

RAJ OIL MILLS LIMITED

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Corporate Office: 205, Raheja Chambers, 214, Free Press Journal Marg, Nariman Point, Mumbai - 400021.

Tel No: +91 22-6666-6988/989

E-mail: cs@rajoilmillsltd.com **Website:** www.rajoilmillsltd.com

CIN: L15142MH2001PLC133714

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions of the Companies Act, 2013 (the "**Act**"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**ICSI**") including any statutory modifications, amendments or re-enactments thereof for the time being in force and other applicable laws and regulations, if any, for seeking approval of the members by way of resolution for the matter as considered in the resolution appended below through postal ballot only by means of remote e-voting ("**Postal Ballot**").

The Members may note that the Ministry of Corporate Affairs (the "**MCA**") vide its General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and other applicable circulars (collectively referred to as the "**MCA Circulars**"), have allowed the Companies to take all decisions requiring members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and the Rules, without holding a general meeting that requires physical presence of members at a common venue.

The Board has appointed Mr. Dharendra Maurya, Practicing Company Secretary, Mumbai, (Membership No. ACS 22005 and C. P. No. 9594) of D. Maurya & Associates as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Board of Directors of the Company proposes to obtain the consent of the members by way of Postal Ballot for the matters as considered in the resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said resolutions, setting out material facts and the reasons for the Resolutions is also annexed. You are requested to peruse the proposed Resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

In accordance with the said MCA Circulars and applicable provisions of the Act and Listing Regulations, this Postal Ballot Notice is being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) and the communication of assent/dissent of the members will only take place through the remote e-voting facility being offered

by the Company instead of physical Postal Ballot Forms. Accordingly, physical copy of the Notice along with the Postal Ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. This Notice is accordingly being issued to the Members in compliance with the MCA Circulars.

SPECIAL BUSINESS:

1. Re-appointment of Mr. Tabrez Shafiahmed Shaikh (DIN: 00255132) as a Whole Time Director of the Company w.e.f. April 03, 2024.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including statutory amendment(s), modification(s), enactment(s), re-enactment(s) thereof for the time being in force) and pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for re- appointment of Mr. Tabrez Shafiahmed Shaikh (DIN: 00255132) as a Whole Time Director of the Company for a period of five years with effect from April 03, 2024, to April 02, 2029, liable to retire by rotation, upon the below terms and conditions as recommended by Nomination and Remuneration Committee and approved by the Board of Directors including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of section 197 of the Act with liberty to the Board (which term shall include a duly constituted Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit and in such manner as may be agreed to between the Board and Mr. Tabrez Shafiahmed Shaikh.

Terms and Conditions:

- i. Term of Appointment:** For a period of 5 (five) years with effect from April 03, 2024, to April 02, 2029.
- ii. Designation:** Whole Time Director.
- iii. Total Remuneration:** Rs. 32,40,000/- (Rupees Thirty-Two Lakhs and Forty Thousand only) per annum including the components of allowances, as per the Company’s policy with the authority to the Board (which term includes Committee of Directors constituted by the Board in this behalf) to revise/increase the same from time to time.
- iv. Inadequate Profits:** If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in the Schedule V to the Companies Act, 2013, by way of minimum remuneration.
- v. Sitting Fees:** Mr. Tabrez Shafiahmed Shaikh will not be entitled for sitting fees for attending meetings of the Board of Directors or Committee thereof.

RESOLVED FURTHER THAT the annual remuneration payable to Mr. Tabrez Shafiahmed Shaikh will not be entitled for sitting fees for attending meetings of the Board of Directors or Committee thereof., shall be within the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013, and the limits as prescribed under applicable provision of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and execute such papers, documents, etc. as may be required and file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 and to do all such acts, deeds, matters and things as may be deemed necessary proper or desirable to give effect to the above resolution.”

2. Re-appointment of Mr. Huzefa Dawood Ghadiali (DIN: 06882025) as an Independent Director of the Company for the Second Term of Five Years:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and any other applicable provisions/regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company, be and is hereby accorded for re- appointment of Mr. Huzefa Dawood Ghadiali (DIN: 06882025), whose current period of office is expiring on April 02, 2024 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 read with rules made thereunder and Listing Regulations as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company from April 03, 2024 to April 02, 2029.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to execute all such documents as may be required to give effect to this Resolution.”

3. Re-appointment of Mr. Siraj Umar Furniturewala (DIN: 00177667) as an Independent Director of the Company for the Second Term of Five Years:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and any other applicable provisions/regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company, be and is hereby accorded for re- appointment of Mr. Siraj Umar Furniturewala (DIN: 00177667), whose current period of office is expiring on April 02, 2024 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 read with rules made thereunder and Listing Regulations as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company from April 03, 2024 to April 02, 2029.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to execute all such documents as may be required to give effect to this Resolution.”

**By order of the Board
For Raj Oil Mills Limited**

**Date: February 13, 2024
Place: Mumbai**

**Atikurraheman Daudbhai Mukhi
Managing Director
DIN: 05191543**

Registered Office:
224-230, Bellasis Road, Mumbai – 400008
CIN: L15142MH2001PLC133714
E-mail: cs@rajoilmillsltd.com
Website: www.rajoilmillsltd.com

Notes:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out the material facts concerning the said Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the voting rights is Friday, April 05, 2024 (“Cut-off Date”). A person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.
3. The Notice is being electronically sent to all the Members of the Company, whose name appear on the Register of Members/List of Beneficial Owners as received from National Security Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) and whose email addresses are registered with the Company or with the depository(ies)/depository participants as on the Cut-off date. It is however, clarified that all members of the Company as on the closure of Cut-off date (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
4. The Postal Ballot Notice is uploaded on the website of the Company, i.e. www.rajoilmillsltd.com and on the website of NSDL. <https://www.evoting.nsdl.com/>.
5. Resolution passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. The e-voting period commences on Sunday, April 14, 2024 (9.00 a.m. IST) and ends on Monday, May 13, 2024 (5.00 p.m. IST).
7. All documents referred in the Notice and the Explanatory Statement will be available for inspection by the members without payment of any fee from the date of circulation of Notice upto the date of announcement of results.
8. Mr. Dharendra Maurya, Practicing Company Secretary, Mumbai, (Membership No. ACS 22005 and C. P. No. 9594) of D. Maurya & Associates has been appointed as the Scrutinizer for conducting the Postal Ballot, in accordance with law, through remote e-voting process in a fair and transparent manner.
9. Remote e-Voting instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:
 - a. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
 - b. Login method for Individual shareholders holding securities in demat mode/physical mode is given below:

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e- Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. 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. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e- Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e- Voting Service Providers.

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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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:
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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. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maurya.dhirendra@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Anubhav Saxena at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rajoilmillsltd.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@rajoilmillsltd.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT");

Item No. 1

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Tabrez Shafiahmed Shaikh as the Whole Time Director of the Company for a period of five years with effective from April 03, 2024, to April 02, 2029, subject to approval of the members.

The Board, while appointing Mr. Tabrez Shafiahmed Shaikh as the Whole Time Director of the Company, considered his background, experience and contributions to the Company during his tenure in Company.

Mr. Tabrez Shafiahmed Shaikh, a veteran in the construction industry, is known for his innovative thinking, strategic insights and management skills. He specializes in strategic planning, capital market transactions, due diligence and restructuring. He is also well-known for advising customers on strategic issues related to acquisitions of construction and engineering companies.

Further, on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on February 13, 2024, approved the terms and conditions of appointment of Mr. Tabrez Shafiahmed Shaikh as a Whole Time Director, subject to approval of the members. The main terms and conditions relating to the appointment forms part of the resolution.

The principal terms and conditions of Mr. Tabrez Shafiahmed Shaikh re-appointment as the Whole-Time Director are as follows:

Terms and Conditions:

Term of Appointment: For a period of 5 (five) years with effect from April 03, 2024.

Designation: Whole Time Director

Total Remuneration: Rs. 32,40,000/- (Rupees Thirty-Two Lakhs and Forty Thousand only) per annum including the components of allowances, as per the Company's policy with the authority to the Board (which term includes Committee of Directors constituted by the Board in this behalf) to revise / increase the same from time to time.

Inadequate Profits: If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in the Schedule V to the Companies Act, 2013, by way of minimum remuneration.

Sitting Fees: Mr. Tabrez Shafiahmed Shaikh will not be entitled for sitting fees for attending meetings of the Board of Directors or Committee thereof.

The Profile and specific areas of expertise of Mr. Tabrez Shafiahmed Shaikh and other relevant information as required under Secretarial Standards are provided as annexure to this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval of the members.

In compliance with the provisions of Section 196, 197 and other applicable provisions of the Act, read with Schedule V of the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of members is sought for the appointment and terms of remuneration of Mr. Tabrez Shafiahmed Shaikh as Whole Time Director as set out in the resolution.

None of the Directors and Key Managerial Personnel of the Company except Tabrez Shafiahmed Shaikh, Mr. Parvez Shafee Ahmed Shaikh and Mr. Humayun Ahmed Shafi Ahmed Shaikh to whom the resolution relates, is concerned or interested in the resolution mentioned at Item No. 1 of the Notice.

Item No. 2

Re-appointment of Mr. Huzefa Dawood Ghadiali (DIN: 06882025) as an Independent Director of the Company for the Second Term of Five Years:

Pursuant to Section 149 read with the Schedule IV to the Companies Act, 2013 (hereinafter referred to as "Act") and Regulation 17 and Regulation 25 read with the Schedule II of the SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015 (hereinafter referred to as "Listing Regulations"), an independent director can hold office for a term of upto five (5) consecutive years on the Board of a company, and he is eligible for re-appointment on passing of a special resolution by the Company. Also, no independent director shall hold office for more than 2 (two) consecutive terms.

Accordingly, the approval of the Members is sought for the re-appointment of Mr. Huzefa Dawood Ghadiali (DIN: 06882025) as an Independent Director on the Board of the Company pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations and he shall not be subject to retirement by rotation.

Mr. Huzefa Dawood Ghadiali holds the office as an Independent Director of the Company upto April 02, 2024 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). The Nomination and Remuneration Committee (the "NRC Committee") of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, have recommended the re- appointment of Mr. Huzefa Dawood Ghadiali as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company with effect from April 03, 2024 to April 02, 2029. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee considers that, given their background and experience and contributions made by Mr. Huzefa Dawood Ghadiali during his tenure, the continued association of Mr. Huzefa Dawood Ghadiali would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Mr. Huzefa Dawood Ghadiali is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received declaration from Mr. Huzefa Dawood Ghadiali that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

A Brief profile of the Independent Director to be re-appointed is given below:

Mr. Huzefa Dawood Ghadiali is aged 53 years, is a Chartered Accountant by profession and has vast experience. He is having a wide range of expertise in the field of Accounts, Finance and Taxation.

In the opinion of the Board, Mr. Huzefa Dawood Ghadiali, fulfills the conditions for his re-appointment as an Independent Director as specified in the Act, the Rules made thereunder and the Listing Regulations. He is independent of the management. A copy of their draft letter of appointment as Independent Director setting out the terms and conditions are available for inspection by the Members at the corporate office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 01:00 pm to 04:00 pm.

The Board of Directors recommends the Special Resolution set out at Item No. 2 of the accompanying Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives other than Mr. Huzefa Dawood Ghadiali, are in any way concerned or interested, in the Resolution set out at Item No. 2 of the Notice.

Item No. 3

Re-appointment of Mr. Siraj Umar Furniturewala (DIN: 00177667) as an Independent Director of the Company for the Second Term of Five Years:

Pursuant to Section 149 read with the Schedule IV to the Companies Act, 2013 (hereinafter referred to as "Act") and Regulation 17 and Regulation 25 read with the Schedule II of the SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015 (hereinafter referred to as "Listing Regulations"), an independent director can hold office for a term of upto five (5) consecutive years on the Board of a company, and he/she shall be eligible for re-appointment on passing of a special resolution by the Company. Also, no independent director shall hold office for more than 2 (two) consecutive terms.

Accordingly, the approval of the Members is sought for the re-appointment of Mr. Siraj Umar Furniturewala (DIN: 00177667) as an Independent Director on the Board of the Company pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations and he shall not be subject to retirement by rotation.

Mr. Siraj Umar Furniturewala holds the office as an Independent Director of the Company upto April 03, 2024 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). The Nomination and Remuneration Committee (the "NRC Committee") of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, have recommended the re- appointment of Mr. Siraj Umar Furniturewala as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company with effect from April 03, 2024 to April 02, 2029. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee considers that, given their background and experience and contributions made by Mr. Siraj Umar Furniturewala during his tenure, the continued association of Mr. Siraj Umar Furniturewala would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Mr. Siraj Umar Furniturewala is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received declaration from Mr. Siraj Umar Furniturewala that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

A Brief profile of the Independent Director to be re-appointed is given below:

Mr. Siraj Umar Furniturewala is aged 60 years, Siral Umar Furniturewala, is a budding entrepreneur. He has vast experience and knowledge to manage the Management of the Company.

In the opinion of the Board, Mr. Siraj Umar Furniturewala, fulfills the conditions for his re-appointment as an Independent Director as specified in the Act, the Rules made thereunder and the Listing Regulations. He is independent of the management. A copy of their draft letter of appointment as Independent Director setting out the terms and conditions are available for inspection by the Members at the corporate office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 01:00 pm to 04:00 pm.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives other than Mr. Siraj Umar Furniturewala, are in any way concerned or interested, in the Resolution set out at Item No. 3 of the Notice.

**By order of the Board
For Raj Oil Mills Limited**

**Date: February 13, 2024
Place: Mumbai**

**Atikurraheman Daudbhai Mukhi
Managing Director
DIN: 05191543**

Registered Office:
224-230, Bellasis Road, Mumbai – 400008
CIN: L15142MH2001PLC133714
E-mail: cs@rajoilmillsltd.com
Website: www.rajoilmillsltd.com

The additional information required for Director seeking Appointment/Re-appointment under Regulation 26 and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is as under:

Name of Director	Mr. Tabrez Shafiahmed Shaikh	Mr. Huzefa Dawood Ghadiali	Mr. Siraj Umar Furniturewala
Type	Whole Time Director	Non - Executive - Independent Director	Non - Executive - Independent Director
DIN	00255132	06882025	00177667
Date of Birth	February 04, 1976	January 25, 1971	March 21, 1963
Age	48 years	53 years	60 years
Date of First Appointment	April 03, 2019	April 03, 2019	April 03, 2019
Qualification	Civil Engineer	Chartered Accountant	H.S.C.
Brief Resume and Expertise in Specific Functional area	Mr. Tabrez Shafiahmed Shaikh is associated with the Company since last 5 years and is currently designated as Whole-Time Director. He specializes in strategic planning, capital market transactions, due diligence and restructuring. He is also wellknown for advising customers on strategic issues related to acquisitions of construction and engineering companies.	Mr. Huzefa Dawood Ghadiali is associated with the Company since last 5 years. He is having a wide range of expertise in the field of Accounts, Finance and Taxation.	Mr. Siraj Umar Furniturewala is associated with the Company since last 5 years. He is a budding entrepreneur. He has vast experience and knowledge to manage the Management of the Company.
Directorships in other Public Limited Companies (excluding foreign Companies, private Companies & Section 8 Companies)	Nil	Nil	Nil
Membership of Committees/Chairmanship in other Public Limited Companies	Nil	Nil	Nil

Name of Director	Mr. Tabrez Shafiahmed Shaikh	Mr. Huzefa Dawood Ghadiali	Mr. Siraj Umar Furniturewala
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Listed entities from which the director has resigned in the past three years.	None	None	None
No. of Board Meetings attended during the period from April 01, 2023 till date of Notice. (for F.Y. 2023-24)	6	6	4
No. of Equity Shares held	1320 Equity Shares	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Tabrez Shafiahmed Shaikh is related to Mr. Parvez Shafee Ahmed Shaikh, and Mr. Humayun Ahmed Shafi Ahmed Shaikh, the Whole-time Directors of the Company	None	None
Skills and capabilities required for the role of Independent Director	NA	Mr. Huzefa Dawood Ghadiali possesses the relevant skills and capabilities for the role of Independent Directors. He is having a wide range of expertise in the field of Accounts, Finance and Taxation.	Mr. Siraj Umar Furniturewala possesses the relevant skills and capabilities for the role of Independent Directors. He is a budding entrepreneur. He has vast experience and knowledge to manage the Management of the Company.

Note: Pursuant to Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.