

## NOTICE

**Notice** is hereby given that the 25<sup>th</sup> Annual General Meeting of the members of **RELIANCE NAVAL AND ENGINEERING LIMITED** will be held on Friday, November 08, 2024 at 3.00 P.M. (IST) through Video Conferencing (“**VC**”) or Other Audio-Visual Means (“**OAVM**”) for transacting the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt:

The audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2022 together with the reports of the Board of Directors and the Auditors thereon.

### SPECIAL BUSINESS:

- To appoint M/s N. N. Jambusaria & CO., Chartered Accountants as Statutory Auditors of the Company to fill casual vacancy caused due to resignation of the existing Statutory Auditors.

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

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s N. N. Jambusaria & CO., Chartered Accountants (FRN.: 104030W), who have given their consent letter along with required certificate under Section 141 to the effect that their appointment, if made, would be within the limits specified under Section 139 of the Act, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of the Statutory Auditors M/s Pipara & Co LLP, Chartered Accountants (FRN: 107929W /W100219) to hold the office until the conclusion of the Annual General Meeting for the financial year 2023-24, on a remuneration of Rs 16.30 lakh per annum, excluding reimbursement of out-of-pocket expenses for the audit of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all the necessary actions and to do all such acts, deeds, matters and things, as may be necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**BY ORDER OF THE BOARD  
RELIANCE NAVAL AND ENGINEERING LIMITED**

**Sd/-  
PARESH MERCHANT  
DIRECTOR  
DIN: 00660027**

Date: October 17, 2024

Place: Mumbai

### Registered Office

Pipavav Shipyard Limited Pipavav Port,  
Post Ucchaya, Via Rajula, Rajual,  
Gujarat, India, 365 560

### NOTES:

- Pursuant to the Order dated January 15, 2020 of the Hon’ble National Company Law Tribunal, Ahmedabad (“NCLT Order”), Corporate Insolvency Resolution Process (“CIR Process”) has been initiated for the Company in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, (“Code”) and related rules and regulations issued thereunder with effect from January 15, 2020 (Corporate Insolvency Resolution Process Commencement Date).

During the financial year, the suspended management and the resolution professional were responsible for managing the affairs of the Company. Since the Annual General Meeting (AGM) for the financial year 2021-22 was pending, the reconstituted Board of Directors decided to convene the AGM to fulfill regulatory requirements under the Companies Act, 2013, read with applicable rules and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). The reconstituted Board has made every effort to complete the compliance regarding the AGM for the financial year ending 2021-22. However, the reconstituted Board is not responsible for any non-compliance arising from the delay or any other non-compliance in conducting the AGM for that financial year.

2. In light of the relaxation provided by the Ministry of Corporate Affairs through various circulars issued over time, the latest being General Circular No. 09/2024 dated September 19, 2024, your Company will conduct the 25<sup>th</sup> AGM exclusively through the VC/OAVM facility.
3. Further, based on the relaxation provided by the Securities and Exchange Board of India through various circulars issued over time, the latest being Circular dated October 03, 2024, the electronic copies of the Notice of 25<sup>th</sup> AGM and Annual Report for the financial year 2021-22 are being sent to all the Members whose e-mail IDs are registered with the Company/Depository on October 11, 2024 being record date for the purpose of AGM.
4. The Company has made necessary arrangements for the participation of the Members in the 25<sup>th</sup> AGM through the VC / OAVM facility provided by KFin Technologies Limited (KFintech). The instructions for participation by the Members in the AGM are given in the subsequent paragraphs. Members may note that the VC facility provided by KFintech, allows participation of at least 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary instructions are given in the subsequent paragraphs.
6. Members are requested to note that the Monitoring Committee, in accordance with the order of the Honourable NCLT, Ahmedabad Bench, dated December 23, 2022, fixed Friday, July 14, 2023, as the Record Date for the cancellation and extinguishment of all currently outstanding ordinary equity shares, as well as for the issuance of fresh equity shares to existing shareholders and Hazel Infra Limited.
7. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Friday, November 1, 2024 may cast their vote by remote e-Voting. The remote e-voting period commences on November 02, 2024 (09:00 hours IST) and ends on November 07, 2024 (17:00 hours IST). The remote e-voting module shall be disabled by KFintech for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., November 01, 2024.
8. Members joining the meeting through VC / OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC / OAVM but shall not be entitled to cast their vote again.
9. The reconstituted Board has appointed CS Jignesh Pandya, Practicing Company Secretary (Membership No. ACS 7346) (PCS No. 7318), to act as the Scrutinizer, to scrutinize the remote e-voting and e-voting process in a fair and transparent manner.
10. As the 25<sup>th</sup> AGM is being held through VC/OAVM as permitted under the aforesaid MCA and the SEBI Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 25<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
11. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting / e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [jjigneshpandyacs@gmail.com](mailto:jjigneshpandyacs@gmail.com) (scrutinizer email) with a copy marked to [rnei@swan.co.in](mailto:rnei@swan.co.in).
12. 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.
13. As permitted under the said MCA and SEBI Circulars, the notice of the 25<sup>th</sup> AGM along with the Annual Report 2021-22 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2021-22 will also be available on the Company's website at [www.rnaval.co.in](http://www.rnaval.co.in) websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFintech at <https://evoting.kfintech.com>.
14. As the 25<sup>th</sup> AGM is being held through VC / OAVM, the route map is not annexed to this Notice.

**BY ORDER OF THE BOARD  
RELIANCE NAVAL AND ENGINEERING LIMITED**

**Sd/-  
PARESH MERCHANT  
DIRECTOR  
DIN: 00660027**

Date: October 17, 2024  
Place: Mumbai

## INSTRUCTIONS FOR REMOTE E-VOTING

1. Use the following URL for e-voting from KFintech website: <https://evoting.kfintech.com>.

Members of the Company holding shares either in physical form or in dematerialized form, as on November 1, 2024, the cutoff date, may cast their vote electronically.

2. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, use your existing User ID and password for casting your votes.
3. After entering the details appropriately, click on LOGIN.

You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$ etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

You need to login again with the new credentials.

4. On successful login, the system will prompt you to select the EVENT i.e., Reliance Naval and Engineering Limited.

On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.

The Portal will open for voting on November 02, 2024 (09:00 hours IST) and closes on November 07, 2024 (17:00 hours IST).

### Procedure to login through websites of Depositories

NSDL	CDSL
<p><b>1. Users already registered for IDeAS facility of NSDL</b></p> <ol style="list-style-type: none"> <li>a. Click on URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>b. Click on the "Beneficial Owner" icon under 'IDeAS' section.</li> <li>c. Enter your User ID and Password for accessing IDeAS,</li> <li>d. On successful authentication, you will enter your IDeAS service login.</li> <li>e. Click on "Access to e-Voting".</li> <li>f. Click on Company name or e-voting service provider and you will be re-directed to KFintech website for casting the vote during the remote e-voting period.</li> </ol> <p><b>2. Users not registered for IDeAS facility of NSDL</b></p> <ol style="list-style-type: none"> <li>a. To register, click on URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>b. Select "Register Online for IDeAS".</li> <li>c. Proceed to complete registration using your DPID, Client ID, Mobile Number, etc.</li> <li>d. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</li> </ol>	<p><b>1. Users already registered for Easi / Easiest facility of CDSL</b></p> <ol style="list-style-type: none"> <li>a. Click on URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi</li> <li>b. Enter your User ID and Password for accessing Easi / Easiest.</li> <li>c. Click on Company name or e-voting service provider for casting the vote</li> </ol> <p><b>2. Users not registered for Easi / Easiest facility of CDSL</b></p> <ol style="list-style-type: none"> <li>a. To register, click on URL <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></li> <li>b. Proceed to complete registration using your User ID, Client Id, Mobile Number, etc.</li> <li>c. After successful registration, please follow steps give under Sr. No. 1 above to cast your vote.</li> </ol>
<p><b>3. Users may directly access the e-voting module of NSDL as per the following procedure:</b></p> <ol style="list-style-type: none"> <li>a. Click on URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>b. Click on the button "Login" available under "Shareholder / Member" section.</li> <li>c. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen</li> <li>d. On successful authentication, you will enter the e-voting module of NSDL</li> <li>e. Click on Company name or e-voting service provider and you will be re-directed to KFintech website for casting the vote during the remote e-voting period.</li> </ol>	<p><b>3. Users may directly access the e-voting module of CDSL as per the following procedure:</b></p> <ol style="list-style-type: none"> <li>a. Click on URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>b. Provide demat account number and PAN</li> <li>c. System will authenticate user by sending OTP on registered mobile &amp; email as recorded in the demat account</li> <li>d. On successful authentication, your will enter the e-voting module of CDSL.</li> <li>e. Click on Company name or e-voting service provider and you will be re-directed to KFintech website for casting the vote during the remote e-voting period.</li> </ol>

## Procedure to login through their demat accounts / website of Depository Participant

NSDL	CDSL
Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for “e-Voting” will be available once they have successfully logged-in through their respective logins. Click on the option “e-Voting” and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-Voting service provider “KFintech” and you will be redirected to the e-Voting page of KFintech to cast your vote without any further authentication.	
<b>Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.</b>	
Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Call of toll free No.1800 225 533

Immediately after the conclusion of voting at the AGM, the scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The scrutinizer shall prepare a consolidated scrutinizer’s report of the total votes cast in favor or against, if any. This report shall be made to the Chairman or any other person authorized by the Chairman, who shall declare the result of the voting forthwith.

The voting results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.rnaval.co.in](http://www.rnaval.co.in) and the website of the Registrar and Share Transfer Agent viz., <https://evoting.kfintech.com> immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

### INSTRUCTIONS FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM

- Members will be able to attend the 25<sup>th</sup> AGM through VC/ OAVM through KFintech-voting system at <https://evoting.kfintech.com> under shareholders login by using the remote e-voting credentials and selecting the EVENT for the Company’s 25<sup>th</sup> AGM. 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 of AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging in to the e-voting system.
- Members will be required to use internet with a good speed to avoid any disturbance during the Meeting. It is recommended to join the Meeting through Google Chrome for better experience.
- Please note that Members connecting from mobile devices or tablets or through laptops etc. 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.
- Members will be required to grant access to the web-cam to enable two-way video conferencing.
- REGISTRATION AS A SPEAKER FOR THE AGM
- Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://evoting.kfintech.com/> and clicking on the tab ‘Speaker Registration’ and mentioning their registered e-mail id, mobile number, and city, during the period starting from November 02, 2024 (10:00 PM ) till November 05, 2024, (6:00 P.M.). Only those members who have registered themselves as speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date i.e., November 01, 2024.
- Only those Members who will be present in the AGM through the VC / OAVM facility and have not cast their vote through remote e-voting are eligible to vote through e-voting in the AGM.
- Members who need assistance or help during the AGM, can contact KFintech at toll free number 1800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com)

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

M/s Pipara & Co LLP, Chartered Accountants, the existing Statutory Auditors have vide their letter dated October 12, 2024 tendered their resignation to be made effective immediately. Due to resignation of M/s Pipara & Co LLP Chartered Accountants, Statutory Auditors and pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 and the rules framed thereunder, the Board of Directors is required to fill the casual vacancy of the Statutory Auditors office within 30 days caused due to resignation of a Statutory Auditors subject to such appointment shall also be approved by the Shareholders of the Company within three months of the recommendation of the Board and the said Statutory Auditors shall hold office till the conclusion of the next annual general meeting.

Pursuant to the compliance of aforesaid section and based on the recommendations of the Audit Committee, the Board at its meeting held on October 17, 2024, has, subject to the approval of Shareholders of the Company, appointed M/s N.N. Jambusaria & Co. Chartered Accountant (FRN: 104030W) as Statutory Auditors of the Company to fill- casual vacancy caused due to resignation of M/s Pipara & Co LLP, Chartered Accountants and who shall hold the office until the conclusion of the Annual General Meeting for the financial year 2023-24, on a remuneration of Rs 16.30 lakh per annum, excluding reimbursement of out-of-pocket expenses for the audit of the Company.

The Company has received eligibility certificate as required under Section 141 of the Companies Act, 2013 from M/s N.N. Jambusaria & Co. Chartered Accountant, and they have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Pursuant to Regulation 36(5) of SEBI Listing Regulation, the proposed fees payable to M/s N.N. Jambusaria & Co. Chartered Accountant is ₹ 12 lakh per annum. The said proposed fees shall exclude GST and inclusive of certification fees, applicable taxes, reimbursements, and other outlays. Proposed fees for the new incoming Statutory Auditors are at par with the outgoing Statutory Auditor.

The Board of Directors of the Company recommends the resolution for the approval of shareholders of the Company as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the said Resolution except to the extent to their shareholding in the Company, if any.

**BY ORDER OF THE BOARD  
RELIANCE NAVAL AND ENGINEERING LIMITED**

**Sd/-  
PARESH MERCHANT  
DIRECTOR  
DIN: 00660027**

Date: October 17, 2024  
Place: Mumbai

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