

Notice

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of Tribhovandas Bhimji Zaveri Limited will be held on Wednesday, 13th September, 2023 at 11.30 a.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at 241/43, Zaveri Bazar, Mumbai – 400 002.

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements including Balance Sheet of the Company for the financial year ended 31st March, 2023 together with all the schedules and notes annexed thereto and the Report of the Board of Directors and the Auditors thereon be and are hereby approved and adopted.”

2. To receive, consider, approve and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Report of the Auditors thereon and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Consolidated Financial Statements including Balance Sheet of the Company for the financial year ended 31st March, 2023 together with all the schedules and notes annexed thereto and the Report of the Board of Directors and the Auditors thereon be and are hereby approved and adopted.”

3. To declare dividend on Equity Shares for the financial year ended 31st March, 2023 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT a dividend of ₹ 1.75 (One Rupee Seventy Five Paise only) (i.e. 17.50%) per equity

share of ₹ 10/- (Rupees Ten only) each amounting to ₹ 116,778,585 (Rupees Eleven Crores Sixty Seven Lacs Seventy Eight Thousand Five Hundred Eighty Five only), for the Financial Year ended 31st March, 2023, as recommended by the Board of Directors, be and is hereby approved.”

4. To appoint a Director in place of Ms. Binaisha Zaveri (DIN: 00263657), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment and in this regard consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013, Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company who retires by rotation and being eligible, offer herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

5. To fix the commission payable to Non-Executive Directors / Independent Directors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 read with Schedule V and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the approval and recommendation of the Board of Directors, consent of the member of the Company be and is hereby accorded for payment of Annual Commission (in addition to the payment of sitting fees for attending Meetings of the Board of Directors or Committees thereof), for the period of three years commencing from 1st April, 2023 (i.e. from 1st April, 2023 to 31st March, 2026), to one or more of the Non-Executive Directors / Independent Directors of the Company excluding the Managing Director(s) and/or Whole-time Director(s)

and/or Executive Director(s) as may be decided by the Board from time to time, provided that the total commission payable to the Non-Executive Directors / Independent Directors per annum shall not exceed One (1%) percent of the net profits of the Company for that year as computed in the manner referred to under Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, and in case of No profits / inadequacy of Profits the Commission for that relevant Financial Year will be within the limits specified under Schedule V of Companies Act, 2013 and the rules made thereunder, with the authority to the Board to determine, from time to time, the manner and proportion in which the amount to be distributed among the Non-Executive Directors / Independent Directors.

RESOLVED FURTHER THAT in case of inadequacy of profits and / or No Profits in any Financial Year, the remuneration by way of Commission shall be paid to each Non-Executive Directors / Independent Directors of the Company for that relevant Financial Year as per the limits specified under Schedule V of Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT Mr. Shrikant Zaveri, Chairman & Managing Director or Ms. Binaisha Zaveri, Whole-time Director or Ms. Raashi Zaveri, Whole-time Director of the Company be and is hereby severally authorized to file requisite form with the Registrar of Companies, Mumbai for and on behalf of the Board and to do all such acts, deeds, matters and things as may be necessary, expedient and usual to implement this resolution."

6. Appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director (Non-Executive) of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV and all other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulations 17(1A), 17(1C) and 25(2A) and any other applicable provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,

2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Ramesh Chandak (DIN: 00026581)**, who was appointed as Additional Director (in the capacity of Independent Director, Non-Executive) of the Company under Section 161 of the Act on 21st June, 2023, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Independent Director of the Company, be and is hereby approved and appointed as an Independent Director (Non-Executive) of the Company, and further Members hereby approve and confirm his appointment for a period of 5 (five) consecutive years commencing from 21st June, 2023 up to 20th June, 2028, not liable to retire by rotation.

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

7. To fix remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company for the balance period of two years of his appointment, i.e. from 1st January, 2024 to 31st December, 2025 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, if required, consent of the members be and is hereby accorded for fixing of remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company who is not liable to retire by rotation, for the balance period of two years of his appointment, i.e. from 1st January, 2024 to 31st December, 2025, as contained in the amendment Agreement to be entered into by and between the Company and Mr. Shrikant Zaveri (DIN: 00263725), the draft whereof is placed before the meeting and for the purpose of identification initialled by the Company Secretary of

the Company, with the liberty and authority to the Board of Directors to alter and vary salary structure and the terms and conditions of the said fixation of salary and / or salary agreement in such manner as may be agreed to between the Board of Directors and Mr. Shrikant Zaveri (DIN: 00263725).

RESOLVED FURTHER THAT the remuneration payable to Mr. Shrikant Zaveri, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time and all other applicable provisions of the Companies Act, 2013, or any amendment thereto or any re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary of the Company to give effect to the aforesaid resolution and matters incidental thereto."

8. To fix remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company for the balance period of two years of her appointment, i.e. from 1st January, 2024 to 31st December, 2025 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, if required, consent of the members be and is hereby accorded for fixing of remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company who is liable to retire by rotation, for the balance period of two years of her appointment, i.e. from 1st January, 2024 to 31st December, 2025, as contained in the amendment Agreement to be entered into by and between the Company and Ms. Binaisha Zaveri (DIN: 00263657), the draft whereof is placed before the meeting and for the purpose of identification initialled by the Company Secretary of the Company, with the liberty and authority to the Board of Directors to alter

and vary salary structure and the terms and conditions of the said fixation of salary and / or salary agreement in such manner as may be agreed to between the Board of Directors and Ms. Binaisha Zaveri (DIN: 00263657).

RESOLVED FURTHER THAT the remuneration payable to Ms. Binaisha Zaveri, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time and all other applicable provisions of the Companies Act, 2013, or any amendment thereto or any re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary of the Company to give effect to the aforesaid resolution and matters incidental thereto."

9. To fix remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company for the balance period of two years of her appointment, i.e. from 1st January, 2024 to 31st December, 2025 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, if required, consent of the members be and is hereby accorded for fixing of remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company who is liable to retire by rotation, for the balance period of two years of her appointment, i.e. from 1st January, 2024 to 31st December, 2025, as contained in the amendment Agreement to be entered into by and between the Company and Ms. Raashi Zaveri (DIN: 00713688), the draft whereof is placed before the meeting and for the purpose of identification initialled by the Company Secretary of the Company, with the liberty and authority to the Board of Directors to alter and vary salary structure and the terms and conditions of the said fixation of salary and / or salary agreement

in such manner as may be agreed to between the Board of Directors and Ms. Raashi Zaveri (DIN: 00713688).

RESOLVED FURTHER THAT the remuneration payable to Ms. Raashi Zaveri, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time and all other applicable provisions of the Companies Act, 2013, or any amendment thereto or any re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Chief Financial Officer

or Company Secretary of the Company to give effect to the aforesaid resolution and matters incidental thereto.”

For and on behalf of the Board of Directors of
Tribhovandas Bhimji Zaveri Limited

Shrikant Zaveri

Chairman & Managing Director
(DIN: 00263725)

Date: 1st August, 2023
Place: Mumbai

Registered Office:

241 / 43, Zaveri Bazar,
Mumbai - 400 002, India.

CIN: L27205MH2007PLC172598

Tel. No. 022 – 4046 5000/ 01

Email: investors@tbzoriginal.com

Web: www.tbztheoriginal.com

GENERAL NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business in respect of the Special Business to be transacted at the Annual General Meeting as set out in item nos. 5 to 9 of the Notice, is annexed hereto. Details under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India, in respect to the Director retiring by rotation and seeking re-appointment by way of ordinary resolution as set out in item no. 4; to fix the commission payable to Non-Executive Directors / Independent Directors; to consider appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director of the Company; and to fix the remuneration for the balance period of the appointment of Mr. Shrikant Zaveri, Chairman & Managing Director, Ms. Binaisha Zaveri and Raashi Zaveri Whole-time Directors of the Company all by way of special resolution at the ensuing Annual General Meeting as set out in item nos. 5, 6, 7 8 and 9 of the Notice, are also annexed.
2. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020, General Circular no. 02/2021 dated 13th January, 2021, General Circular No. 3/2022 dated 5th May, 2022 and vide its new General Circular No. 10/2022 dated 28th December, 2022; read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") and other Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India (SEBI) read with circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and vide its new Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue during the calendar year 2023. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 16th AGM of the Company shall be convened and conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company has enabled the Members to participate at the 16th AGM through VC / OAVM facility provided by KFin Technologies Limited, Registrar and Share Transfer Agents of the Company. The instructions for participation by Members are given in the Notice. Participation at AGM through VC / OAVM shall be allowed on first-come-first-served basis.
4. Members may join the AGM through laptops, Smartphones and I Pads for a better experience. Further, Members will be required to use the Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
5. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility for appointment of Proxy by the Members under Section 105 of the Companies Act, 2013 will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM of the Company will be held through VC / OAVM, the Route Map for AGM venue is not annexed to this Notice.
6. Corporate Members intending their authorized representative to attend the Meeting through VC / OAVM, pursuant to Section 113 of the Companies Act, 2013, are requested to access the link <https://evoting.kfintech.com> and upload a certified copy of the relevant Board Resolution together with specimen signatures of their authorized representatives to attend and vote at the Meeting through VC / OAVM.
7. The documents referred to in the proposed resolution(s) are available for inspection through electronic mode. Members are requested to write to the Company on investors@tbzoriginal.com. The documents referred to in the proposed resolution(s) are available for inspection by the Members of the Company on the website of the Company www.tbztheoriginal.com till the conclusion of 16th Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 7th September, 2023 to Wednesday, 13th September, 2023** (both days inclusive) for the purpose of payment of dividend. If the dividend on Equity Shares, as recommended by the Board of ₹ 1.75 (One Rupee Seventy Five Paise only) per equity share of ₹ 10 each (i.e. 17.50%), if approved at the AGM, will be

paid subject to deduction of income-tax at source ('TDS'), wherever applicable, on or after Monday, 18th September, 2023.

9. Share transfer documents and all other correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agent (R & T Agent) of the Company, KFin Technologies Limited (previously known as KFin Technologies Private Limited) at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032. Tel No: +91 (040) 6716 2222 or a toll-free number 1800 309 4001. E-Mail: inward.ris@kfintech.com. Website Add.: <https://www.kfintech.com> / <https://ris.kfintech.com>.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, changes of address, change of name, email address, contact numbers etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agents, KFin Technologies Limited (KFinTech) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to KFinTech, Registrar and Share Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021. The Company has sent communication to shareholders in this regard.
11. Members may please to note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, on the website of the Company's Registrar and Share Transfer Agent, KFin Technologies Limited (KFinTech) at <https://www.kfintech.com> / <https://ris.kfintech.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
12. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or KFin Technologies Limited (KFinTech), for assistance in this regard.
13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desired to avail of this facility may send their nomination in the prescribed Form No. SH.13 duly filled in to the office of KFin Technologies Limited, Registrar and Share Transfer Agent of the Company. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), KYC details by every participant in securities market by 1st October, 2023, and linking PAN with Aadhaar by 31st March, 2023 vide its circular dated 16th March, 2023 read with previous circulars dated 3rd November, 2021 and 15th December, 2021. Members holding shares in electronic form are therefore, required to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
15. The Equity Shares of the Company are listed on the following Stock Exchanges in India w.e.f. 9th May, 2012:
 - BSE Limited
25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
 - National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

The Company has paid the applicable annual listing fees to each of the above Stock Exchanges for the Financial Years 2022–23 and 2023-24.

The Company has also paid Annual Custodial Fees to Central Depositories Services Limited (CDSL) and National Securities Depositories Limited (NSDL) for the Financial Years 2022–23 and 2023-24.
16. Non-Resident Members are requested to inform the Company immediately about:
 - (a) The Change in the Residential Status on return to India for permanent settlement.

- (b) The Particulars of NRE Bank Account maintained in India with complete name and address of the bank, if not furnished earlier.
17. The Company has designated an exclusive e-mail ID called investors@tbzoriginal.com for redressal of Members' complaint/ grievances. In case you have any queries/ complaints or grievances, then please write to us at investors@tbzoriginal.com.
18. Members are requested to inform the Company, queries if any, regarding the accounts at least 10 days before the Annual General Meeting to enable the Management to keep the information ready at the Meeting. The queries may be sent through email at investors@tbzoriginal.com or addressed to: Company Secretary, Tribhovandas Bhimji Zaveri Limited, 1106 to 1121, 11th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021. (Email: investors@tbzoriginal.com).
19. Pursuant to MCA Circulars and SEBI Circular, Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Notice of the 16th AGM and the Annual Report for 2022-23 is being sent through electronic mode to all the Members whose E-mail IDs are registered with the Company / Depository Participants for communication purposes. For Members who have not registered their E-mail IDs with the Company/ Depository Participants, are requested to register their email ids with their respective Depository Participant on immediate basis for receiving Annual Report 2022-23 in electronic mode only. Members holding shares in physical mode and wishing to register / update their E-mail ID to receive the Annual Report and other documents in electronic mode are requested to fill the form "Consent for Receiving Documents in Electronic Form" {which is forming part of this Annual Report and is also available on the website of the Company (www.tbztheoriginal.com)} or send an e-mail request at the email id einward.ris@kfinotech.com along with scanned copy of the signed request letter providing the email address, mobile number, self –attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, Notice of AGM and the e-voting instructions and send the same to our Registrar and Share Transfer Agents viz., KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
- To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with KFin Technologies Limited/ their respective Depository Participants.
20. 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 at the meeting.
21. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013, and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.
22. In terms of the provisions of Section 124 and other applicable provisions of the Companies Act, 2013, the amount of dividend not encashed or claimed within seven years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. During the Financial Year 2015-16, the Company has not declared any dividend and the question of transfer of unclaimed dividend in respect of Financial Year 2015-16 does not arise. Members who have not yet encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2015-16 onwards, are requested to lodge their claims with the Company for the same.

Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 amended from time to time, which inter alia requires the Company to transfer the equity shares on which the dividend has remained unpaid or unclaimed for a continuous period of seven years, to a special Demat account of Investor Education and Protection Fund Authority ("IEPF Authority"). The dividend/shares, once transferred to the said Demat account of the IEPF Authority can be claimed after following due procedure prescribed under the said IEPF Rules by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. 1st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT

Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to investors@tbzoriginal.com latest by 11:59 p.m. (IST) on 18th August, 2023. Shareholders are requested to note that in case their PAN is not registered or having invalid PAN or Specified Person as defined under section 206AB of the Income Tax Act, the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other documents which may be required to avail the tax treaty benefits by sending an email to investors@tbzoriginal.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. (IST) on 18th August, 2023.

23. Members are requested to contact M/s. KFin Technologies Limited / Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Folder' on the website of the Company at www.tbztheoriginal.com.
24. Members may utilize the facility extended by the Registrar and Share Transfer Agent for redressal of queries. Members may visit <https://evoting.kfintech.com> and click on Members option for query registration through free identity registration process.
25. Electronic copy of the Notice of the 16th Annual General Meeting along with Annual Report 2022-23 of the Company inter alia indicating the process and manner of e-voting is being send to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes. For Members who have not registered their email address, are requested to register their email addresses with their respective Depository Participant on immediate basis to get the Notice of the 16th Annual General Meeting of the Company along with the Annual Report 2022-23 in electronic mode only.
26. In compliance with the MCA General Circular No. 20/2020 dated 5th May, 2020, General Circulation no. 02/2021 dated 13th January, 2021, General Circular No. 3/2022 dated 5th May, 2022 and vide its new General Circular No. 10/2022 dated 28th December, 2022; as well as SEBI Circular No SEBI/HO/ CFD/ CMD1/ CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and vide its new Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 relaxation / permission are extended to the AGM of the Companies due in year 2023, till 30th September, 2023, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may also note that the Notice of the 16th Annual General Meeting and the Annual Report 2022-23 will also be available on the Company's website at www.tbztheoriginal.com, the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("Kfintech") at <https://evoting.kfintech.com>, for their download. For any communication, the Members may also send request to the Company's investor email id: investors@tbzoriginal.com.
27. **Procedure for joining the 16th AGM through VC / OAVM:**
 - (i) KFin Technologies Limited (Kfintech) will be providing facility for voting through remote e-Voting, for participation in the 16th AGM through VC/OAVM facility and e-Voting during the 16th AGM.
 - (ii) Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first-come-first-served basis
 - (iii) Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by KFin Technologies Limited at <https://emeetings.kfintech.com> by using their remote e-voting login credentials. The link for the AGM will be available in the shareholders'/members' login where the "Event" and the "Name of the Company" can be selected.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.
 - (iv) Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari,

Internet Explorer, Microsoft Edge or Mozilla Firefox 22.

- (v) Members will be required to grant access to the web-cam to enable two-way video conferencing.
- (vi) Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
- (vii) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and click on the 'Speaker Registration' option available on the screen after log in. The Speaker option would be open during Friday, 8th September, 2023 (at 9.00 a.m. IST) to Monday, 11th September, 2023 (at 5.00 p.m. IST). Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (viii) The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
- (ix) Members who need assistance before or during the AGM, can contact KFinTech on <https://emeetings.kfintech.com> or call on 1800-309-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
- (x) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

28. Voting Instruction:

The Company is providing remote e-voting to all the Members for voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e-voting") will be provided by the KFin Technologies Limited ('KFinTech').

The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered

and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cutoff date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

A Member can opt only one mode to vote either through remote e-voting or e-voting at AGM. If Member casts vote through both modes, then only vote cast through remote e-voting will prevail. Members who have not cast their vote through remote e-voting shall be allowed to vote through e-voting system during the AGM.

The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again at the 16th AGM, however, such Members will be entitled to attend/ participate in the AGM through VC / OAVM.

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [(including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members can exercise right to vote at the 16th AGM by electronic means and the business may be transacted through remote e-voting facility made available by Company's Registrar and Share Transfer Agent, KFin Technologies Limited ('KFinTech'). The remote e-voting facility is available at the link <https://evoting.kfintech.com>.

E-Voting Instructions:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode:

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in Demat mode to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their Demat Accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. 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. 2. A new screen will open. 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. 3. Click on options available against Company name or e-voting service provider and you will be re-directed to e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. <p>B. Users not registered for IDeAS e-Services:</p> <p>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</p> <p>C. Visit the e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. After successfully registering on IDeAS, 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. 2. A new screen will open. Enter your User ID (i.e. your sixteen digit demat account number held 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. 3. Click on Company name or select e-voting service provider name and you will be redirected to e-voting service provider "KFintech" and you will be re-directed to the e-voting page of KFintech to cast your vote without any further authentication. <p>D. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p>
Shareholders holding securities in demat mode with CDSL	<p>A. Users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Shareholders can login through their 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 is the CDSL website www.cdslindia.com and click on login icon and New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider. Click on e-voting service provider name to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at CDSL Website www.cdslindia.com and click on login icon and New System Myeasi and click on login icon and New System Myeasi Tab and then click on registration option.</p>



Type of shareholders	Login Method
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C. Visit the e-voting website of CDSL

1. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account.
2. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.

Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option. 2. 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. 3. Click on options available against Company name or e-voting service provider “KFintech” and you will be redirected to e-voting page of “KFintech” for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
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Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Individual Shareholders holding shares in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL may reach out to below helpdesk:

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 toll free No. 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542/43

The instructions for Shareholders other than individuals holding Shares of the Company in Demat Mode and all Shareholders Holding Shares in Physical Mode

B) Members whose e-mail ID(s) are registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (‘KFintech’) / Depository Participants (NSDL/CDSL). The procedure to vote electronically is as under:

- (I) Click on the PDF file sent to you in the e-mail by the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (KFintech). The file will prompt for a password. Kindly input

your Client ID or Folio No. as may be applicable in the box prompted for password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that this password is an initial password and for security purpose needs to be changed while doing first time login.

- (II) Launch internet browser by typing the following URL: <https://evoting.kfintech.com>.
- (III) Click on Member – Login.
- (IV) Enter user ID and password as initial password / PIN noted in step (I) above. Click login.
- (V) The Password Change Menu will appear on your screen. Change the password/ PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (VI) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (VII) Select the “EVEN” (e-voting Event Number) of Tribhovandas Bhimji Zaveri Limited.
- (VIII) Now you are ready for e-voting as Cast Vote page opens.
- (IX) Cast your vote by selecting an appropriate option and click on “Submit” and also “Confirm” when prompted.

- (X) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (XI) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (XII) Corporate/ Institutional Members (i.e. other than individuals, HUFs, NRIs etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pramodshah361@gmail.com, with a copy marked to einward.ris@kfintech.com.
- (XIII) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of <https://evoting.kfintech.com>. Alternatively, you can also contact on einward.ris@kfintech.com for any queries or grievances connected with remote e-voting service.

C) In case of the Member whose e-mail ID(s) are not registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (KFinTech) / Depositories, the procedure to vote electronically is as under:

- (i) Initial password is provided in the following format in the E-voting instruction letter sent along with the Annual Report:

EVEN (E-voting Event Number)	USER ID	PASS- WORD/PIN
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- (ii) Please follow all steps from Sr. No. (II) to Sr. No. (XIII) of note 28(B) above, to cast vote.

Voting at the Annual General Meeting:

Those Members, who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.

A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a Member cast votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Other Instructions:

If you are already registered with Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (KFinTech) for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- (i) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- (ii) 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 i.e. **Wednesday, 6th September, 2023** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting.
- (iii) The Company has fixed **Wednesday, 6th September, 2023** as the ‘Record Date’ for determining entitlement of members to final dividend for the financial year ended 31st March, 2023, if approved at the AGM.
- (iv) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of e-voting for all those Members who are present at the AGM but have not cast their votes by availing remote e-voting facility.
- (v) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or at einward.ris@kfintech.com and evoting@kfintech.com or phone no. 040-6716 2222 or call KFin’s toll free No. 1-800-3094-001 for any further clarifications.
- (vi) The remote e-voting period shall commence on **Friday, 8th September, 2023 (9.00 a.m. IST) and ends on Tuesday, 12th September, 2023 (5.00 p.m. IST)**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, 6th September, 2023**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin Technologies Limited for voting thereafter. Once the vote on a resolution is cast by the

Member, Member shall not be allowed to change it subsequently. Electronic voting shall not be allowed beyond the aforesaid date and time.

(vii) The voting rights of the Members shall be in proportion to their shares of the paid-up Equity Shares capital of the Company as on the cut-off date of **Wednesday, 6th September, 2023**.

(viii) In case a person has become a Member of the Company after dispatch of the AGM Notice but on or before the cut-off date for e-voting i.e., **Wednesday, 6th September, 2023**, or has registered his/her/its e-mail address after dispatch of the AGM Notice, he/she/it may obtain the User ID and Password in the manner as mentioned below:

(a) If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL - MYEPWD <SPACE>
IN12345612345678

Example for CDSL - MYEPWD <SPACE>
1402345612345678

Example for Physical - MYEPWD <SPACE>
XXXX1234567890

(b) If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

(c) Member may call KFinTech toll free number 1800-3094-001 for any assistance.

(d) Member may send an e-mail request to einward.ris@kfintech.com. However, KFinTech shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.

(ix) Mr. Pramod Shah, Partner of M/s. Pramod S. Shah & Associates, Practising Company Secretaries (Membership No. FCS 334) has been appointed as the Scrutinizer to scrutinize the remote e-voting

and e-voting process is conducted in a fair and transparent manner.

(x) The scrutinizer shall, immediately after the conclusion of e-voting at the 16th AGM, unblock the votes cast through remote e-voting and e-voting in presence of at least two (2) witnesses not in the employment of the Company and make within a period not exceeding three (3) days from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman & Managing Director of the Company or person authorized by him of the Company.

(xi) The results shall be declared after receiving consolidated Scrutinizer's Report from the Scrutinizer. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tbztheoriginal.com and on the websites of Company's Registrar and Share Transfer Agent, KFin Technologies Limited (KFinTech) <https://evoting.kfintech.com> immediately after the declaration of the results by the Chairman & Managing Director or person authorized by him, on or before 31st August, 2022, and forwarded to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

(xii) The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient and valid votes through a compilation of voting results (i.e. remote e-voting along with the voting held at the AGM).

For and on behalf of the Board of Directors of
Tribhovandas Bhimji Zaveri Limited

Shrikant Zaveri

Date: 1st August, 2023

Chairman & Managing Director

Place: Mumbai

(DIN: 00263725)

Registered Office:

241 / 43, Zaveri Bazar,
Mumbai - 400 002, India.

CIN: L27205MH2007PLC172598

Tel. No. 022 – 4046 5000/ 01

Email: investors@tbzoriginal.com

Web: www.tbztheoriginal.com

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

As required under Section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out material facts relating to business mentioned under Item Nos. 5 to 9 of the accompanying Notice and should be read as forming part of the Notice.

Item No. 5

Commission to Non-Executive / Independent Directors

The Company had taken approval of the members, from time to time, for payment of remuneration in the form of commission or otherwise to Non-Executive Directors, both in the Independent and Non-Independent category, not exceeding 1% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act.

At 11th Annual General Meeting of the Company held on 31st July, 2018, the members had approved the payment of commission to Non-Executive Directors / Independent Directors for the period of five years commencing from 1st April, 2018 (i.e. from 1st April, 2018 to 31st March, 2023), at an amount not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of the Companies Act, 2013 ('the Act').

The Company's Non-Executive Directors / Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors / Independent Directors have been shaping and steering the long term strategy and make invaluable contributions towards level strategy, monitoring of risk management and compliances.

During the year, the Company commissioned a study of benchmarking the remuneration payable to Non-Executives Directors. The study was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the study commissioned, the Board of Directors at their meetings held on 24th May, 2023, recommended the proposal for remuneration payable to Non-Executive Directors of the Company, by way of commission or otherwise, not exceed 1% of the net profits of the Company calculated in accordance with the provisions of the Act, for the period of three years commencing from **1st April, 2023** (i.e. from **1st April, 2023 to 31st March, 2026**) effective from the financial year 2023-24. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee meetings.

In case of inadequacy of profits and / or No Profits in any Financial Year, the remuneration by way of Commission shall be paid to each Non-Executive Directors / Independent Directors of the Company for that relevant Financial Year as per the limits specified under Schedule V of Companies Act, 2013 and the rules framed thereunder, subject to the approval of the Board of Directors of the Company.

The manner and the proportion in which distribution of Commission amongst the Non-Executive Directors / Independent Directors will be determined by the Board of Directors of the Company, from time to time.

Except Independent Directors since it relates to remuneration/ commission which may become payable to them, no other Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

Item No. 6

Appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director (Non-Executive) of the Company

The Company pursuant to the requirement of Regulations 17 and 25(6) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 Board of Directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the board of directors shall comprise of non-executive directors. As per Regulation 25(6) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 an independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy. The Board, based on the recommendations of the Nomination and Remuneration Committee, has appointed Mr. Ramesh Chandak (DIN: 00026581), as an Additional Director (Independent Director, Non-Executive) by way of circular resolution on 21st June, 2023. As per the requirement of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval is sought from the Members in this 16th Annual General Meeting of the Company by way of Special Resolution to approve the appointment of Mr. Ramesh Chandak (DIN: 00026581) being 76 years, as Independent Director (Non-Executive) of the Company.

The Nomination and Remuneration Committee and the Board of Directors have considered Mr. Ramesh Chandak

(DIN: 00026581), diverse skills, leadership capabilities, accounting and financial expertise, general management and Industry knowledge. The Board of Directors in the Board Meeting dated 1st August, 2023, based on the recommendation of the Nomination and Remuneration Committee, considering the experience and knowledge, recommend name of Mr. Ramesh Chandak (DIN: 00026581), aged 76 years, who fulfils the conditions specified under the Act and Listing Regulations as an Independent Director (Non-Executive) of the Company and is independent of the management. Mr. Ramesh Chandak is in good health and of sound mind. The Board is also confident of his being able to function and discharge his duties in an able and competent manner. Further, considering his background and experience, the Board is of the opinion that his association will be an immense benefit to the Company and it is desirable to avail his services as an Independent Director of the Company.

The Board of Directors has received notice from Member proposing candidature of Mr. Ramesh Chandak (DIN: 00026581) for the office of Independent Director of the Company as per requirement of Section 160(1) of the Companies Act, 2013 and his name is recommended to the Board by the members of the Nomination and Remuneration Committee. In the opinion of the Board Mr. Ramesh Chandak (DIN: 00026581) fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for their appointment as an Independent Director (Non-Executive) of the Company, and approved and confirmed his appointment for a period of 5 (five) consecutive years commencing from 21st June, 2023 till 20th June, 2028, not liable to retire by rotation, subject to the approval of Members at the ensuing 16th Annual General Meeting of the Company by way of Special Resolution as an Independent Director (Non-Executive) of the Company and is independent of the Management. The Company has received declaration from Mr. Ramesh Chandak (DIN: 00026581) to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulations 16(1)(b) of the Listing Regulations. As required under Regulation 25(8) of Listing Regulations, Mr. Ramesh Chandak (DIN: 00026581) has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment is available for inspection without any fees by the Members at the Corporate Office of the

Company during normal business hours on any working day, excluding Saturdays and Sundays and is also available on the website of the Company at www.tbztheoriginal.com.

Pursuant to the provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Board Meeting dated 1st August, 2023, recommend the Members to appoint (pursuant to notice of member for appointment of Independent Director), Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director (Non-Executive) of the Company and to approve and confirm his appointment for a period of 5 (five) consecutive years commencing from 21st June, 2023 till 20th June, 2028, not liable to retire by rotation. by way of Special Resolution at the ensuing 16th Annual General Meeting of the Company.

Mr. Ramesh Chandak (DIN: 00026581) does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Brief profile of Mr. Ramesh Chandak (DIN: 00026581) together with other details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is forming part of this Notice as well as stated below:

Mr. Ramesh Chandak (DIN: 00026581) is a qualified Chartered Accountant registered with the Institute of Chartered Accountants of India. He has done post qualification course on Advanced Management Programme, Harvard Business School, USA, Mr. Chandak is the CEO of RDC Business Advisory, which provides individualised leadership coaching, strategy, succession planning and management services. Prior to starting his Advisory practice, he was the MD & CEO of KEC International Limited up to March 2015. He has had a successful career spanning over 40 years across engineering, infrastructure, edible oils and textiles industries having global corporate experience working in India, Malaysia and USA. He currently serves on the Boards of various listed companies and not for profit organisations. He is a recipient of CA Business Leader Award in 2008 by the Institute of Chartered Accountants of India. He is a former President of Indian Electrical & Electronics Manufacturers Association (IEEMA).

In compliance with the provisions of Section 149 read with Schedule IV of the Act and in terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Mr. Ramesh Chandak (DIN: 00026581) aged 76 years, as Independent Director (Non-Executive) is now being placed before the Members in Annual General Meeting for their approval by way of a Special Resolution.

Accordingly, the Board of Directors recommends the resolution for approval of the members as a Special Resolution.

Except Mr. Ramesh Chandak (DIN: 00026581), Independent Director for his appointment, no other Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for the approval of the Members.

Item No. 7

To fix Remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company from 1st January, 2024 to 31st December, 2025

The present term of re-appointment of Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company as per the approval of Members by way of Special Resolution at the thirteenth Annual General Meeting dated 30th September, 2020 was for the period of five years from 1st January, 2021 up to 31st December, 2025 and the remuneration was fixed for the period of three years i.e. from 1st January, 2021 to 31st December, 2023.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee at their meeting held on 24th May, 2023 and subject to the approval of the Members by way of Special Resolution at the sixteenth Annual General Meeting of the Company has fixed the following monthly remuneration which was fixed from the period 1st January, 2024 to 31st December, 2025 with the authority to Board to decide the increment, if any, for the balance period of the re-appointment of Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company.

The remuneration structure and terms and conditions of his remuneration are set out hereunder:

1. **Period of Remuneration:** From 1st January, 2024 to 31st December, 2025 (2 years)

2. Remuneration:

a) Basic Salary:

From 1st January, 2024 to 31st March, 2024 – ₹ **60,50,000 (Rupees Sixty Lakhs Fifty Thousand only)** per month.

₹ **60,50,000 (Rupees Sixty Lakhs Fifty Thousand only)** per month beginning from 1st January, 2024 with an annual increment upto 20% from 1st April, 2024, as may be decided by the Board of Directors of the Company from time to time.

b) Commission:

Such remuneration by way of Commission, in addition to the salary, calculated with reference to the net profit of the Company in any particular financial year, as may be determined by the Board of Directors of the Company at the end of the financial year, subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors and adopted by the Members.

c) Reimbursement:

The Company shall reimburse Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company all actual expenses incurred by him wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

3. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the continuation of the tenure of Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company, the Company has no profits or its profits are inadequate, Mr. Shrikant Zaveri shall be entitled to receive remuneration including commission subject to the provision of Section 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, as amended and as in force from time to time, or if the

same is not within limits, the same will be subject to approval of Central Government or as may be prescribed by the Central Government from time to time.

All other terms and conditions of his appointment which have been approved by the Members at the thirteenth Annual General Meeting of the Company held on 30th September, 2020, and forming part of Agreement dated 3rd October, 2020 entered into by and between the Company and Mr. Shrikant Zaveri, Chairman & Managing Director of the Company, will remain the same.

The draft amendment Agreement to be entered into by and between the Company and Mr. Shrikant Zaveri, Chairman & Managing Director of the Company, initialled by the Company Secretary for the purpose of identification, incorporating the said amendments, and the executed Salary Agreement dated 3rd October, 2020 along with all applicable Special Resolution(s) passed in this regards are available for inspection by the Members of the Company at its Registered Office of the Company situated at 241/43, Zaveri Bazar, Mumbai – 400 002 as well as the Corporate Office of the Company situated at 1106 to 1121, 11th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021, between 11.00 am to 1.00 pm on any working day of the Company.

In accordance with the provisions of Sections 197, 198 & all other applicable provisions of the Act, read with Schedule V to the said Act, the proposed remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

Except, Mr. Shrikant Zaveri himself and Ms. Binaisha Zaveri and Ms. Raashi Zaveri being his relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for the approval of the Members.

Item No. 8

To fix Remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company from 1st January, 2024 to 31st December, 2025

The present term of re-appointment of Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company as per

the approval of Members by way of Special Resolution at the thirteenth Annual General Meeting dated 30th September, 2020 was for the period of five years from 1st January, 2021 up to 31st December, 2025 and the remuneration was fixed for the period of three years i.e. from 1st January, 2021 to 31st December, 2023.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee at their meeting held on 24th May, 2023 and subject to the approval of the Members by way of Special Resolution at the sixteenth Annual General Meeting of the Company has fixed the following monthly remuneration which was fixed from the period 1st January, 2024 to 31st December, 2025 with the authority to Board to decide the increment, if any, for the balance period of the re-appointment of Ms. Binaisha Zaveri (DIN: 00263657), Chairman & Managing Director of the Company.

The remuneration structure and terms and conditions of her remuneration are set out hereunder:

1. Period of Remuneration: From 1st January, 2024 to 31st December, 2025 (2 years)

2. Remuneration:

a) Basic Salary:

From 1st January, 2024 to 31st March, 2024 – ₹ **31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only)** per month.

₹ **31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only)** per month beginning from 1st January, 2024 with an annual increment upto 20% from 1st April, 2024, as may be decided by the Board of Directors of the Company from time to time.

b) Commission:

Such remuneration by way of Commission, in addition to the salary, calculated with reference to the net profit of the Company in any particular financial year, as may be determined by the Board of Directors of the Company at the end of the financial year, subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors and adopted by the Members.

c) Reimbursement:

The Company shall reimburse Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company all actual expenses incurred by her wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

3. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the continuation of the tenure of Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company, the Company has no profits or its profits are inadequate, Ms. Binaisha Zaveri shall be entitled to receive remuneration including commission subject to the provision of Section 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, as amended and as in force from time to time, or if the same is not within limits, the same will be subject to approval of Central Government or as may be prescribed by the Central Government from time to time.

All other terms and conditions of her appointment which have been approved by the Members at the thirteenth Annual General Meeting of the Company held on 30th September, 2020, and forming part of Agreement dated 3rd October, 2020 entered into by and between the Company and Ms. Binaisha Zaveri, Whole-time Director of the Company, will remain the same.

The draft amendment Agreement to be entered into by and between the Company and Ms. Binaisha Zaveri, Whole-time Director of the Company, initialled by the Company Secretary for the purpose of identification, incorporating the said amendments, and the executed Salary Agreement dated 3rd October, 2020 along with all applicable Special Resolution(s) passed in this regards are available for inspection by the Members of the Company at its Registered Office of the Company situated at 241/43, Zaveri Bazar, Mumbai – 400 002 as well as the Corporate Office of the Company situated at 1106 to 1121, 11th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021, between 11.00 am to 1.00 pm on any working day of the Company.

In accordance with the provisions of Sections 197, 198 & all other applicable provisions of the Act, read with Schedule

V to the said Act, the proposed remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

Except, Ms. Binaisha Zaveri herself and Mr. Shrikant Zaveri and Ms. Raashi Zaveri being her relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for the approval of the Members.

Item No. 9

To fix Remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company from 1st January, 2024 to 31st December, 2025

The present term of re-appointment of Ms. Raashi Zaveri (DIN:00713688), Whole-time Director of the Company as per the approval of Members by way of Special Resolution at the thirteenth Annual General Meeting dated 30th September, 2020 was for the period of five years from 1st January, 2021 up to 31st December, 2025 and the remuneration was fixed for the period of three years i.e. from 1st January, 2021 to 31st December, 2023.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee at their meeting held on 24th May, 2023 and subject to the approval of the Members by way of Special Resolution at the sixteenth Annual General Meeting of the Company has fixed the following monthly which was fixed from the period 1st January, 2024 to 31st December, 2025 with the authority to Board to decide the increment, if any, for the balance period of the re-appointment of Ms. Raashi Zaveri (DIN: 00713688), Chairman & Managing Director of the Company.

The remuneration structure and terms and conditions of her remuneration are set out hereunder:

1. **Period of Remuneration:** From 1st January, 2024 to 31st December, 2025 (2 years)
2. **Remuneration:**
 - a) **Basic Salary:**
From 1st January, 2024 to 31st March, 2024 – ₹ **31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only)** per month.

₹ **31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only)** per month beginning from 1st January, 2024 with an annual increment upto 20% from 1st April, 2024, as may

be decided by the Board of Directors of the Company from time to time.

b) Commission:

Such remuneration by way of Commission, in addition to the salary, calculated with reference to the net profit of the Company in any particular financial year, as may be determined by the Board of Directors of the Company at the end of the financial year, subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors and adopted by the Members.

c) Reimbursement:

The Company shall reimburse Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company all actual expenses incurred by her wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

3. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the continuation of the tenure of Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company, the Company has no profits or its profits are inadequate, Ms. Raashi Zaveri shall be entitled to receive remuneration including commission subject to the provision of Section 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, as amended and as in force from time to time, or if the same is not within limits, the same will be subject to approval of Central Government or as may be prescribed by the Central Government from time to time.

All other terms and conditions of her appointment which have been approved by the Members at the thirteenth Annual General Meeting of the Company held on 30th September, 2020, and forming part of Agreement dated 3rd October, 2020 entered into by and between the Company and Ms. Raashi Zaveri, Whole-time Director of the Company, will remain the same.

The draft amendment Agreement to be entered into by and between the Company and Ms. Raashi Zaveri, Whole-time Director of the Company, initialled by the Company Secretary for the purpose of identification, incorporating the said amendments, and the executed Salary Agreement dated 3rd October, 2020 along with all applicable Special Resolution(s) passed in this regards are available for inspection by the Members of the Company at its Registered Office of the Company situated at 241/43, Zaveri Bazar, Mumbai – 400 002 as well as the Corporate Office of the Company situated at 1106 to 1121, 11th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021, between 11.00 am to 1.00 pm on any working day of the Company.

In accordance with the provisions of Sections 197, 198 & all other applicable provisions of the Act, read with Schedule V to the said Act, the proposed remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

Except, Ms. Raashi Zaveri herself and Mr. Shrikant Zaveri and Ms. Binaisha Zaveri being her relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for the approval of the Members.

Following Statement as required under Schedule V of the Companies Act, 2013 are common for all Directors which is forming part of Item Nos. 5, 7 to 9:

Schedule V Part II of Companies Act, 2013

I General Information:

1. Nature of Industry:

Tribhovandas Bhimji Zaveri is an established and iconic brand since 1864 and is in the business of retail jewellery business over a period of 156 years, with a flagship store at Zaveri Bazar, Mumbai. As on date of the financial year ended 31st March, 2023, your Company was operating from thirty two stores in twenty five cities and twelve states, out of which your Company has twenty nine owned stores and three franchise stores and your Company has one Corporate Office at Tulsiani Chambers, Nariman Point. Your Company primarily sells gold jewellery and diamond-studded jewellery, apart from that your Company also sells platinum jewellery, jadau jewellery and silverware. The design and manufacture of our products are done either in-house or by third parties.

We offer our customers a wide variety of jewellery from across India in order to cater to regional tastes. We also customize jewellery for individual needs. We offer our jewellery across different price points so as to maximize our potential customer base.

Your Company's over 158 years' history is proof of sustainability in diverse conditions and the trust that the customers have in the quality and purity of our products. This is enhanced by the fact that we offer a buy-back guarantee on our jewellery, subject to certain conditions. This buy-back guarantee was introduced way back in 1931 and we were the first retail jeweller in India to do so.

We have a dedicated design team who can create the finest and most exquisite pieces of jewellery to suit any occasion, be it a grand wedding or the numerous festive occasions that are celebrated in India or an everyday wear jewellery piece that complements the working or business woman. We have a range of men's jewellery collections

to cater to their preferences. All our designers are focused on developing new products and designs that meet customers' requirements as design uniqueness and differentiation distinguishes TBZ – The Original as a brand from other players in the industry.

2. Date or expected date of commencement of commercial production / History of your Company:

Tribhovandas Bhimji Zaveri Limited, was formed as private limited company on 24th July, 2007 by conversion of the partnership firm Tribhovandas Bhimji Zaveri under Part IX of the Companies Act, 1956 whereby the partners of the partnership firm became Members with the shareholdings as agreed amongst the partners. Your Company has been converted to a public limited company w.e.f. 3rd December, 2010. Your Company successfully completed its Initial Public Offer (IPO) during the Financial Year 2012 – 2013 of ₹ 20,000 Lakhs by fresh issue of 16,666,667 Equity Shares.

3. Financial performance based on given indicators:

Financial performance for last five years:

(₹ in Lakhs)

Particulars	31 st March, 2023	31 st March, 2022	31 st March, 2021	31 st March, 2020	31 st March, 2019
Revenue	2,39,362.59	1,84,383.95	1,34,199.39	1,81,005.26	1,76,382.65
Gross Profit (GP)	26,652.30	19,727.49	21,371.67	25,353.29	24,892.68
Gross Profit in %	11.13%	10.70%	15.93%	14.01%	14.11%
(Loss)/Profit Before Tax (PBT)	5,152.58	2,287.58	5,969.12	2,887.09	2,311.40
(Loss)/ Profit After Tax (PAT)	3,967.41	1,711.12	4,309.04	2,193.65	1,530.58
Shareholder Funds	56,727.17	53,496.82	53,368.34	49,185.01	49,413.87

4. Export performance and net foreign collaborations:

Your Company does not have foreign collaboration agreement.

The export turnover/ performance of your Company as follows:

Year	Total Value (₹ in Lakhs)
2018-19	NIL
2019-20	NIL
2020-21	NIL
2021-22	NIL
2022-23	NIL

5. Foreign investments or collaborations, if any:

Your Company does not have any foreign investments or collaborations.

II Information about the Appointee:

1. Background Details (Brief Profile)-

Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director

Mr. Shrikant Zaveri (DIN: 00263725) is a doyen of the Indian Gems and Jewellery Industry and is one of the most respected personalities of the Gems and Jewellery Industry in India. He has a rich experience of more than forty one years in the Gems and Jewellery industry. He has completed his education upto matriculation. He took over as the managing partner of the business in 2001. He continued his forefather's business with one flagship store at Zaveri Bazar, and given his immense efforts, your Company as on 31st March, 2023 has thirty two stores, out of which twenty nine are Company's own stores and three are franchisee stores, in twenty five cities and twelve states across India.

He is discharging the additional responsibility of Chief Executive Officer of your Company.

Mr. Zaveri was the founding member and chairman of the Gems and Jewellery Trade Federation. He has been awarded the Retail Jewellery Award for lifetime achievement in the year 2007. He also won the Retail Leadership Award from the Asia Retail Congress in the year 2013. In year 2023 he won the prestigious award "Retail Jeweller MD & CEO Awards 2023, Excellence in Leadership" in the category of 'Special Contribution to the

2. Past remunerations:

Particulars	31 st March, 2023	31 st March, 2022	31 st March, 2021	31 st March, 2020	31 st March, 2019
Salary including commission					
Mr. Shrikant Zaveri	₹ 24,000,000	₹ 24,000,000	₹ 22,800,000	₹ 24,000,000	₹ 24,000,000
Ms. Binaisha Zaveri	₹ 24,000,000	₹ 24,000,000	₹ 21,300,000	₹ 24,000,000	₹ 24,000,000
Ms. Raashi Zaveri	₹ 24,000,000	₹ 24,000,000	₹ 21,300,000	₹ 24,000,000	₹ 24,000,000

3. Recognition or Awards:

Mr. Shrikant Zaveri, Chairman & Managing Director won the following Awards:

Retail Jeweller Awards 2007 – Life Time Achievement Award (Retail),

Asia Retail Congress - Retail Leadership Award in 2013.

Retail Jeweller MD & CEO Awards 2023 - Excellence in Leadership.

Indian Retail Jewellery Industry'

With his considerable wealth of experience, Mr. Shrikant Zaveri (DIN: 00263725) brings great value and insight to the Board of TBZ.

Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director

Ms. Binaisha Zaveri (DIN: 00263657) holds a bachelor's degree in marketing and finance from the Stern School of Business, New York. She joined the business in 2004 and has experience of more than nineteen years. She is involved in all aspects of the business including human capital management, operations, finance and business development. She has been actively involved and has been a key player in the opening of new stores.

Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director

Ms. Raashi Zaveri (DIN: 00713688) holds a bachelor's degree in finance and entrepreneurship from the Kelly School of Business, Indiana University and is a graduate gemologist from the Gemological Institute of America. She joined the business in 2008 and has experience of more than fifteen years. She is involved in the management of your Company's marketing, enterprise resource planning systems and is actively engaged in accounting, designing, merchandising and general corporate management.

4. Job profile and suitability

Shrikant Zaveri, Chairman & Managing Director

- With the vast experience in the field of Jewellery industry for over three decades and since he has been managing the overall affairs of the partnership firm in the past as managing partner he is the right person to be appointed as Managing Director of your Company and he is managing overall affairs of the Company. On retirement of Chief Executive Officer of your Company w.e.f. 10th September, 2015, Mr. Zaveri, with immediate effect has taken charge of Chief Executive Officer of your Company and is discharging all duties and role of Chief Executive Officer of your Company.

Binaisha Zaveri, Whole-time Director

- She is the Whole-time Director of your Company and is successfully administrating the functioning of TBZ with particular emphasis on human capital management, operations, finance, business development, marketing and merchandising functions. She is B.Sc. in Marketing & Finance from Stern School of Business, New York University thus having the required qualification to look after the human resource and marketing. She was also the partner in the partnership firm prior to conversion into private limited company under part IX of Companies Act, 1956.

Raashi Zaveri, Whole-time Director

- She is the Whole-time Director of your Company since 2008 and she is handling accounting, merchandising and general corporate management function of your Company and has successfully implemented Oracle E-business suite for your Company. She is B.Sc. in Finance & Entrepreneurship from Kelly School of Business, Indiana University, USA thus having the required qualification to look after the finance & accounting, merchandising and general corporate management. She is a Graduate Gemologist from GIA, thus has a requisite qualification to hold the position of the director of a Gem & Jewellery Company.

5. Remuneration proposed:

Mr. Shrikant Zaveri, Chairman & Managing Director:

For details of remuneration refer to Item No. 7 of the Explanatory Statement under Section 102 of the Companies Act, 2013 forming part of this Notice of this Annual General Meeting.

Ms. Binaisha Zaveri, Whole-time Director:

For details of remuneration refer to Item No. 8 of the Explanatory Statement under Section 102 of the Companies Act, 2013 forming part of this Notice of this Annual General Meeting.

Ms. Raashi Zaveri, Whole-time Director:

For details of remuneration refer to Item No. 9 of the Explanatory Statement under Section 102 of the Companies Act, 2013 forming part of this Notice of this Annual General Meeting.

6. Comparative remuneration profile with respect to industry, size of your Company, profile of the position and person

In comparison to the remuneration profile of similar companies in the industry and commensurate with the size of your Company for a similar kind of profile of the person, the remuneration proposed is at par for an Executive Director(s).

7. Pecuniary relationship directly or indirectly with your Company, or relationship with the managerial personnel, if any

Mr. Shrikant Zaveri, Chairman & Managing Director of your Company and Ms. Binaisha Zaveri and Ms. Raashi Zaveri, Whole-time Directors of your Company, being father and daughters respectively, are related to each other. They are also promoter of the Company.

Ms. Binaisha Zaveri and Ms. Raashi Zaveri, Whole-time Directors of your Company being sisters, are related to each other.

III. Other information:

1. Reason for inadequacy of profits –

The prices of Gold are very volatile during the financial year 2022-23, due to adverse global market scenario and ongoing geopolitical issue between Russia and Ukraine. The price of Gold has reached a new high and a constant fluctuating market has an adverse impact on sales and customer sentiment. Global uncertainties lead to high volatile and fluctuating prices of Gold and impacted demand for gold jewellery and impacted sales. Customers tend to sell the old gold jewellery / old gold at a higher price or

if they buy the jewellery than they buy with the exchange of old gold / gold jewelry which has impacted the sales and the margin. Customers are waiting for the gold price to be stabilized for making fresh purchases, this factor has impacted sales.

2. Steps taken or proposed to be taken for improvement / Expected increase in productivity and profits in measurable terms –

The Company is continuously working on retail sales strategy to attract higher store footfalls, increase the share of diamond jewellery and focus on same store sales growth.

In this volatile market and adverse geopolitical situation, your Company has continued to focus on providing the safest, best & most convenient retail shopping experience to every customer by taking various initiatives and sales promo during the uncertain global market scenario. The Company is following the directives of the local authorities with complete adherence to all safety precautions as prescribed by them. The customers are provided with the facility of Shopping at the Home video, social media-based communication and One on One consultations with customers. The Company has also made its jewellery purchasing offer called Kalpavruksha completely online to ensure higher conversion and increased access during this period. The focus is on ensuring that customers have online access to the brand. The Company is focusing on the 'affordable diamonds' campaign and other festive/occasion-based campaigns per region. The Company is confident that with its approach of focusing on Contemporary designs, Consumer-friendly tech interventions and a well-trained and motivated sales team, it is well-positioned to take advantage of the rebound in consumer buying in the months to come. In order to protect liquidity and ensure adequacy of cash flows, the Company has taken several significant cost efficiencies measures & rationalised its inventory to eliminate

any possibility of stress on its cash flows, thereby maintaining a stable and comfortable liquidity position. Your Company shall come out of the shadow of this pandemic as a brand that is agile, lean and poised for sustainable growth in years to come.

Your Company has taken adequate steps to rationalize its inventory in terms of right sizing it and the benefits of the same shall accrue over the current financial year and beyond. It has maintained strict control on its operating expenses. It has taken measures to reduce the debt cost by procuring its Gold requirements through the Gold on Loan model. This measure also ensures that the metal is protected from price volatility by way of a natural hedge process.

The above statement annexed with the notice is disclosed pursuant to the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 ('the Act') and Rules made thereunder read with Part II of Schedule V of the Companies Act, 2013 forming part of Item Nos. 5, 7 to 9 of the Notice.

For and on behalf of the Board of Directors of
Tribhovandas Bhimji Zaveri Limited

Shrikant Zaveri

Date: 1st August, 2023
Place: Mumbai

Chairman & Managing Director
(DIN: 00263725)

Registered Office:

241 / 43, Zaveri Bazar,
Mumbai - 400 002, India.

CIN: L27205MH2007PLC172598

Tel. No. 022 – 4046 5000/ 01

Email: investors@tbzoriginal.com

Web: www.tbztheoriginal.com

ANNEXURE – I TO THE NOTICE

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS 2) on General Meeting issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice

Details of Directors retiring by rotation, seeking re-appointment at 16th Annual General Meeting pursuant to Regulation 36(3) of SEBI(LODR), Regulations, 2015 and Secretarial Standard 2 (SS 2) on General Meeting and for change in term of appointment at the 16th Annual General Meeting:

Name of the Director	Mr. Shrikant Zaveri	Ms. Binaisha Zaveri	Ms. Raashi Zaveri
DIN	00263725	00263657	00713688
Category	Chairman & Managing Director	Whole-time Director	Whole-time Director
Date of Birth / Age	07.12.1959 / 63 Years	28.12.1982 / 40 Years	26.12.1986 / 36 Years
Date of First Appointment on the Board	24.07.2007	24.07.2007	01.07.2008
Qualification	Matriculation	Bachelor's degree in Marketing and Finance from Stern School of Business, New York.	Bachelor's degree in Finance and entrepreneurship from Kelly School of Business, Indiana University and is a Graduate Gemologist from Gemological Institute of America
Expertise in specific functional area and Brief resume	Rich experience of more than 41 years in Retail Jewellery Business. Mr. Shrikant Zaveri (DIN: 00263725) is a doyen of the Indian Gems and Jewellery Industry and is one of the most respected personalities of the Gems and Jewellery Industry in India. He has a rich experience of more than forty one years in the Gems and Jewellery industry. He has completed his education upto matriculation. He took over as the managing partner of the business in 2001. He continued his forefather's business with one flagship store at Zaveri Bazar, and given his immense efforts, your Company as on 31 st March, 2023 has thirty two stores, out of which twenty nine are Company's own stores and three are franchisee stores, in twenty five cities and twelve states across India.	Experience in human capital management, operations, finance, business development, marketing and merchandising. Ms. Binaisha Zaveri (DIN: 00263657) holds a bachelor's degree in marketing and finance from the Stern School of Business, New York. She joined the business in 2004 and has an experience of more than nineteen years. She is involved in all aspects of the business including human capital management, operations, finance and business development. She has been actively involved and has been a key player in the opening of new stores.	Company's Enterprise Resource Planning Systems and actively engaged in accounting, merchandising & general corporate management. Ms. Raashi Zaveri (DIN: 00713688) holds a bachelor's degree in finance and entrepreneurship from the Kelly School of Business, Indiana University and is a graduate gemologist from the Gemological Institute of America. She joined the business in 2008 and has an experience of more than fifteen years. She is involved in the management of your Company's marketing, enterprise resource planning systems and is actively engaged in accounting, designing, merchandising and general corporate management.
No. of Meeting of the Board attended during the year	6 of 6	6 of 6	6 of 6

Name of the Director	Mr. Shrikant Zaveri	Ms. Binaisha Zaveri	Ms. Raashi Zaveri
Directorships held in other Public Companies as on 31 st March, 2020 (excluding foreign Companies and Section 8 companies)	Tribhovandas Bhimji Zaveri (Bombay) Limited (wholly owned subsidiary of the Company)	Tribhovandas Bhimji Zaveri (Bombay) Limited (wholly owned subsidiary of the Company)	Tribhovandas Bhimji Zaveri (Bombay) Limited (wholly owned subsidiary of the Company)
Chairmanships/ Memberships of the Committees of the Board of Directors of the Company as on 31 st March, 2023	Audit Committee - Member Stakeholders Relationship Committee – Member	Stakeholders Relationship Committee - Member	Stakeholders Relationship Committee - Member
Chairmanships/ Memberships of the Committees of other Public Companies as on 31 st March, 2023			
a) Audit Committee	NIL	NIL	NIL
b) Stakeholders Relationship Committee	NIL	NIL	NIL
Disclosure of Relationship between Directors inter-se	Ms. Binaisha Zaveri & Ms. Raashi Zaveri both are daughters	Mr. Shrikant Zaveri is father and Ms. Raashi Zaveri is sister	Mr. Shrikant Zaveri is father and Ms. Binaisha Zaveri is sister
Terms of Appointment / reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	As per the letter of appointment / fixation of salary of CMD uploaded on the website of the Company at www.tbztheoriginal.com https://www.tbztheoriginal.com/storage/Shrikant%20Zaveri-Amend-Ag-(23-25).pdf Remuneration last drawn is forming part of Corporate Governance Report (₹ 2,40,00,000/- in FY 2022-23). Fixation of salary for the balance period of 2 (two) years, i.e. from 01.01.2024 to 31.12.2025. All other terms and conditions of appointment will remain unchanged.	As per the letter of appointment / fixation of salary of Whole-time Director uploaded on the website of the Company at www.tbztheoriginal.com https://www.tbztheoriginal.com/storage/Binaisha%20Zaveri-Amend-Ag-(23-25).pdf Remuneration last drawn is forming part of Corporate Governance Report (₹ 2,40,00,000/- in FY 2022-23). Fixation of salary for the balance period of 2 (two) years, i.e. from 01.01.2024 to 31.12.2025. All other terms and conditions of appointment will remain unchanged.	As per the letter of appointment / fixation of salary of Whole-time Director uploaded on the website of the Company at www.tbztheoriginal.com https://www.tbztheoriginal.com/storage/Raashi%20Zaveri-Amend-Ag-(23-25).pdf Remuneration last drawn is forming part of Corporate Governance Report (₹ 2,40,00,000/- in FY 2022-23). Fixation of salary for the balance period of 2 (two) years, i.e. from 01.01.2024 to 31.12.2025. All other terms and conditions of appointment will remain unchanged.
Nos. of Shares held in the Company	33,402,275	5,285,000	4,572,500

Name of the Director	Mr. Ramesh Chandak
DIN	00026581
Category	Independent Director, Non-Executive
Date of Birth / Age	07.11.1946 / 76 Years
Date of First Appointment on the Board	21.06.2023
Qualification	Qualified Chartered Accountant, registered with the Institute of Chartered Accountants of India. He has done post qualification course on Advanced Management Programme, Havard Business School, USA
Expertise in specific functional area and Brief Profile	Accounting and Finance, with main focuses on Corporate Advisory services. Mr. Ramesh Chandak (DIN: 00026581) is a qualified Chartered Accountant registered with the Institute of Chartered Accountants of India. He has done post qualification course on Advanced Management Programme, Havard Business School, USA, Mr. Chandak is the CEO of RDC Business Advisory, which provides individualised leadership coaching, strategy, succession planning and management services. Prior to starting his Advisory practice, he was the MD & CEO of KEC International Limited up to March 2015. He has had a successful career spanning over 40 years across engineering, infrastructure, edible oils and textiles industries having global corporate experience working in India, Malaysia and USA. He currently serves on the Boards of various listed companies and not for profit organisations. He is a recipient of CA Business Leader Award in 2008 by the Institute of Chartered Accountants of India. He is a former President of Indian Electrical & Electronics Manufacturers Association (IEEMA).
No. of Meeting of the Board attended during the year	Not Applicable
Directorships held in other Public Companies as on 31 st March, 2023 (excluding foreign Companies and Section 8 companies)	KEC International Limited Anand Rathi Wealth Limited Ram Ratna Wires Limited Summit Securities Limited Prince Pipes & Fittings Limited R R Kabel Limited
Chairmanships/ Memberships of the Committees of the Board of Directors of the Company as on 31 st March, 2023	Not Applicable
Chairmanships/ Memberships of the Committees of other Public Companies as on 31 st March, 2023 a) Audit Committee b) Stakeholders Relationship Committee	1. KEC International Limited - Audit Committee (Member) Stakeholders Relationship Committee – (Chairman) 2. Anand Rathi Wealth Limited - Audit Committee (Member) Stakeholders Relationship Committee – (Chairman) 3. Ram Ratna Wires Limited - Audit Committee (Member) 4. Prince Pipes & Fittings Limited - Audit Committee (Chairman) 5. R R Kabel Limited - Audit Committee (Chairman) Stakeholders Relationship Committee – (Member)
Disclosure of Relationship between Directors inter-se	Not inter-se related to any of the Director or Key Managerial Personnel of the Company.

Name of the Director	Mr. Ramesh Chandak
<p>Terms of Appointment / reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.</p>	<p>As per the letter of appointment of Independent Director uploaded on the website of the Company at www.tbztheoriginal.com https://www.tbztheoriginal.com/storage/App-Letter-Ramesh-Chandak(23-28).pdf</p> <p>Appointed as Independent Director (Non-Executive) for the period of 5 (Five) consecutive years i.e. from the 21st June, 2023 to 28th June, 2028, not liable to retire by rotation.</p> <p>Being new appointment the Remuneration last drawn – N.A.</p> <p>Independent Director is entitled to sitting fees for attending meetings of the Board & Committees thereof and the commission not exceeding 1% of the net profits or as provided in Schedule V of the Act in the aggregate for all the Independent Directors, as may be approved by the Board of Directors in accordance with the provisions of the law.</p>
<p>Nos. of Shares held in the Company</p>	<p>NIL</p>

Note: Pursuant to Regulation 26(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees, viz. Audit Committee and Stakeholders Relationship Committee have been considered.

For and on behalf of the Board of Directors of
Tribhovandas Bhimji Zaveri Limited

Date: 1st August, 2023
Place: Mumbai

Shrikant Zaveri
Chairman & Managing Director
(DIN: 00263725)

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