



Studds Accessories Limited

Regd. and Corp. Office: Plot No. 918, Sector 68, IMT, Faridabad-121004, Haryana

CIN: U25208HR1983PLC015135

Website: www.studds.com; **Email:** secretarial@studds.com

Ph. No.: 0129-4296500

NOTICE is hereby given that the 43rd (Forty Third) Annual General Meeting ("AGM") of the members of **Studds Accessories Limited** ("the Company") will be held on Saturday on 6th day of September, 2025 at 4:00 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS

1. **To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors along with its annexures and notes thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended on March 31, 2025 and the report of Auditors and notes thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2025, including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors along with its annexures and notes thereon, be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended on March 31, 2025 including Balance Sheet as on that date, the Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended on that date and the report of Auditors and notes thereon, be and are hereby received, considered and adopted."

2. **To declare Final Dividend of Rupees Two and Fifty Paise (2.5) per Equity Share (i.e. 50% on Paid up Value of Rs. 5/- each) for the Financial Year 2024-25, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the recommendation of Board of Directors, dividend of Rs. 2.5/- (Rupees Two and fifty paise Only) per equity share (having face value of Rs. 5/- per equity share) at the rate of 50% on the paid-up equity share capital of Rs. 19,67,67,000/- of the Company for the Financial Year ended on 31st March 2025, aggregating amounting to Rs. 9,83,83,500/- (Rupees Nine Crore Eighty-Three Lakh Eighty-Three Thousand and Five

Hundred Only) be and is hereby declared and that the said Dividend be distributed out of the Profits of the Company for the financial year ended on 31st March, 2025.

RESOLVED FURTHER THAT the dividend to be paid to the shareholders whose names appear in the Register of Members/ Beneficial Owners of the Company as on the closing business hours of August 30, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

3. **To re-appoint Mr. Madhu Bhushan Khurana (DIN: 00172770) who retires by rotation and who has attained the age of seventy years, and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Madhu Bhushan Khurana (DIN: 00172770), who has attained the age of seventy years and who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

4. **Appointment of Chandrasekaran Associates, Company Secretaries as Secretarial Auditor of the Company for a term of Five (5) Consecutive Years**

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

"RESOLVED THAT pursuant to provisions of Section 179(3) and 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s), re-enactment(s) thereof for time being in force and circular(s) issued thereunder from time to time) and based on the recommendation of the Audit Committee and Board of Directors, the approval of the members of the Company be and is hereby accorded for appointment of Chandrasekaran Associates, Company Secretaries, a peer reviewed firm (Firm Registration No. P1988DE002500) with 'The Institute



of Company Secretaries of India', as Secretarial Auditor of the Company for a term of five (5) consecutive years from the financial year 2025-26 to 2029-30 to conduct the audit of the secretarial and related records at a Fee amounting to Rs. 4,00,000/- plus reimbursement of out of pocket expenses and taxes for the FY 2025-26 and the Board of Directors (including Audit Committee thereof or any person(s) authorized by the Board or Committee) be and is hereby authorised to fix and pay the Secretarial Audit Fee as may be deemed fit for the remaining tenure as may be mutually agreed between the Board of Directors (which term shall include Audit Committee thereof or any person(s) authorized by the Board or committee) and Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors (including any Audit Committee thereof or any person(s) authorized by the Board or Committee) of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient in connection therewith or incidental thereto, to give effect to this resolution."

5. Approval of a Related Party Transaction

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

"RESOLVED FURTHER THAT pursuant to the provisions of section 188 (1) (f) of the Companies Act, 2013 ("the Act") read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any (including any statutory modification(s), re-enactment(s) thereof for time being in force and circular(s) issued thereunder from time to time) and other applicable provisions of the Listing Regulations and based on the recommendation of the Audit Committee and the Board of Directors, the consent of the members be and is hereby accorded for approving the payment of the remuneration and to pay monthly remuneration upto Rs. 3,65,826/- (Rupees Three Lakh Sixty-Five Thousand Eight Hundred and Twenty-Six) including other perquisites, benefits and allowances for the Financial Year 2025-26 which is exceeding the threshold limit as prescribed in rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014 to Ms. Chand Khurana who is relative of Mr. Madhu Bhushan Khurana, Chairman and Managing Director and Mr. Sidhartha Bhushan Khurana, Managing Director and Ms. Shilpa Arora, Whole-time Director of the Company and who is holding an office or place of profit in the company, to hold and continue to hold an office or place of profit in the company for a period of 5 (five) consecutive years with effect from July 1, 2025 to June 30, 2030 and her remuneration may be modified or increased as may be approved by the Board of Directors of the company (which term shall include Audit Committee thereof) upto a maximum limit of INR 80 Lakhs per annum including such other allowances, perquisites, benefits and amenities as applicable to the Company's Executive in the similar grade as per Company's policy and on the terms

and conditions as detailed in the Explanatory Statement annexed hereto in accordance with applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify the terms and conditions including designation/remuneration of Ms. Chand Khurana within the above said limit as approved by the members of the Company and also authorized to do all the acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary, statutory or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

6. Approval of a Related Party Transaction

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

"RESOLVED FURTHER THAT pursuant to the provisions of section 188 (1) (f) of the Companies Act, 2013 ("the Act") read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any (including any statutory modification(s), re-enactment(s) thereof for time being in force and circular(s) issued thereunder from time to time) and other applicable provisions of the Listing Regulations and based on the recommendation of the Audit Committee and the Board of Directors, the consent of the members be and is hereby accorded for approving the payment of the remuneration and to pay monthly remuneration upto Rs. 1,94,557/- (Rupees One Lakh Ninety-Four Thousand Five Hundred Fifty-Seven) including other perquisites, benefits and allowances for the Financial Year 2025-26, not exceeding the threshold limit as prescribed in rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014 to Ms. Garima Khurana who is relative of Mr. Sidhartha Bhushan Khurana, Managing Director of the Company and who is holding an office or place of profit in the company, to hold and continue to hold an office or place of profit in the company for a period of 5 (five) consecutive years with effect from July 1, 2025 to June 30, 2030 and her remuneration may be modified or increased (even when exceeding the threshold limit as prescribed in the rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014) as may be approved by the Board of Directors of the company (which term shall include Audit Committee thereof) upto a maximum limit of INR 50 Lakhs per annum including such other allowances, perquisites, benefits and amenities as applicable to the Company's Executive in the similar grade as per Company's policy and on the terms and conditions as detailed in the Explanatory Statement annexed hereto in accordance with applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and



modify the terms and conditions including designation/ remuneration of Ms. Garima Khurana within the above said limit as approved by the members of the Company and also authorized to do all the acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary, statutory or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

7. Approval for continuation of payment of remuneration to executive directors who are promoters of the Company in excess of the threshold limit as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") and the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder ("Act") (including any statutory modification(s), re-enactment(s) thereof for time being in force and circular(s) issued thereunder from time to time) and the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee (NRC) and Audit Committee (AC) of the Company and the Board of Directors, the consent of the Members be and is hereby accorded for the continuation of payment of remuneration, which falls in excess of threshold limits as prescribed under Regulation 17(6)(e) of the Listing Regulations to Mr. Madhu Bhushan Khurana,

Executive Director - Chairman and Managing Director, Mr. Sidhartha Bhushan Khurana, Executive Director- Managing Director, Ms. Shilpa Arora, Executive Director -Whole-time Director as per their existing applicable terms and conditions as approved by the shareholders in their 38th Annual General Meeting held on September 29, 2020 for period upto September 30, 2025 and in the Extra-Ordinary General Meeting dated December 17, 2024 for a period starting from October 1, 2025 to September 30, 2030 (both days inclusive) for Mr. Madhu Bhushan Khurana and 42nd Annual General Meeting held on September 30, 2024 for Mr. Sidhartha Bhushan Khurana for period upto March 31, 2028 and Ms. Shilpa Arora for period upto August 23, 2029, notwithstanding the aggregate annual remuneration of all Executive Directors taken together exceeds 5% of the Net Profits of the Company calculated as per the provisions of section 198 of the Act, in any financial year till the expiry of their current term, in terms of the provisions of Regulation 17(6) (e) of the Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds, matters and things as may be deemed proper, necessary, or expedient or incidental for giving effect to this Resolution and to take all such steps as may be necessary, statutory or otherwise and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By the order of Board
For **Studds Accessories Limited**

Madhu Bhushan Khurana

Chairman and Managing Director

Faridabad, June 28, 2025

DIN: 00172770



NOTES:**Virtual Meeting**

1. The Ministry of Corporate Affairs ("MCA"), Government of India vide Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and the latest dated September 19, 2024 and the relevant circulars issued by the Securities and Exchange Board of India ('collectively referred to as Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the members/shareholders of the Company at a common venue. In compliance with the provisions of the Companies Act, 2013 ("The Act"), and Circulars, the 43rd AGM of the Company is being held and providing facilities in respect of: (a) voting through remote e-voting; (b) participation in the AGM through VC/ OAVM facility; (c) e-voting during the AGM. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND LISTING REGULATION THROUGH VC/ OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

Explanatory Statement

3. The Explanatory Statement pursuant to Section 102 of the Act read with Regulation 17(11), setting out the material facts and reasons concerning the special businesses under Item No. 4 to 7 of the Notice is annexed hereto. Further, the relevant details for item No 3, 4 and 7, pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') ('SS-2') and notified by the MCA, in respect of Auditor, Directors seeking reappointment, remuneration approval are also annexed hereto and forms part of this Notice as **Annexure-A**. Requisite declarations have been received from the Director seeking re-appointment. The Board of Directors have considered and decided to include Item No. 4 to 7 as given above, as Special Businesses in the forthcoming AGM as it is unavoidable in nature.

Authorised Representative

4. Institutional/Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.), who are Members of the Company, are encouraged to attend and vote at the 43rd AGM through VC/OAVM facility. Corporate/Institutional Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified scanned copy of the Board Resolution/ Authority Letter (PDF/JPG format) to the Scrutiniser by e-mail at rupesh@cacsindia.com with a copy marked to delhi@in.mpms.mufig.com.

Dispatch of Annual Report

5. In accordance with the circulars issued by MCA and SEBI read with Sections 101 and 136 of the Act and relevant Rules made thereunder, the Notice of the 43rd AGM along with the Annual Report 2024-25 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depository Participants (DP)/ Registrar & Share Transfer Agent (RTA), unless any member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report 2024-25 to those members who request the same at secretarial@studds.com mentioning their Folio No. / DP ID and Client ID. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website including the exact path from where the Annual Report for financial year 2024-25 can be accessed. Thereby, the Annual Report including the Notice convening the 43rd AGM has been uploaded on the website of the Company at <https://www.studds.com/investor-relations/annual-report> and can also be accessed on the websites of the RTA i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (here in after refer as 'MUFG' or MUFG Intime or 'RTA') at <https://instavote.linkintime.co.in>.
6. Members/ Shareholders who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.) by sending an email to Company Secretary of the Company at secretarial@studds.com and/or by sending a request to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) Registrar and Share Transfer Agent ('RTA') through email at delhi@in.mpms.mufig.com or contact 011-49411000. Members/ Shareholders holding shares in demat form are requested to register their e-mail address with their DP only. In case of any queries / difficulties in registering the e-mail ids with their DPs, Members may write to the Company's RTA. The



registered e-mail address will be used for sending future communications.

7. The Notice of AGM and Annual Report will be sent to those Members/ Shareholders whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on close of business hours on August 8, 2025.

Procedure for inspection of documents

8. Documents referred in this accompanying Notice of the 43rd AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee on all working days except Saturday, during normal business hours 09:00 A.M. to 05:00 P.M. (IST) from the date of circulation of this Notice up to the date of AGM. Members who wish to inspect such documents can send their requests to the Company at secretarial@studds.com by mentioning their name and Folio number/ DP ID and Client ID.

During the AGM, the following documents shall be available for inspection upon login at <https://instameet.in.mpms.mufig.com>:

- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act;
- The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act; and
- such other documents referred in the Notice of this AGM and explanatory statement thereto, will be available electronically for inspection by the members.

Speaker Registration - Procedure to raise questions or seek clarifications with respect to Annual Report

9. Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at secretarial@studds.com. Only those speaker registration requests received till 05:00 P.M. (IST) on Saturday, August 30, 2025, shall be considered and allowed as speakers during the AGM.
10. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.

Communication made to members during the year

11. Members may note that during the financial year 2024-25, the company has sent various communications to the shareholders of the company along with key communications outlined below:

- a) Sent multiple communication to physical shareholders requesting for dematerialisation of shares.
- b) Sent communication to shareholder for participation in offer for sale vide letter dated November 25, 2024 and December 4, 2024;
- c) Issued Pre-Bonus Intimation to physical shareholders requesting them to dematerialise their respective shares for credit of bonus shares and intimating them about the allotment of bonus shares and informed if not dematerialise would be credited to the Escrow Account;
- d) Issued Post Bonus Intimation to all shareholders intimating them about Credit of Bonus shares in their respective demat account in case of demat shareholders and to escrow account in case of physical shareholders vide letter dated January 27, 2025. Through such intimation letter, Company again requested the physical shareholders for dematerialization of shares; and
- e) Request for information from Non-Resident Indian (NRI) Shareholders seeking information for investment made by them in our company (i.e. repatriable or non-repatriable) and request for submission of related FC-TRS filings to the Company, vide emails dated February 20, 2025, February 28, 2025 and March 21, 2025 and so on.

Advisory for Members

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
13. Ministry of Corporate Affairs vide its notifications dated September 10, 2018, mandated that securities of unlisted public companies can be transferred only in dematerialized form w.e.f. October 02, 2018. Accordingly, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, members/ shareholders are requested to dematerialize the shares held by them in physical form. The ISIN No. for the Equity Shares of the Company is INE00Q601028.
14. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar to record additional details of members, including their PAN details, e-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details if not mapped yet to the Company or to the Registrar. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, mobile number,



PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs only and not to the Company or MUFG Intime in case the shares are held in electronic form and to the Registrar at delhi@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

Nomination facility

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR – 3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://www.studds.com/investor-relations>. Members are requested to submit the requisite form to their DPs in case the shares are held in electronic form and to the Registrar at delhi@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio no. Members/ Shareholders who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered /Corporate Office address.
16. Non-Resident Indian members/shareholders are requested to inform RTA, immediately of: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
17. SEBI vide its Master circular for online Dispute Resolution SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023, as amended, prescribed a mechanism for online resolution of dispute in the Indian Securities Market which harnesses online conciliation and online arbitration for the resolution of disputes. As per this circular, dispute between investors and listed companies including their Registrar and Share Transfer Agent will be resolved in accordance with the SEBI Circular. The said circular mandates the listed entities to enroll on the Online Dispute Resolution Portal ("ODR") portal within the timelines prescribed therein. Accordingly, the Company shall enroll in the ODR Portal immediately upon listing of its shares on the stock exchange(s).
18. SEBI vide its Master circular dated SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 as amended, has mandated registration of PAN, KYC details (viz., i. Contact Details, ii. Mobile Number, iii. Bank Account Details, iv. Signature) and Choice of Nomination, by holders of physical securities. Members who hold shares in physical form and whose folios are not updated with any of the above details are requested to update KYC and get shares dematerialised.
19. Members are requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA, on or before Wednesday, August 27, 2025 so that the KYC details can be updated in the folios before the cut-off date of Saturday, August 30, 2025. ISR Forms can be accessed from our website at <https://www.studds.com/investor-relations/shareholders-information>.
20. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities held in physical form or dematerialised form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022 read with SEBI master circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable laws of the Companies Act, 2013, has clarified that companies, with immediate effect, shall issue securities only in demat mode while issuance of securities or processing any investor service requests including Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to demat mode.
21. Any kind of Investor request/communication may be addressed to the RTA of the Company viz. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel: 011 - 49411000, e-mail: delhi@in.mpms.mufg.com.

SEBI mandate on issuance of securities only in demat mode

Procedure for Remote e-Voting and e-voting during the AGM

22. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 on General Meetings issued by ICSI, as amended from time to time and Listing Regulations read with the applicable Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted as mentioned in the Notice of the AGM. For this purpose, the Company has appointed MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), as the authorised agency for facilitating voting

SEBI mandate on KYC Compliance

18. SEBI vide its Master circular dated SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 as amended, has mandated registration of PAN, KYC details (viz., i. Contact Details, ii. Mobile Number, iii. Bank Account Details, iv. Signature) and Choice of Nomination, by holders of physical securities. Members who hold shares in physical



through electronic means. The facility of casting votes by a Member using remote e-Voting prior to the AGM or e- voting during the AGM will be provided by MUFG.

23. Remote e-voting - Key Dates

Cut-off date	
(The date for determining the voting rights of the members/ beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the mentioned Record Date)	Saturday, August 30, 2025
Remote e-voting period	
(Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location)	
Start Date and Time	Wednesday, September 3, 2025, 09:00 A.M. (IST)
End Date and Time	Friday, September 5, 2025, 05:00 P.M. (IST)

24. A person who is not a member as on the cut-off date i.e. Saturday, August 30, 2025 should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting prior to the AGM or e- voting during the AGM. Any non-individual member or member who acquires shares of the Company and becomes a member of the Company after the despatch of the Notice and holding shares as on the cut-off date i.e. Saturday, August 30, 2025, may obtain the User ID and Password by sending a request at delhi@in.mpms.mufg.com.
25. The remote e-Voting period commences on Wednesday, September 3, 2025, 09:00 A.M. (IST) and ends on Friday, September 5, 2025, 05:00 P.M. (IST). The remote e-Voting module shall be disabled by MUFG Intime for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Saturday, August 30, 2025.
26. Members/Shareholders desiring any information/ clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at secretarial@studds.com at least seven days in advance to enable the management to keep information ready at the AGM. Members/Shareholders desiring to seek information/ clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by MUFG Intime India Private Limited.
27. Members will be provided with the facility for voting through e-Voting at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-voting will also be eligible to participate at the AGM but shall not be entitled to cast their vote on such resolution(s) again. In case of voting by both the modes, vote cast through remote e-Voting will be considered final and e-Voting at the AGM will not be considered.
28. The Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. Thereby, the remote e-Voting module on the day of the AGM shall be disabled by MUFG for voting after 15 minutes of the conclusion of the Meeting. The members will be able to view the live proceedings at <https://instameet.in.mpms.mufg.com>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee and Auditors, etc. who are allowed to attend the AGM without restriction on account of a first come first served basis.
29. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
30. The attendance of the members/shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
31. **Instructions for Remote E-Voting**
- Login method for Individual shareholders holding securities in demat mode is given below:
- INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL**
- METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility**



Shareholders who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter User ID and Password. Click on "Login".
- 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.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- Proceed with updating the required fields.
- Post successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- Visit URL: <https://www.evoting.nsdl.com>.
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
 - Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
 - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL

METHOD 1 - Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- Click on New System Myeasi Tab.
- Login with existing my easi username and password.
- After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>.
- Proceed with updating the required fields.
- Post registration, user will be provided username and password.
- After successful login, user able to see e-voting menu.
- Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- Visit URL: <https://www.cdslindia.com>.
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
- After successful authentication, click on "Link In Time / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.





INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website.
- After Successful login, user shall navigate through "e-voting" option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

LOGIN METHOD FOR SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE /

NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is **Event No + Folio Number** registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN).

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **NSDL form**, shall provide 'D' above.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

- Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- Enter Image Verification (CAPTCHA) Code.
- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- Click on "**Login**" under '**SHARE HOLDER**' tab.

- User ID: Enter your User ID.
- Password: Enter your Password.
- Enter Image Verification (CAPTCHA) Code.
- Click "Submit".

- Cast your vote electronically:

- After successful login, you will be able to see the "Notification for e-voting".
- Select 'View' icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- Visit URL: <https://instavote.linkintime.co.in>.
- Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund".
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.



- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote).

STEP 2 – Investor Mapping

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on **"Investor Mapping"** tab under the Menu Section.
- Map the Investor with the following details:
 - 'Investor ID' –
 - NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678.
 - CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 'Investor PAN' - Enter your 10-digit PAN.
 - 'Power of Attorney' - Attach Board resolution or Power of Attorney.
 *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
 - Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on **"Votes Entry"** tab under the Menu section.
- Enter the **"Event No."** for which you want to cast vote.
 Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter **"16-digit Demat Account No."** for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the "Notification for e-voting".
- Select **"View"** icon for **"Company's Name / Event number"**.
- E-voting page will appear.
- Download sample vote file from **"Download Sample Vote File"** tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request to **Mr. Rajiv Ranjan, Senior Assistant Vice President at enotices@in.mpms.mufg.com or contact on: - Tel: 022 - 4918 6000.**

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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.
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.



**Forgot Password:****Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>.

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on **"SUBMIT"**.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is **Event No + Folio Number** registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>.

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab.
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on **"SUBMIT"**.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the shareholders are advised to use 'Forgot User ID' and 'Forgot Password' option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

32. Instructions for attending AGM and e-voting during the AGM**Login method for shareholders to attend the General Meeting through InstaMeet:**

- Visit URL: <https://instameet.in.mpms.mufg.com> & click on **"Login"**.
- Select the "Company Name" and register with your following details:
- Select Check Box - DematAccount No./Folio No./PAN
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number**.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.
 - Mobile No:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile no.
 - Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile no.

- Click **"Go to Meeting"**

You are now registered for InstaMeet, and your attendance is marked for the meeting.



Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email id) received during registration for InstaMeet.
- Click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 - 4918 6000 / 4918 6175.

E-voting results

- The Board of Directors has appointed Mr. Rupesh Agarwal (Membership No. A16302/CP No. 5673) or failing him, Mr. Shashikant Tiwari (Membership No. F11919/CP No. 13050) or failing him, Mr. Lakhan Gupta (Membership No. F12682/CP No. 26704), Partners of Chandrasekaran Associates, Company Secretaries, as Scrutiniser to scrutinise the remote e-Voting process and e-voting at the AGM in a fair and transparent manner and they have communicated their willingness for their appointment and will be available for the said purpose.
- The Scrutiniser, after scrutinizing the voting through remote e-voting and e-voting at the AGM, shall make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or any other person authorised by the Chairman in writing. The Chairman or the authorized person shall declare the voting results within two working days/three days from the conclusion of the AGM, whichever is earlier, as prescribed under the Listing Regulations/Act. The voting results declared shall be available on the website of the Company at www.studds.com; on the website of MUFG at www.in.mpms.mufg.com and as applicable and shall also be displayed on the Notice board at the Registered Office and Corporate Office of the Company.
- The transcript of the forthcoming Annual General Meeting scheduled on September 6, 2025, shall be made available on the website of the Company <https://www.studds.com/investor-relations>.

Dividend related Information

- If the dividend as recommended by the Board of Directors is declared at the Annual General Meeting, payment of



such dividend shall be made as per the provisions of the Companies Act, 2013 and Listing regulations read with circulars issued in this regard to all Members / Beneficial Owners whose names appear as member(s) in the Register of Members/ Beneficial Owners of the Company as of the close of business hours on August 30, 2025. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DPs only, as the Company or its RTA cannot act on any request received directly on the same.

NOTE: AS PER SEBI REQUIREMENTS, EFFECTIVE 1ST APRIL, 2024, COMPANIES ARE ALLOWED TO MAKE DIVIDEND PAYMENTS ONLY IN ELECTRONIC MODE. MEMBERS ARE ONCE AGAIN REMINDED TO UPDATE THEIR PAN, KYC DETAILS, AND CHOICE OF NOMINATION BY SUBMITTING THE RELEVANT ISR FORMS BEFORE THE CUT-OFF DATE TO ENSURE TIMELY CREDIT OF DIVIDENDS.

TDS related information

37. Pursuant to the relevant provisions of Income Tax Act, 1961 as amended by Finance Act, 2020 ('IT Act'), dividend income is taxable in the hands of shareholders, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates under the IT Act. Your Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend if the dividend as recommended by the Board of Directors is declared at this 43rd Annual General Meeting. The shareholders are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their Depository Participant(s).
38. A resident individual shareholder holding a valid PAN and having total estimated tax liability as NIL can submit duly signed declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sharing duly filled and signed documents to MUFG at delhi@in.mpms.mufg.com with a copy mark to company at secretarial@studds.com on or before Wednesday, August 27, 2025. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
39. For resident shareholders (other than individual) holding a valid PAN and not subject to withholding tax under Section 194 of the IT Act, can submit duly signed declaration along with other documents as sought separately to avail the benefit of non-deduction of tax at source by sharing duly filled and signed documents to MUFG at delhi@in.mpms.mufg.com with a copy mark to company at secretarial@studds.com on or before Wednesday, August 27, 2025. Shareholders are requested to note that in case their PAN is not registered or invalid or inoperative, the tax will be deducted at a higher rate of 20%.
40. For a Non-resident shareholder including Foreign Portfolio Investors, applicable withholding tax rate is either 20% (plus applicable surcharge and 4% cess) as per the IT Act in or the tax rate as specified in the tax treaty, subject to providing necessary documents i.e. no permanent establishment and beneficial ownership etc., declaration, tax residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sharing duly filled and signed documents to MUFG at delhi@in.mpms.mufg.com with a copy mark to company at secretarial@studds.com on or before Wednesday, August 27, 2025.
41. As per the NSDL Circular No. NSDL/CIR/II/03/2023 dated January 11, 2023, the Resident Non-Individual Members such as Insurance Companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non- Individual Members such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before Wednesday, August 27, 2025.

For further details and formats of declaration, please refer to FAQs on Taxation of Dividend Distribution available at Company's website at <https://www.studds.com/investor-relations/shareholders-information>.

Information relating to unpaid or unclaimed dividends (Investor Education and Protection Fund)

42. Attention of the Members/Shareholders is drawn to the provisions of Section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, which specifies that the dividend which remains unpaid/unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. In case of those members who have not claimed or encashed the dividend/dividend warrant(s) consecutively for last seven consecutive financial years, the Company shall proceed to transfer the respective shares to IEPF account in terms of IEPF rules. During the Financial Year 2024-25, the Company has transferred the unpaid/unclaimed dividend against dividend amount related to FY 2016-17 for an amount of Rs. 94,500/- to the Investor Education and Protection Fund ('IEPF') However, no shares were eligible to transfer to the IEPF during FY 2024-25 as there were no shareholders whose dividend has remained unpaid/unclaimed for last seven consecutive financial years.
43. Members may note that the equity shares as well as unclaimed dividend amount transferred to IEPF can be claimed back. Concerned member / investor are advised to visit the weblink: <http://www.iepf.gov.in/IEPF/refund.html>



or contact MUFG for lodging their claim for refund of equity shares and/or dividend amount from the IEPF Authority.

44. The dividend details with due dates for transfer to IEPF and shareholder wise details of the unpaid or unclaimed amounts lying with the Company as on 31st March, 2025 are available on the website of the Company at <https://www.studds.com/investor-relations/unclaimed-dividend-iefp>.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE ACT AND SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS

ITEM NO. 3

Pursuant to provisions of Section 152 of the Act, 2013, Mr. Madhu Bhushan Khurana (DIN: 00172770) is liable to retire by rotation at this Annual General meeting. Mr. Madhu Bhushan Khurana, being eligible had offered himself for the re-appointment. Based on the recommendation of Nomination and Remuneration Committee, the Board had approved and recommended his re-appointment at their meeting held on June 28, 2025.

Mr. Madhu Bhushan Khurana who has attained the age of seventy years, provides valuable insights and vision for the Company's sustained growth initiatives and plans. He has constantly provided the leadership and guidance to qualified and well experienced professionals across all key functions of the organisation to enable them to add value to the Company's growth. He has played an instrumental role in growth of the Company. His presence on the Board is essential and beneficial to the Company.

Since, Mr. Madhu Bhushan Khurana is aged 76 years, it requires approval of shareholders by special resolution. The terms and conditions of his appointment had already been approved by the shareholders in their 38th Annual General Meeting held on September 29, 2020 for a term of five (5) years which is expiring on September 30, 2025 and in the Extra-Ordinary General Meeting held on December 17, 2024 for a further term of 5 (five) consecutive years effective from October 1, 2025 to September 30, 2030 (both days inclusive).

Except Mr. Madhu Bhushan Khurana, Mr. Sidhartha Bhushan Khurana and Ms. Shilpa Arora, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the proposed resolution set out at item no. 3 of the Notice.

The Board recommends the resolution as set out in item no. 3 of the Notice for approval by the members as a Special Resolution as his presence on the Board is essential and beneficial to the Company.

ITEM NO. 4

Pursuant to Regulation 24A of Listing Regulations, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the appointment of Secretarial Auditor:

- (a) Is required to be approved by the shareholders of the Company at the Annual General Meeting; (b) In case of a Secretarial Audit Firm – cannot be for more than two consecutive terms of 5 (five) years each.

In accordance with the provision of above stated law and current status of the company i.e. "To be Listed" and based on the recommendation of the Audit Committee, the Board of Directors in their meeting held on June 28, 2025 had approved and recommended the appointment of Chandrasekaran Associates, Company Secretaries (Firm Registration Number : P1988DE002500) as the Secretarial Auditor of the company for a term of five (5) consecutive years (from the financial year 2025-26 to 2029-30) to conduct the audit of the secretarial and related records at a remuneration (Secretarial Audit Fee) amounting to Rs. 4,00,000/- plus out of pocket expenses and taxes for the FY 2025-26 and the same may be modified for the remaining tenure (i.e. From FY 2026-27 to 2029-30) as may be mutually agreed between the Board of Directors (which term shall include Audit Committee thereof or any person(s) authorized by the Board or committee) and the Secretarial Auditor. The remuneration proposed to be paid to the Secretarial Auditor is and shall be commensurate with the services to be rendered by them during the said tenure and is based on the knowledge, expertise, industry experience, time and efforts required to be put by them. The appointment is subject to approval of the shareholders/members of the company.

Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditor under various regulations and other permissible non audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

Chandrasekaran Associates, Company Secretaries ("CACS"), located in the political capital of India, New Delhi, is a firm of Company Secretaries having professional experience spanning over more than 36 years specializing in Secretarial Audit, Due Diligence, Assurance Audit, Corporate Compliance Management, Representation services and Transaction Advisory Services to the Corporates on various matters. The firm has been providing consultancy and Secretarial Audit to reputed multinational companies, listed companies including part of NIFTY50 / SENSEX and large corporate houses in various sectors.

Chandrasekaran Associates, Company Secretaries have provided their consent to be appointed as Secretarial Auditor of the Company for a term of five (5) consecutive financial years (FY) commencing from FY 2025-26 to FY 2029-30 and also confirmed that they are not disqualified to be appointed as Secretarial Auditor of the Company and have confirmed that if appointed, their appointment will be in accordance with Section 204 read with Regulation 24A of Listing Regulations. They also confirmed that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India (ICSI) and hold a valid certificate issued by the Peer Review Board of the ICSI.





The Audit Committee and the Board of Directors, while recommending the appointment of Chandrasekaran Associates, Company Secretaries as the Secretarial Auditor of the Company, have also taken into consideration, including but not limited to, competency of the audit team, efficiency, overall audit approach, the credentials of the firm and partners, proven track record, Independence and their eligibility criteria prescribed under the Act and Listing Regulations.

None of the Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise in the proposed resolution set out at item No. 4 of the Notice.

The Board of Directors thereby recommends passing of the resolution as set out under Item No. 4 of this Notice for approval of the members as an Ordinary Resolution for the approval of appointment of Chandrasekaran Associates including their remuneration.

ITEM NO. 5

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transaction(s) exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and if the transaction is other than in ordinary course of business and on arm's length basis.

As per above said provisions, the appointment of related party to any office or place of profit at monthly remuneration exceeding two and half lakh rupees requires approval of the shareholders by passing an ordinary resolution.

Accordingly, the payment of remuneration which is exceeding the above said limit, to Ms. Chand Khurana, who is related to Mr. Madhu Bhushan Khurana, Mr. Sidhartha Bhushan Khurana and Ms. Shilpa Arora and also part of promoter group of the Company, and holding an office or place of profit in the Company, is placed before the members for their approval. The Board of Directors in their meeting dated June 28, 2025 has recommended for approval of payment of remuneration which is exceeding the threshold limit stated above and subject to the limit of INR 80 Lakhs per annum including such other allowances, perquisites, benefits and amenities. However, the transaction is in ordinary course of business and on arm's length basis.

Brief Profile of Ms. Chand Khurana

Ms. Chand Khurana (aged 75 years) is the Vice President of Harness Stitching Department of the Company. She is responsible for overseeing and providing guidance for all functions related to sampling, production planning, cutting, sewing, finishing, style analysis etc.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the particulars of the transaction with **Ms. Chand Khurana**, a related party are mentioned as under:

1. Name of the Related Party: Ms. Chand Khurana.
2. Name of the director or key managerial personnel who is related along-with nature of relationship:
 - (a) Mr. Madhu Bhushan Khurana, Chairman and Managing Director being her spouse;
 - (b) Mr. Sidhartha Bhushan Khurana, Managing Director being her son; and
 - (c) Ms. Shilpa Arora, Whole-time Director being her daughter.

Ms. Chand Khurana is also part of Promoter Group of the Company.

3. Nature, Material Terms, Monetary Value and Particulars of the Contract or arrangement:

Ms. Chand Khurana is holding an office or place of profit as Vice President – Harness Stitching Department of the Company. She is responsible for functioning of all activities related to harness and Stitching. Her instrumental role has been central to the Company's growth trajectory. Her continued engagement is not only essential but also pivotal in sustaining and propelling the business and operations forward. Considering her qualification, experience and present role, prescribed threshold in the Act is not commensurate, hence requires approval of members on terms & conditions as mentioned below:

Monetary and other Terms of appointment:

Term	Five Years commencing from July 1, 2025 to June 30, 2030.
Gross Salary	Rs. 3,18,175/- p.m.
Variable Pay-out	Quarterly Incentive – Sales Based.
Other Benefits	Perquisites, Other Benefits & Allowances inclusive of such as: Contribution to Provident Fund, Fuel Reimbursement, Medical Allowances, Special Allowances, Bonus etc. as applicable to the Company's Executives in the similar grade as per Company's policy.
CTC	Rs. 3,65,826/- p.m. (effective from April 1, 2025 unless modified).

4. Other information relevant or important for the members to take a decision on the proposed resolution- As per information stated in the explanatory statement.

The above said appointments are not material related party transactions to the Company. Accordingly, the approval of members in terms of Regulation 23 of the Listing Regulations is not required to be taken for this matter.

Mr. Madhu Bhushan Khurana, Mr. Sidhartha Bhushan Khurana and Ms. Shilpa Arora are related to Ms. Chand Khurana and they and their respective relatives may deem to be interested in the resolution No. 5 of this accompanying Notice to the extent of their shareholding in the Company, if any.



None of the other Director(s) or Key Managerial Personnel(s) of the Company and their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution set out at item no. 5 of the Notice.

The Board recommends the resolution as set out in item no. 5 of the Notice for approval by the members as an Ordinary Resolution.

ITEM NO. 6

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transaction(s) exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and if the transaction is other than in ordinary course of business and on arm's length basis.

As per above said provisions, the appointment of related party to any office or place of profit at monthly remuneration exceeding two and half lakh rupees requires approval of the shareholders by passing an ordinary resolution.

However, the payment of remuneration to Ms. Garima Khurana, who is related to Mr. Sidhartha Bhushan Khurana and also part of promoter group of the Company and holding an office or place of profit in the Company is not exceeding the above said limit as stated above. But as an abundant caution and for better governance practices, the payment of remuneration to Ms. Garima Khurana is placed before the members for their approval by the Board. The Board of Directors in their meeting dated June 28, 2025 has recommended for approval of payment of remuneration even when exceeding the threshold limit stated above but subject to the limit of INR 50 Lakhs per annum including such other allowances, perquisites, benefits and amenities. However, the transaction is in ordinary course of business and on arm's length basis.

Brief Profile of Ms. Garima Khurana

Ms. Garima Khurana (aged 45 years) is the Senior Manager of Creative and Graphic Department of the company. She is responsible for performing all functions related to design and development of the product including conceptualizing design, brand recognition etc.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the particulars of the transaction with **Ms. Garima Khurana**, a related party are mentioned as under:

1. Name of the Related Party: Ms. Garima Khurana.
2. Name of the director or key managerial personnel who is related alongwith nature of relationship:
 - (a) Mr. Sidhartha Bhushan Khurana, Managing Director being her spouse.

Ms. Garima Khurana is also part of Promoter Group of the Company.

3. Nature, Material Terms, Monetary Value and Particulars of the Contract or arrangement:

Ms. Garima Khurana is holding an office or place of Profit as Sr. Manager – Creative and Graphic Department of the Company. She is responsible for functioning of Product Design and Development in the Company. Her continued engagement is not only essential but also pivotal in sustaining and propelling the business and operations forward. Considering her qualification, experience and present role, prescribed threshold in the Act is not commensurate, hence requires approval of members on terms & conditions as mentioned below:

Monetary and other Terms of appointment:

Term	Five Years commencing from July 1, 2025 to June 30, 2030.
Gross Salary	Rs. 1,67,231/- p.m.
Variable Pay-out	Quarterly Incentive – Sales Based.
Other Benefits	Perquisites, Other Benefits & Allowances inclusive of such as: Contribution to Provident Fund, Fuel Reimbursement, Medical Allowances, Special Allowances, Bonus etc. as applicable to the Company's Executives in the similar grade as per Company's policy.
CTC	Rs. 1,94,557/- p.m. (effective from April 1, 2025 unless modified).

4. Other information relevant or important for the members to take a decision on the proposed resolution- As per information stated in the explanatory statement.

The above said appointments are not material related party transactions to the Company. Accordingly, the approval of members in terms of Regulation 23 of the Listing Regulations is not required to be taken for this matter.

Mr. Sidhartha Bhushan Khurana is related to Ms. Garima Khurana, and their respective relatives may deem to be interested in the resolution No. 6 of this accompanying Notice to the extent of their shareholding in the company, if any.

None of the other Director(s) or Key Managerial Personnel(s) of the Company and their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution set out at item no. 6 of the Notice.

The Board recommends the resolution as set out in item no. 6 of the Notice for approval by the members as an Ordinary Resolution.

**ITEM NO. 7**

As per Regulation 17(6)(e) of Listing Regulations, the fees or compensation payable to executive directors who are promoters or members of the promoter group shall be subject to the approval of the shareholders by special resolution in general meeting, if: (a) The annual remuneration payable to such executive director exceeds Rs. 5 Crores or 2.5 per cent of the net profits of the Company (calculated as per the provisions of Section 198 of the Companies Act, 2013), whichever is higher; or (b) Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company (calculated as per Section 198 of the Companies Act, 2013).

Currently, there are three executive directors in the Board of the Company which are: Mr. Madhu Bhushan Khurana, Executive Director-Chairman and Managing Director, Mr. Sidhartha Bhushan Khurana, Executive Director- Managing Director and Ms. Shilpa Arora, Executive Director -Whole-time Director and are also the promoters of the Company.

The shareholders have approved their remuneration and any alterations thereto in the remuneration payable to them basis the same within the limits as prescribed at that time under Companies Act, 2013 in their 38th Annual General Meeting held on September 29, 2020 for period upto September 30, 2025 and in the Extra-Ordinary General Meeting dated December 17, 2024 for a period starting from October 1, 2025 to September 30, 2030 (both days inclusive) for Mr. Madhu Bhushan Khurana, and in 42nd Annual General Meeting held on September 30, 2024 for Mr. Sidhartha Bhushan Khurana for period upto March 31, 2028 and for Ms. Shilpa Arora for period upto August 23, 2029.

The remuneration of the above-mentioned Executive Directors in aggregate, falls in excess of 5 percent of the net profits of the Company thereby exceeding the threshold limit which necessitates seeking an approval of the shareholders by way of special resolution for retaining the all existing terms and conditions of appointment of aforesaid executive directors including the remuneration payable to them till the expiry of their existing tenure in order to comply with the above mentioned Regulation 17(6)(e) of Listing Regulations.

The Board approved the above proposal in their meeting held on June 28, 2025 after considering the contributions of Mr. Madhu Bhushan Khurana, Mr. Sidhartha Bhushan Khurana and Ms. Shilpa Arora towards the overall growth and development of the Company thereby the Board recommends passing of special resolution towards continuation of payment of remuneration to the said executive directors as per the existing terms and condition already in force pursuant to previously approved by the members in the respective general meetings notwithstanding annual remuneration of all executive directors taken together exceeds 5% of the Net Profits of the Company calculated as per the provisions of section 198 of the Act, in any financial year till the expiry of their current term, in terms of the provisions of Regulation 17(6)(e) of the Listing Regulations.

Except Mr. Madhu Bhushan Khurana, Mr. Sidhartha Bhushan Khurana and Ms. Shilpa Arora and their relatives, none of the other Director(s) or Key Managerial Personnel(s) of the Company or their relatives are in any way concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the proposed resolution set out at item no. 7 of the Notice.

The Board recommends the resolution as set out in item no. 7 of the Notice for approval by the members as a Special Resolution.

Annexure-A

Details pursuant to Regulation 36 of the Listing Regulations and Secretarial Standards on General Meeting issued by the Institute of Companies Secretaries of India ('ICSI') ('SS-2') are mentioned below:

Particulars	For Item No. 3 & 7	For Item No. 7	For Item No. 7
Name of the Director	Mr. Madhu Bhushan Khurana (DIN: 00172770)	Mr. Sidhartha Bhushan Khurana (DIN: 00172788)	Ms. Shilpa Arora (DIN:10733950)
Date of Birth (Age)	December 24, 1948 (76 years)	July 20, 1977 (47 years)	August 6, 1973 (51 Years)
Qualification	He holds a degree in bachelor's of science in engineering (aeronautical) from the Punjab Engineering College, Chandigarh.	He holds a bachelor's degree in engineering (aeronautical) from the Punjab Engineering College, Chandigarh.	She holds a bachelor's degree in dental surgery from Manipal Academy of Higher Education. She holds a master's degree in business administration from the University of Toronto.



Particulars	For Item No. 3 & 7	For Item No. 7	For Item No. 7
Brief Resume including experience & expertise in specific functional areas	Mr. Madhu Bhushan Khurana, Chairman and Managing Director of the company, has been on our Board since our Company's incorporation. He is responsible for overseeing business administration and providing guidance on finance strategies and management related tasks of our Company. Prior to incorporating our Company, he was an entrepreneur and involved in the business of manufacturing two-wheeler helmets. He has nearly 40 years of experience in the field of business administration, finance, strategy and manufacturing. His reappointment at Studds follows a distinguished association spanning over four decades, underscoring his pivotal role in the company's growth and success.	He has more than 25 years of experience in the field of business administration, finance, strategy and manufacturing in the Company. He is responsible for overseeing administrative, finance and management functions in our Company	She has around 15 years of experience in the field of marketing and management. She is responsible for growing international sales and leading marketing efforts for our Company.
Designation/ Category/ Directorship/Terms and Conditions of appointment/ re-appointment	Chairman and Managing Director of the Company. The terms and conditions of his appointment had already been approved by the shareholders in their 38 th Annual General Meeting held on September 29, 2020 for a term of five (5) years which is expiring on September 30, 2025 and in the Extra-Ordinary General Meeting held on December 17, 2024 for a further term of 5 (five) consecutive years effective from October 1, 2025 to September 30, 2030 (both days inclusive) and liable to retire by rotation.	Managing Director of the company for a term of five consecutive years effective from April 1, 2023 to March 31, 2028 (both days inclusive), liable to retire by rotation.	Whole-time Director of the Company in the category of Executive Director and designated as 'Global Sales Head' of the Company (except India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company for a term of five consecutive years effective from August 24, 2024 to August 23, 2029 (both days inclusive) and her appointment is liable to retire by rotation.
Details of Remuneration sought to be paid	Mr. Madhu Bhushan Khurana (DIN: 00172770) shall be entitled to remuneration as Chairman and Managing Director of Company, as per the terms and conditions as approved by the members in 38 th Annual General Meeting held on September 29, 2020 for a term which is expiring on September 30, 2025 and in the Extra-Ordinary General Meeting held on December 17, 2024 for a further term of 5 (five) consecutive years effective from October 1, 2025 to September 30, 2030 (both days inclusive)	Mr. Sidhartha Bhushan Khurana (DIN: 00172788) shall be entitled to remuneration as Managing Director of Company, as per the terms and conditions as approved by the members and set out in the Notice of 40 th AGM held on September 30, 2022 read with the Notice of 42 nd AGM held on September 30, 2024	Ms. Shilpa Arora (DIN:10733950) shall be entitled to remuneration as Whole-time Director of the Company in the category of Executive Director and designated as 'Global Sales Head' of the Company (except India, Nepal and Bangladesh) and CEO of Bikerz US Inc., Wholly Owned Subsidiary of the Company, as approved by the members and set out in 42 nd AGM held on September 30, 2024.



**Notice**

Particulars	For Item No. 3 & 7	For Item No. 7	For Item No. 7
Last Remuneration drawn (Per Annum) (during financial year 2024-25)	Rs. 29.81 million per annum	Rs. 30.75 million per annum	Rs. 8.30 million per annum
Date of first appointment on the Board	February 03, 1983	July 22, 1998 @	August 24, 2024
No. of shares held (In the Company) (% to total capital) as on date	14935560 (37.95%)	12509360(31.79%)	180000 (0.46%)
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	Mr. Madhu Bhushan Khurana (Chairman & Managing Director) is father of Mr. Sidhartha Bhushan Khurana (Managing Director) and Ms. Shilpa Arora (Whole-time Director) of the company.	Mr. Sidhartha Bhushan Khurana, (Managing Director) is son of Mr. Madhu Bhushan Khurana, (Chairman and Managing Director) and brother of Ms. Shilpa Arora, (Whole-time Director) of the company.	Ms. Shilpa Arora is daughter of Mr. Madhu Bhushan Khurana, Chairman and Managing Director and sister of Mr. Sidhartha Bhushan Khurana, Managing Director.
Number of Board Meetings attended during the Financial Year 2024-25	5 (Five)	5 (Five)	3 (Three) *appointed w.e.f August 24, 2024
Directorships held in other Companies in India [along with listed entities from which the person has resigned in the past three years]	None	None	None
Chairmanship/ Membership of the Committee of the Board of Directors of companies in which he/she is director (including our company)	Other Companies: None In Studds Accessories Limited: Corporate Social Responsibility Committee (Chairperson) Stakeholders' Relationship Committee (Member) IPO Committee (Chairperson)	Other Companies: None In Studds Accessories Limited Audit Committee (Member) Corporate Social Responsibility Committee (Member) Stakeholders' Relationship Committee (Member) Risk Management Committee (Chairperson) IPO Committee (Member)	Other Companies: None In Studds Accessories Limited Corporate Social Responsibility Committee (Member) Risk Management Committee (Member) IPO Committee (Member)

@Due to technical glitches, on MCA portal its showing as August 28, 1998

Faridabad, June 28, 2025

By the order of Board
For **Studds Accessories Limited**

Madhu Bhushan Khurana
Chairman and Managing Director
DIN: 00172770



This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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