE TO THE MEETING AND ATTENDANCE SLIP DULY SIGNED SO AS TO AVOID INCONVENIENCE.
3. EQUITY SHAREHOLDERS ARE REQUESTED TO INTIMATE THE CHANGE(S), IF ANY OF THE ADDRESSES WITH THE COMPANY AT THE EARLIEST.
4. CORPORATE EQUITY SHAREHOLDER(S) INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE(S) TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING.
5. SHORTER NOTICE APPROVAL AND BOARD RESOLUTIONS AUTHORIZING REPRESENTATIVES OF CORPORATE SHAREHOLDERS SHOULD BE SENT BEFORE THE MEETING.
6. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND SECTION 68(3) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO.
7. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND EXPLANATORY STATEMENT ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY BETWEEN 11:00 HOURS AND 16:00 HOURS ON ANY WORKING DAY PRIOR TO THE DATE OF THE MEETING AND WILL ALSO BE AVAILABLE ON THE DATE OF THE MEETING (EXCEPT SATURDAY AND PUBLIC HOLIDAYS).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

IN RESPECT OF RESOLUTION SET OUT AT ITEM NO. 1

IN RESPECT OF RESOLUTION SET OUT AT ITEM NO. 1 & 2

The Board of Directors in their meeting held on May 15, 2024 had approved the appointment of Mr. Manish Kumar Goyal as the Managing Director of the Company and re-designated him as the Managing Director of the Company and approved the terms of his appointment subject to the approval of the members.

The disclosure as prescribed in Schedule V of the Companies Act, 2013 is as follow:

I General Information:

1.	Nature of Industry	The Company is engaged into business of Financial Technology,			
2.	Date of commencement of Business	The Company was incorporated on 02/09/2019 as a Private Limited Company and was converted into a Public Limited Company on 20.06.2022. Its became operational in the city of Gurugram, Haryana			
3.	Financial Performance	Amount Rs. in Thousands			
		Particulars	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2020-21
		Revenue From Operations	2,51,264.32	10,40,836.25	13,41,733.75
		Profit Before Tax	4436.52	3051.66	1041.42
		Profit After Tax	3344.37	2284.15	779.31
4.	Foreign Investment or collaborations, if any	The Company is engaged in the business of providing Financial Technology services to the Customers across the Nation.			

II Information about the Chairman and other Directors:

Sr. No.	Particulars	Mr. Manish k Goyal
1.	Background Details	Mr. Manish Kumar Goyal a Bsc Graduate was appointed as a Director of the Company on October 24, 2019. He has been instrumental in contributing to the growth and development of the Company since its incorporation. The consent of members is sought for the appointment of Mr. Manish Kumar Goyal as a Managing Director for period of 5 years with effect from 19 th June, 2024 at the remuneration as set out in the resolution. Mr. Manish Kumar Goyal is eligible for the appointment as a Managing Director under the provisions of the Companies Act, 2013 and rules made thereunder. In terms of Section 152 of the

		Companies Act, 2013, Mr. Manish Kumar Goyal has consented to act as the Managing Director of the Company, if so appointed.
2.	Past Remuneration	Rs. 10,74,300
3.	Job profile	He is responsible for providing top- notch customer service and focus on client relationship management
4.	Remuneration proposed	As detailed in resolution upto 75 lacs
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mr. Manish Kumar Goyal, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is less than the remuneration packages paid to similar senior level counterpart(s) in other companies.
6.	Pecuniary relationship directly or indirectly with the company or managerial personnel, if any	Besides the remuneration payable to him as the Managing Director, He is a Promoter of the Company and holds 25,79,600 Equity shares (i.e. 22.65 %) of the Company of Rs. 10/- each.

III other information

S No.	Particulars	Explanation
1.	Reason of Inadequate Profits	The Company is also investing in growth of its other vertical and it will take time for the Company to generate adequate profits in view of the various factors including government policies and competition influencing the micro/macro financing scenario in the Country. Also, the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole.
2.	Steps taken or proposed to be taken for improvement	The Company continuously undertakes steps to improve performance through growth in revenues, managing costs and improving productivity. The Company is focusing on achieving greater heights relying on its competitive strengths
3.	Expected increase in productivity and profits in measurable terms	With the revival of the economy from COVID 19 pandemic, business activities across the globe have started to normalize. With cost optimization and other such initiatives, the overall business is expected to increase in future leading to adequate profits. The Company is receiving enquiries from indigenous market and we expect that with the increased capacity, going ahead, the Company will be able to cater efficiently the need of its customers. This will help the Company to ensure robust growth in terms of both top line and bottom line in near future. The Company is in a growth phase and has taken measures to

		consistently push the levers to maximize growth, profitability and value for all stakeholders.
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The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board recommends the Special Resolution set out at Item No. 1 & 2 of the Notice for approval of the Members. Mr. Manish Kumar Goyal, except being appointee and his relatives are deemed to be interested in the said resolution.

None of the other Directors / Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 1 & 2 of the Notice.

IN RESPECT OF RESOLUTION SET OUT AT ITEM NO. 3

In accordance with Sections 149(10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company on passing of a Ordinary Resolution by the Company and disclosure of such appointment in the Board's Report.

Ms. Sidhi Maheshwari, a fellow member of Institute of Company Secretaries of India, fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013.

In terms of Section 149 read with Schedule IV of Companies Act, 2013 including any amendment thereto or any modification thereof, considering the skills, experience, knowledge she possesses and based on the recommendation of the Board of Directors of the Company, recommends the appointment of Ms. Sidhi Maheshwari for a first term of consecutive 5 (five) years with effect from June 14, 2024 till June 13, 2029 and not liable to retire by rotation, to the Members for approval.

In respect of the appointment of Ms. Sidhi Maheshwari, a notice in writing in the prescribed manner as required under Section 160 of the Companies Act, 2013 and the Rules made thereunder has been received by the Company.

The aforesaid candidate has given her consent for the said appointment and also submitted the declaration of independence as required pursuant to Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that the said candidate possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have her association with the Company as an Independent Director of the Company. She will be eligible for payment of sitting fees as approved by the Board from time to time.

Brief profile of proposed Independent Director is provided below:

Ms. Sidhi Maheshwari aged 29 years and is a Fellow Member of the Institute of Company Secretaries of India. She is also having Bachelor's Degree in Management. She is having a good exposure to handle all

matters relating to Corporate Laws & Finance. Previously she worked with the associate concern with JPS & Associates.

She had handled all enlarged assignments i.e. registered office shifting from one state to another state, Secretarial Audit of Listed as well as unlisted Companies, Due Diligence report and Search Report of Listed as well as unlisted Companies all over Rajasthan. She is looking after the project and management consultancy assignments, Trademarks consultancy of the Partnership firm. She is presently looking after all the managerial aspects of the firm and having expertise in all the matters relating to Corporate Affairs, Listing requirements and Capital Market Issues; besides the matters related to restructuring and rehabilitation of companies.

The Board of Directors recommends the resolution set out in item no. 3 of the notice for approval of the Members.

None of the Directors, Key Managerial Persons (KMP's) or the relatives of the Directors or KMP's, are concerned or deemed to be interested in the Ordinary resolution set out at Item No. 3 of the Notice.

IN RESPECT OF RESOLUTION SET OUT AT ITEM NO. 4

In accordance with Sections 149(10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company on passing of a Ordinary Resolution by the Company and disclosure of such appointment in the Board's Report.

Mr. Ramesh Jain, fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013.

In terms of Section 149 read with Schedule IV of Companies Act, 2013 including any amendment thereto or any modification thereof, considering the skills, experience, knowledge he possesses and based on the recommendation of the Board of Directors of the Company, recommends the appointment of Mr. Ramesh Jain for a first term of consecutive 5 (five) years with effect from June 14, 2024 till June 13, 2029 and not liable to retire by rotation, to the Members for approval.

In respect of the appointment of Mr. Ramesh Jain, a notice in writing in the prescribed manner as required under Section 160 of the Companies Act, 2013 and the Rules made thereunder has been received by the Company.

The aforesaid candidate has given his consent for the said appointment and also submitted the declaration of independence as required pursuant to Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that he possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have his association with the Company as an Independent Director of the Company. He will be eligible for payment of sitting fees as approved by the Board from time to time.

Brief profile of proposed Independent Director is provided below:

Mr. Ramesh Jain aged 63 years and is a Fellow Member of the Institute of Chartered Accountant of India. He is an expert in legal, financial, and operations for different kind of business. He is having more than 36

years of experience and practiced for 3 initial years as Chartered Accountant than became member of Delhi Stock Exchange and ran brokerage and arbitrage operations for over 5 years. Simultaneously, set up business of import and export in computer hardware, peripherals, medical diagnostic equipment's. Co-founded Pipal Research a KPO in the business of research and financial research of India, scaled the operations from 2 team members to over 400 and then sold the business to Crisil, a S&P Company. Has diverse competencies in understanding and setting up of business including Advisory and Outsourcing of KPO/LPO.

In 2011, co-founded the Fund for investments as private equity and in April 2012, became an advisory and investor member of Strongbox Ventures which helps accelerate Early Stage Ventures through inputs in Strategy, talent and capital. He also worked as World Gold Council and financial, operation controller for Unison 13x, a 100% subsidiary of a Singapore Funded Company working in ESG projects comprising various waste management and waste to fuel projects.

The Board of Directors recommends the resolution set out in item no. 4 of the notice for approval of the Members.

None of the Directors, Key Managerial Persons (KMP's) or the relatives of the Directors or KMP's, are concerned or deemed to be interested in the Ordinary resolution set out at Item No. 4 of the Notice.

IN RESPECT OF RESOLUTION SET OUT AT ITEM NO. 5

In accordance with Sections 149(10) and (11) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company on passing of a Ordinary Resolution by the Company and disclosure of such appointment in the Board's Report.

Mr. Y.S.Jain, fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Companies Act, 2013.

In terms of Section 149 read with Schedule IV of Companies Act, 2013 including any amendment thereto or any modification thereof, considering the skills, experience, knowledge he possesses and based on the recommendation of the Board of Directors of the Company, recommends the appointment of Mr. Y.S.Jain for a first term of consecutive 5 (five) years with effect from June 14, 2024 till June 13, 2029 and not liable to retire by rotation, to the Members for approval.

In respect of the appointment of Mr. Y.S.Jain, a notice in writing in the prescribed manner as required under Section 160 of the Companies Act, 2013 and the Rules made thereunder has been received by the Company.

The aforesaid candidate has given his consent for the said appointment and also submitted the declaration of independence as required pursuant to Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that he possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have his association with the Company as an Independent Director of the Company. He will be eligible for payment of sitting fees as approved by the Board from time to time.

Brief profile of proposed Independent Director is provided below:

Mr. Y.S.Jain aged 72 years and completed his graduation in science and LLB from Delhi University and also PGDBA. He is a Member of Delhi Bar Council and Delhi High Court Bar Association and nominated on the Board of some listed entities, by the Honorable Board for Industrial and Financial Reconstruction, Govt. of India and already on the Board of various Listed Entities as Independent Director.

He works as an Advisor for few Startups on various matters, on the panel of IBPS for recruitment of officers in PSBs and empaneled by SCOPE as Arbitrator for PSUs. He was involved in designing scheme guidelines for CSR program of the Bank and implemented innovative CSR projects and concept of Retail Hubs in the Bank, including appointment of Due Diligence Agencies.

He got challenger of the challengers' award for recoveries and introduced most of the priority lending schemes in the Bank. He has developed MOU concept in the Bank and concluded MOU with most of the Car/tractor/farm implements manufacturing companies and Universities/Colleges.

The Board of Directors recommends the resolution set out in item no. 5 of the notice for approval of the Members.

None of the Directors, Key Managerial Persons (KMP's) or the relatives of the Directors or KMP's, are concerned or deemed to be interested in the Ordinary resolution set out at Item No. 5 of the Notice.

IN RESPECT OF RESOLUTION SET OUT AT ITEM NO. 6

Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, M/s Maheshwari & Kedawat, Chartered Accountants, FRN 006005C, was appointed as statutory Auditor of the Company for 5 consecutive years but due to some unavoidable reasons he has resigned on 25.03.2024 from the post of Statutory Auditor of the company. Hence, for the audit of the accounts of the company for the 2023-24, the Board proposed the name of M/s A K Chanderia & Co. Chartered Accountants (Firms Registration No. 010361C) to be appointed as Statutory Auditor of the company pursuant to the provisions of Section 139 (8) of the Companies Act, 2013.

As the Board of Directors of a Company cannot, except with the consent of Members in General Meeting by an ordinary resolution, appoint any person as an Auditor of the Company. The Directors, therefore, recommend the Ordinary Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution in the Ordinary resolution set out at Item No. 6 of the Notice.

For and on behalf of IKEDA LIMITED

Manish Goyal

Manish Kumar Goyal DIRECTOR

Director

DIN: 08594881

ADDRESS - House No A-12, Gal No 02, Ward No 40, Nagpal Colony, Ganganagar, Rajasthan-335001.

Date: 28.05.2024

Place: Gurugram

ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING

CIN: U72900DL2019PLC354599

Name of the Company: IKEDA Limited

Registered Office: 102, Ganga Chamber, 6A/1, W.E.A., Karol Bagh, Central Delhi, Delhi, India - 110005

ATTENDANCE SLIP

Registered Folio/DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at Extra Ordinary General Meeting of the Company on Friday, the 14th June, 2024 at 11.00 A.M at the corporate office of the Company at Unit no.-402,4th floor, Spaze Itech Park, Sector-49, Sohna Road, Gurugram-122018

Signature of Shareholder/Proxy

I record my presence at the Extraordinary General Meeting

(Signature of Member/Proxy)

Name of Proxy in block letters
(If proxy attends instead of the member)

Form No. MGT-11 (Proxy Form)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U72900DL2019PLC354599

Name of the Company: IKEDA Limited

Registered Office: 102, Ganga Chamber, 6A/1, W.E.A., Karol Bagh, Central Delhi, Delhi, India - 110005

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id & DP. Id:

I/We, being the Member(s) of _____ shares of the above-named Company, hereby appoint

Name:.....

Address:

E-mail Id:

Signature:..... ,

or failing him

Name:.....

Address:

E-mail Id:

Signature: ,

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company on Friday, the 14th June, 2024 at 11.00 A.M at the corporate office of the Company at Unit no.-402,4th floor, Spaze Itech Park, Sector-49, Sohna Road, Gurugram-122018 and at any adjournment thereof in respect of such resolutions.

Signed this _____ day of _____ 2024.

Signature of Shareholder(s):

Signature of Proxy holder(s):

Affix Revenue Stamp

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting. A proxy need not be a member of the Company.

For the resolutions and Notes, please refer to the Notice of the Extraordinary General Meeting.

Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

ROUTE MAP

