

Notice

Notice is hereby given that the **23rd Annual General Meeting** of the Members of the **RACE ECO CHAIN LIMITED** will be held on **Monday, 25th September, 2023 at 12:30 P.M** (IST) through Video Conferencing (VC)/ other Audio Visual Means (OVAM) to transact the following business:-

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ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the reports of Board of Directors and Auditors thereon.
2. To re-appoint Mr. Sunil Kumar Malik (DIN 00143453), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard.

SPECIAL BUSINESS:-

3. **TO APPOINT MRS. SEEMA MALIK (DIN: 09498208), AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY**

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:-**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Seema Malik (DIN: 09498208) who has submitted a declaration that she meets the criteria for independence as provided under the Act and Listing Regulations, be and is hereby appointed as an Non-Executive Independent Director to hold office for a term of 5 (Five) consecutive years with effect from 30th June, 2023 to 29th June, 2028, not liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

4. **TO APPOINT MR. PRANAV VASAN (DIN: 07631095), AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY**

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:-**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Pranav (DIN: 07631095) who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, be and is hereby appointed as Non-Executive Independent Director from Non-Executive Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 30th June, 2023 to 29th June, 2028, not liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. PIYANSHU SHARMA (DIN: 01485270), AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:-

RESOLVED THAT Mr. Piyanshu Sharma (DIN: 01485270), who was appointed as an Additional Director in the Board Meeting held on 12th August 2023 who holds office upto the date of this Annual General Meeting and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

6. APPROVE THE BORROWING POWERS OF BOARD OF THE DIRECTORS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 UPTO THE REVISED LIMIT OF RS. 500 CRORES

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:-

RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company in the annual General Meeting held on 29th September, 2017, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital, free reserves and its securities premium of the Company, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 500 crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.

7. TO SELL, LEASE, MORTGAGE OR OTHERWISE DISPOSED OF WHOLE OR SUBSTANTIALLY WHOLE OF THE UNDERTAKING OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 UPTO LIMIT OF RS. 500 CRORES

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:-

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the Company be and is hereby accorded to the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and / or undertaking of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s) for securing the borrowings availed/ to be availed by the Company, by way of loan (s) and/or securities issued/ to be issued by the Company time to time together with interest, cost, charges and expenses thereon and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 500 crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.

8. APPROVE THE LIMIT OF INTER CORPORATE LOAN, GUARANTEE, SECURITY AND/ OR TO INVEST THE FUNDS OF THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013 UPTO LIMIT OF RS. 500 CRORES

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:-

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.

**By Order of the Board of Director
For Race Eco Chain Limited**

**Date: August 12th, 2023
Place: New-Delhi**

**Sd/-
Sunil Kumar Malik
Managing Director
DIN: 00143453
159, Gagan Vihar, New-Delhi-110051**

Notes:-

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and December 28, 2022, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company shall be held through VC/OAVM. The deemed venue for the 23rd AGM shall be the Registered Office of the Company.
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Authorized representatives of the corporate members intending to participate in the AGM pursuant to Section 113 of Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority letter, etc. authorizing them to attend the AGM, by e-mail to cs@raceecochain.com.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special business is annexed to this Notice.
5. Notice of the **23rd Annual General Meeting** and the Annual Report for 2023 will also be available on the Company’s website www.raceecochain.com for their download. For any communication, the shareholders may also send requests to the Company’s investor email id: cs@raceecochain.com
Members are requested to intimate changes in their address immediately to **M/s Bigshare Services Private Limited**, the Company's Registrar and Share Transfer Agents, at their office 1st Floor, Bharat Tin Works Building, Marol Maroshi Road, Andheri (East), Mumbai-400059.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 19th September, 2023 to Monday, 25th September, 2023** (both days inclusive) for the purpose of the Annual General Meeting.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as VC/OAVM voting on the date of the AGM will be provided by NSDL.

9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE Limited at www.bseindia.com, www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. Members, who are wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed form (SH-13) of Companies Act, 2013 to the Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
12. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to **M/s Bigshare Services Private Limited**, Registrar and Share Transfer Agents of the Company, at their address given above.
13. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **the cut-off date (Record date) Monday September 18th, 2023**.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 22nd September 2023 (9:00 am) and ends on Sunday 24th September, 2023 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members as on the record date (cut-off date) i.e. Monday September 18th, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday September 18th, 2023

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

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’

	<p>section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speed” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>     </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is

	<p>in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :-

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*****

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

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

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:-

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

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

General Guidelines:-

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amitsaxenacs@yahoo.com Please mention the e-mail ID of <Scrutinizer>with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password?” option available on www.evoting.nsd.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at.evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@raceecochain.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@raceecochain.com

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the 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 in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@raceecochain.com

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. **Mr. Amit Saxena, Proprietor of M/s. Amit Saxena & Associates**, Practicing Company Secretary and has been appointed as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
9. The Scrutinizer shall immediately after the conclusion of voting at the meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses, who are not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the votes cast in favour or against, if any, not later than 48 (forty eight) hours of conclusion of the meeting to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or any other person authorized by him in writing, shall declare the results of the voting forthwith.
10. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.racecochain.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and NSE of India Limited.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting.

Particulars	Mr. Piyanshu Sharma Director	Mr. Pranav Vasan Independent Director	Mrs. Seema Malik Independent Director)
Date of Birth	06/12/1987	22/11/1978	08/08/1967
Date of first appointment on the Board	12/08/2023	12/04/2019	30/06/2023
Qualification	Graduate	Graduate	Graduate
Experience	More than 10 years	More than 5 years	More than 5 years
Terms and Conditions of appointment and re- appointment	As per recommendation of Nomination & Remuneration Committee and Board	As per recommendation of Nomination & Remuneration Committee and Board	As per recommendation of Nomination & Remuneration Committee and Board
Remuneration	NA	NA	NA
Other Directorships	J.S. Finlease Private Limited Runit Exim Private Limited Sunstar Share Brokers Private Limited Seven Star Infratech Private Limited Anisha Dazzle Films Private Limited Strikersports Academy Private Limited	U A Marketing Private Limited Anisha Fincap Consultants (IFSC) Private Limited	Fabwise India Pvt Ltd
Chairman/ Member of Committee of the Board of other Companies of which he is a Director	NIL	NIL	NIL
Shareholding in Race Eco Chain Limited as on date of Report	NIL	10000	NIL

**By Order of the Board of Director
Race Eco Chain Limited**

Sd/-

**Sunil Kumar Malik
Managing Director
DIN: 00143453
159 Gagan Vihar East Delhi-110051**

**Date: August 12th, 2023
Place: New-Delhi**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Appointment of Mrs. Seema Malik (DIN: 09498208) as an Independent Director of the Company

In terms of the Nomination and Remuneration Policy of the Company and based on the recommendations of Nomination and Remuneration Committee, the Board of Directors has appointed, subject to the approval of the members at the AGM, Mrs. Seema Malik (DIN: 09498208) as Non-Executive Independent Director of the Company for a period of 5 (Five) years with effect from 30th June, 2023 till 29th June, 2028. Mrs. Seema Malik has given her consent to act as Director. She has also given declaration to the effect that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and he meets the criteria of Independence as specified under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Mrs. Seema Malik possess appropriate skills, experience & knowledge which Would enable the Board to discharge its functions and duties effectively, and fulfils the conditions for appointment as an Independent Director as specified in the Act read with rules made thereunder and the Listing Regulations and that he is independent of the management. The disclosures including brief resume and other details prescribed under Regulation 26(4) and 36(3) of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided above of the Notice. Copy of Appointment Letter setting out terms and conditions of his appointment is available for inspection by Members at the Registered Office as well as at Registered Office of the Company on all working days during normal business hours upto the date of AGM. The terms and conditions of their appointment, being Independent Directors, posted on the Company's website www.racecochain.com

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

Except Mrs. Seema Malik and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 4

Appointment of Mr. Pranav Vasan (DIN: 07631095) as an Independent Director of the Company

Mr. Pranav Vasan was appointed as Non-Executive Director of the Company in the AGM held on 30th September, 2019. In terms of the Nomination and Remuneration Policy of the Company and based on the recommendations of Nomination and Remuneration Committee, the Board of Directors has decided to change the designation of Mr. Pranav Vasan (DIN: 07631095), subject to the approval of the members at the AGM, as Non-Executive Independent Director of the Company for a period of 5 (Five) years with effect from 30th June, 2023 till 29th June, 2028. Mr. Pranav Vasan given his consent to act as Director. He has also given declaration to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and he meets the criteria of Independence as specified under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Mr. Pranav Vasan possess appropriate skills, experience & knowledge which Would enable the Board to discharge its functions and duties effectively, and fulfils the conditions for appointment as an Independent Director as specified in the Act read with rules made thereunder and the Listing Regulations and that he is independent of the management. The disclosures including brief resume and other details prescribed under Regulation 26(4) and 36(3) of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided above of the Notice. Copy of Appointment Letter setting out terms and conditions of his appointment is available for inspection by Members at the Registered Office as well as at Registered

Office of the Company on all working days during normal business hours upto the date of AGM. The terms and conditions of their appointment, being Independent Directors, posted on the Company's website www.raceecochain.com

The Board of Directors recommends the **Special Resolution** set out at **Item No. 4** of the Notice of AGM for approval of the members.

Except Mr. Pranav Vasan and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 5

Regularization of Additional Director, Mr. Piyanshu Sharma (DIN: 01485270), as Director of the Company

Mr. Piyanshu Sharma (DIN: 01485270) was appointed as an Additional Director with effect from 12th^t August, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Piyanshu Sharma on the Company Board is desirable and would be beneficial to the Company.

The Board of Directors recommends the **Ordinary Resolution** set out at **Item No. 5** of the Notice of AGM for approval of the members.

Except Mr. Piyanshu Sharma and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 6 & 7

Approve the Powers of board of the directors under section 180(1)(c) & 180(1) (a) of the companies act, 2013 upto the revised limit of Rs. 500 crores

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up Share Capital, Free Reserves and Securities Premium of the Company.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company, free reserves and securities premium but that shall not to exceed Rs. 500 Crores (Rupees Five Hundred Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board of Directors recommends the **Special Resolution** set out at **Item No. 6 & 7** of the Notice of AGM for approval of the members.

None of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 8

Approve the limit of Inter Corporate Loan, Guarantee, Security and/ or to Invest the funds of the Company under Section 186 of the Companies Act, 2013 upto limit of Rs. 500 crores

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by Special Resolution passed at the general meeting.

The Board of Directors recommends the **Special Resolution** set out at **Item No. 8** of the Notice of AGM for approval of the members.

None of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

**By Order of the Board of Director
Race Eco Chain Limited**

**Date: August 12th, 2023
Place: New-Delhi**

**Sd/-
Sunil Kumar Malik
Managing Director
DIN: 00143453
159 Gagan Vihar East Delhi-110051**