

EXTRA-ORDINARY
GENERAL MEETING (“EGM”)
OF
DILIGENT INDUSTRIES LIMITED

Date: Monday, May 27, 2024

Time: 11:00 A.M.

Venue: Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari,
Andhra Pradesh, India, 534432

DILIGENT INDUSTRIES LIMITED

Regd. Office: Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari, Andhra Pradesh, India, 534432

CIN: L15490AP1995PLC088116 | **Website:** <https://diligentindustries.com>

Contact No.: + 91 08829-256077 / 99 | **Email ID:** diligentinvestors@gmail.com

EGM NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF “DILIGENT INDUSTRIES LIMITED” WILL BE HELD ON MONDAY, MAY 27, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT DWARKA THIRUMALA ROAD DENDULURU VILLAGE AND MANDAL, WEST GODAVARI, ANDHRA PRADESH, INDIA, 534432 TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESSES

Item No. 1:

Appointment of Statutory Auditors of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a “*Ordinary Resolution*”:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, as amended from time to time, M/s. P. Suryanarayana & Co., Chartered Accountants (ICAI Firm Registration No. 009288S), be and is hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused on account of resignation of M/s. NSVR & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 008801S/S200060), and shall hold office from the conclusion of this Extraordinary General Meeting until the conclusion of the ensuing Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

“FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to take such steps, in relation to the above and to do all such acts, deeds,

matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

Item No: 2:

Re-appointment of Mr. Bhanu Prakash Vankineni (DIN: 00919910) as Managing Director of the Company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a *“Special Resolution”*:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and all other applicable provisions, and subject to such other approvals and consents as may be required, the consent of the members of the Company be and hereby accorded for the re-appointment of **Mr. Bhanu Prakash Vankineni** (DIN 00919910) to the office of **Managing Director** of the Company, a Key Managerial Personnel as defined under Section 2(51) of the said Act, for a further period of 3 years with effect from May 27, 2024, at a remuneration not exceeding Rs. 2,50,000 (Rupees Two Lakhs Fifty thousand only) per month on the terms and conditions as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as **“the Board”** which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration subject to the same not exceeding the limits as specified in schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.”

“RESOLVED FURTHER THAT in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Mr. Bhanu Prakash Vankineni (DIN: 00919910) as Managing Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Managing Director, in accordance with the provisions of Schedule V to the Companies Act, 2013

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to take all such acts, deeds, and things as may be necessary, proper and expedient to give effect to this resolution.”

Item No 3:

Re-appointment of Mr. Kiran Kumar Vankineni (DIN: 02696680) as Executive Director of the Company:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **“Special Resolution”**:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, Schedule V and all other applicable provisions, if any, of Companies Act, 2013 and the rules made there under, (including and statutory modification(s) or re-enactment thereof for the time being in force) subject to such other approvals, consents as may be necessary, consent of the members be and is hereby accorded for the appointment of **Mr. Kiran Kumar Vankineni** (DIN: 02696680) As **Executive** Director of the Company, for a period of 3 years with effect from 27th May, 2024 at a consolidated remuneration not exceeding Rs. 4,80,000/- (Rs. Four Lakh and Eighty thousand only) per annum upon the terms and conditions set out in the Explanatory Statement annexed to the Notice with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Mr. Kiran Kumar Vankineni.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Kiran Kumar Vankineni as **Executive Director**, the abovementioned remuneration would be paid as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 or any statutory enactment thereof.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby severally authorized to sign and file all the requisite e-form with the Registrar of Companies, to do all such acts, deeds, things, as may be necessary and incidental thereto.”

**BY ORDER OF THE BOARD OF DIRECTORS
DILIGENT INDUSTRIES LIMITED**

Place : Denduluru

Date : 03.05.2024

BHANU PRAKASH VANKINENI
MANAGING DIRECTOR
(DIN: 00919910)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Proxy form duly filled in should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. All alterations/corrections made in the form of Proxy should be initialed by the Member.
2. Members are requested to bring their attendance slip along with their copy of EGM Notice to the Meeting. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
3. Explanatory Statement in respect of Business Items No. 1-3 is annexed hereto.
4. Pursuant to Section 108 of Companies Act, 2013 read with rules made thereunder and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its Members to exercise their votes electronically on the item of business given in the Notice through the electronic voting service facility provided by CDSL.
5. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Cut-off Date for E-voting i.e. Monday, May 20, 2024** are entitled to vote on the resolutions set forth in this Notice. The remote e-voting period will commence at **9.00 A.M. on Friday, May 24, 2024 and will end at 5.00 P.M. on Sunday, May 26, 2024.** The members will not be able to cast their votes electronically beyond the date and time mentioned above.
6. Members can opt for only one mode of voting i.e. either by physical ballot paper or remote e-voting. However, if members cast their vote through both modes of voting, then the voting through remote e-voting shall prevail. The members who have cast

their vote by remote e-voting may also attend the EGM but shall not be entitled to cast their vote again. Also, the facility for voting, ballot or polling paper shall (as the case may be) will be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;

7. Members, who hold shares in the dematerialized form and wish to change / rectify the bank account details, should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR code of their Bank to their Depository Participants. While making payment of Dividend, Registrar is obliged to use only the data provided by the Depositories.
8. In case of joint holders attending the Meeting, the members whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Sundays, during business hours upto the date of the extra ordinary general meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
11. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DPID No) on all correspondence with the company. Securities and Exchange Board of India [SEBI] has mandated that securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
12. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible.

13. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (route map) has been attached herewith to the Notice.

14. Remote e -Voting

The items of business as set out in the Notice may be transacted through electronic voting system. Therefore, the Company is providing facility for voting by electronic means. Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in force as on date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility, as an alternate, to its members in respect of the business to be transacted at the EGM.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, May 20, 2024 are entitled to vote on the resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the EGM Notice may approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means. The remote e-voting period will commence at **9.00 A.M. on Friday, May 24, 2024 and will end at 5.00 P.M. on Sunday, May 26, 2024**. The members will not be able to cast their votes electronically beyond the date and time mentioned above.

The Company has appointed **Mr. Ganga Anil Kumar, Practicing Company Secretary, proprietor of M/s. Ganga Anil Kumar & Associates**, Amaravati, Andhra Pradesh, to act as a Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed at the EGM. The result declared, along with the Scrutinizer's Report, will be placed on the Company's website after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereunder:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on from 9.00 A.M. on Friday 24th May, 2024 to 05.00 P.M on Sunday, 26th May, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th day of May, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 with NSDL

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

| | |
|--|---|
| | |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| 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 1800225533. |
| 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 toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be

uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ambicaagarbathi@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

BY ORDER OF THE BOARD OF DIRECTORS

DILIGENT INDUSTRIES LIMITED

Place : Denduluru

Date : 03.05.2024

BHANU PRAKASH VANKINENI

MANAGING DIRECTOR

(DIN: 00919910)

**ANNEXURE TO AND FORMING PART OF THE NOTICE CONVENING THE
EXTRAORDINARY GENERAL MEETING OF THE COMPANY**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1: Appointment of Statutory Auditors

Due to resignation of M/s. NSVR & Associates LLP, Chartered Accountants (FRN 008801S/S200060), Statutory Auditors, and pursuant to compliance of Section 139(8) of Companies Act, 2013 and rules there under, Board is required to fill casual vacancy of Auditor's office within 30 days but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within 3 months of the recommendation of the Board and the said Auditor shall hold the office till the conclusion of the next Annual General Meeting. Pursuant to compliance of aforesaid Section, Board at its meeting held on 3rd day of April, 2024 has appointed M/s P. Suryanarayana & Co., Chartered Accountants (ICAI Firm Registration No. 009288S) Statutory Auditors of the Company for FY2024-25 to fill in causal vacancy caused due to resignation of M/s. NSVR & Associates LLP, Chartered Accountants (FRN 008801S/S200060), and to hold the office till the conclusion of ensuing Annual General Meeting subject to approval of shareholders.

The Company has received eligibility certificate as required under Section 141 of Companies Act 2013. P. Suryanarayana & Co., Chartered Accountants (ICAI Firm Registration No. 009288S) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, the Board places the resolution as provided in Item No. 1 of the Notice before the members to be passed as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

The Board recommends that the resolution set out at item no 1 be passed as an “Ordinary Resolution”.

Item No. 2 - Re-appointment of Mr. Bhanu Prakash Vankineni (DIN: 00919910) as Managing Director of the Company.

| I. General Information: | |
|---|--|
| a) Nature of industry | The company is into manufacturing, processing and trading of edible oils, food, feeds and agriculture commodities in India. The Company produces the edible oils like Rice Bran oil, Cotton Oil & Palm Carnal Oil which are useful for the human consumption. The company also manufactures the products like Palm Kernel Cake, Rice Bran and cotton cake in the process of Solvent Extraction of Edible Oils which are useful for the cattle feed, aqua feed, poultry feed, manufacturing of specialty bakery items, bakery shortening, confectionary industry and so on. (Manufacture Sector) |
| b) Date or expected date of commencement of commercial production. | Existing unit |
| c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable |
| | (Rs. In Lakhs) |

| | | | | |
|---|-------------------------|----------------|----------------|----------------|
| d) Financial performance based on given indicators. | Particulars | 2022-23 | 2021-22 | 2020-21 |
| | Revenue | 12123.06 | 10164.99 | 7119.67 |
| | Profit before Tax | 274.71 | 187.41 | 65.78 |
| | Provision for Taxation | 58.71 | 50.65 | 17.73 |
| | Profit/(Loss) after tax | 216 | 136.76 | 48.04 |
| e) Foreign investments or collaborators, if any | Not Applicable | | | |

II. Information about the appointee:

| | |
|------------------------|---|
| (a) Background details | <p>Mr. Bhanu Prakash Vankineni, aged about 58 years is the promoter of erstwhile Aditya Agro Allied Oils Limited and Became part of the promoter group of the Company, subsequent to the merger of Aditya Agro Allied Oils Limited with the Company and is holding Master's Degree in Mathematical Science (M.Sc.).</p> <p>Having come from rich agricultural family he knows very well about the tendency of agri commodities on seasonal basis. Being experienced in the agri- commodities trading, he studied the demand for oil products in India and set-up an oil solvent extraction, edible oil plant in a record time of 7 months in the year 2008. Being a holder of Master's Degree in Mathematical Science, he always looks for new developments in the industry where he operates and his focus is always on strategic planning and better understanding the quality and variety of edible oils, de-oiled cake and other related products.</p> <p>The overall day to day affairs and Management decisions taken by our Company are under the able guidance and supervision of Mr. Bhanu Prakash Vankineni. He presently looks after Strategic Business Planning, business development and client interface in the Company. He is responsible for developing the business, identifying strategic</p> |
|------------------------|---|

| | |
|---|---|
| | partners and customers and providing sales, Consulting & support. |
| (b) Past Remuneration | Rs. 15,00,000 per annum (Forgone his Salary) |
| (c) Recognition or awards | Nil |
| (d) Job profile and his suitability | <p>Mr. Bhanu Prakash Vankineni is entrusted with substantial powers of the Management of the Company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association and subject to the restrictions if any imposed by the Companies Act,2013. He shall do all acts to promote, develop and extend the business of the Company.</p> <p>His vast experience in the industry will help the Company to grow and prosper.</p> <p>He is well suited as he is not only experienced but also versed with the entire operations of the Company.</p> |
| (e) Remuneration proposed | Rs. 2,50,000/- per month |
| (f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Managing Director is purely based on merit. Further, the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Bhanu Prakash Vankineni before approving the remuneration as proposed hereinabove. |
| (g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | <p>Mr. Bhanu Prakash Vankineni holds 4,28,48,000 Shares in the Company.</p> <p>He is the husband of Mrs. Vankineni Phani Anupama and brother of Mr. Kiran Kumar Vankineni, who are the Directors of the Company.</p> |
| III. Other information: | |

| | |
|--|---|
| a) Reasons of loss or inadequate profits | The Company was operation well for the past three years. |
| b) Steps taken or proposed to be taken for improvement | <ul style="list-style-type: none"> a. Entering into long term contract with the raw-material suppliers for continuous supply. b. Direct marketing of by- products to improve the margins. |
| c) Expected increase in productivity and profits in measurable terms | Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improving margins in current year |

The appointment of Mr. Bhanu Prakash Vankineni is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at Item no-2 of the notice for your approval, by passing Special Resolution.

Mr. Bhanu Prakash Vankineni and their relatives may be deemed to be interested in the respective resolutions proposing the appointment of Managing Director set out at Item No 2 in the Notice.

Save and except the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out in Item No. 2 in the Notice.

Item No. 3 - Re-appointment of Mr. Kiran Kumar Vankineni (DIN: 02696680) as Executive Director of the Company:

| I. General Information: | |
|--------------------------------|---|
| a) Nature of industry | <p>The company is into manufacturing, processing and trading of edible oils, food, feeds and agriculture commodities in India. The Company produces the edible oils like Rice Bran oil, Cotton Oil & Palm Carnal Oil which are useful for the human consumption. The company also manufactures the products like Palm Kernel Cake, Rice Bran and cotton cake in the process of Solvent Extraction of Edible Oils which are useful for the cattle feed, aqua feed, poultry feed, manufacturing of specialty bakery items, bakery shortening, confectionary industry and so on.</p> <p>(Manufacture Sector)</p> |

| b) Date or expected date of commencement of commercial production. | NA | | | | | | | | | | | | | | | | | | | | |
|---|--|-------------|---------|---------|---------|---------|----------|----------|---------|-------------------|--------|--------|-------|------------------------|-------|-------|-------|-------------------------|-----|--------|-------|
| c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable. | | | | | | | | | | | | | | | | | | | | |
| d) Financial performance based on given indicators. | (Rs. In Lakhs) | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Particulars</th> <th>2022-23</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>12123.06</td> <td>10164.99</td> <td>7119.67</td> </tr> <tr> <td>Profit before Tax</td> <td>274.71</td> <td>187.41</td> <td>65.78</td> </tr> <tr> <td>Provision for Taxation</td> <td>58.71</td> <td>50.65</td> <td>17.73</td> </tr> <tr> <td>Profit/(Loss) after tax</td> <td>216</td> <td>136.76</td> <td>48.04</td> </tr> </tbody> </table> | Particulars | 2022-23 | 2021-22 | 2020-21 | Revenue | 12123.06 | 10164.99 | 7119.67 | Profit before Tax | 274.71 | 187.41 | 65.78 | Provision for Taxation | 58.71 | 50.65 | 17.73 | Profit/(Loss) after tax | 216 | 136.76 | 48.04 |
| Particulars | 2022-23 | 2021-22 | 2020-21 | | | | | | | | | | | | | | | | | | |
| Revenue | 12123.06 | 10164.99 | 7119.67 | | | | | | | | | | | | | | | | | | |
| Profit before Tax | 274.71 | 187.41 | 65.78 | | | | | | | | | | | | | | | | | | |
| Provision for Taxation | 58.71 | 50.65 | 17.73 | | | | | | | | | | | | | | | | | | |
| Profit/(Loss) after tax | 216 | 136.76 | 48.04 | | | | | | | | | | | | | | | | | | |
| e) Foreign investments or collaborators, if any | Not Applicable | | | | | | | | | | | | | | | | | | | | |

II. Information about the appointee:

| | |
|-------------------------------------|--|
| (a) Background details | Mr. Kiran Kumar Vankineni is entrusted to oversee the operations of the Company. His vast experience in the industry will help the Company to grow and prosper. He is well suited as he is not only experienced but also versed with the entire operations of the Company. |
| (b) Past Remuneration | Rs. 4,80,000 per annum |
| (c) Recognition or awards | Nil |
| (d) Job profile and his suitability | Mr. Kiran Kumar Vankineni is entrusted to oversee the operations of the Company. His vast experience in the |

| | |
|---|--|
| | industry will help the Company to grow and prosper. He is well suited as he is not only experienced but also versed with the entire operations of the Company. |
| (e) Remuneration proposed | Rs. 4,80,000 per annum |
| (f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Executive Director is purely based on merit. Further, the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Kiran Kumar Vankineni before approving the remuneration as proposed hereinabove. |
| (g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | Mr. Kiran Kumar Vankineni holds 42,25,000 Shares in the Company. He is the brother of Mr. Bhanu Prakash Vankineni, Managing Director of the company |
| III. Other information: | |
| (a) Reasons of loss or inadequate profits | The Company was operating well for the past three years. |
| (b) Steps taken or proposed to be taken for improvement | c. Entering into long term contract with the raw-material suppliers for continuous supply. d. Direct marketing of by- products to improve the margins. |
| (c) Expected increase in productivity and profits in measurable terms | Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improving margins in current year |

The appointment of Mr. Kiran Kumar Vankineni is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at Item no-3 of the notice for your approval, by passing Special Resolution.

Mr. Kiran Kumar Vankineni and their relatives may be deemed to be interested in the respective resolutions proposing the appointment of Managing Director set out at Item No 3 in the Notice.

Save and except the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out in Item No. 3 in the Notice.

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office: Dwarka Thirumala Road Denduluru Village and Mandal, West Godavari, Andhra Pradesh, India, 534432

ATTENDANCE SLIP FOR EXTRAORDINARY GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Diligent Industries Limited.

I hereby record my presence at the Extraordinary General Meeting of the shareholders of M/s Diligent Industries Limited held on Monday, 27th day of May, 2024 at 11.00 A.M. at Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari, Andhra Pradesh, India, 534432

| | |
|----------------|------------|
| Reg. Folio No. | DP ID* |
| No. of Shares | Client ID* |
| | |

*Applicable if the shares held in electronic form

Name & Address of Member

Signature of Shareholder/Proxy/Representative
(Please Specify)

DILIGENT INDUSTRIES LIMITED

CIN: L15490AP1995PLC088116

Registered Office: Dwarka Thirumala Road Denduluru Village and Mandal, West Godavari, Andhra Pradesh, India, 534432

Form No. MGT-11

PROXY FORM

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

| | | | |
|-----------------------|--|---------|--|
| CIN | L15490AP1995PLC088116 | | |
| Name of the company | DILIGENT INDUSTRIES LIMITED | | |
| Registered office | Dwarka Thirumala Raod, Denduluru Village and Mandal, West Godavari, Andhra Pradesh, India, 534432 | | |
| Name of the member(s) | | | |
| Registered Address | | | |
| Email Id | | | |
| Folio No / Client ID | | DP ID : | |

I /We, being the member(s) of _____ shares of the above named company, hereby appoint

| | | | | |
|----|----------------|--|-----------|--|
| 1. | Name | | | |
| | Address | | Signature | |
| | E-mail Id | | | |
| | or failing him | | | |
| 2. | Name | | | |
| | Address | | Signature | |
| | E-mail Id | | | |
| | or failing him | | | |

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company to be held on Monday, 27th day of May, 2024 at 11.00 A.M. at Dwarka Thirumala Road Denduluru Village and Mandal, West Godavari, Andhra Pradesh, India, 534432, and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sl. No. | Resolutions | For | Against |
|---------|--|-----|---------|
| 1. | Appointment of Statutory Auditors of the Company: | | |
| 2. | Re-appointment of Mr. Bhanu Prakash Vankineni (DIN: 00919910) as Managing Director of the Company. | | |
| 3. | Re-appointment of Mr. Kiran Kumar Vankineni (DIN: 02696680) as Executive Director of the Company: | | |

Signed this day of 2024.

Signature of shareholder: _____ Signature of Proxy holder(s):

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route map

