

Postal Ballot Notice & Explanatory Statement

Notice is hereby given pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“the Rules”) including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 11/2022 dated 28th December, 2022 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs (“MCA”) (“**MCA Circulars**”), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and pursuant to other applicable laws and regulations, the Company seeks approval of the Members via Postal Ballot through remote e-voting only (Voting through Electronic means) for the following:

- 1. Migration of equity shares of the Company from SME platform of BSE limited to the Main Board of BSE Limited**
- 2. Listing of equity shares of the Company on the Main Board of NSE India Limited.**
- 3. Appointment of Ms. Malti Jaiswal (DIN: 08852633) as an Independent Director on the Board of the Company.**

Members’ consent is sought for the proposals contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pertaining to the said resolutions setting out the material facts and the related particulars is annexed hereto. The Notice will also be placed on the website of the Company at <https://northernspirits.co.in/investors-relations/> and the website of National Securities Depository Limited at www.evoting.nsdl.com The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) at <https://www.bseindia.com/stock-share-price/northern-spirits-ltd/nsl/542628/corp-announcements/> .

In compliance with the aforesaid MCA Circulars, Regulation 44 of the Listing Regulations and the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, and Secretarial Standard 2 on General Meetings, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ Depository Participant/ the Company’s Registrar and Share Transfer Agent (RTA). The Company has provided remote e-voting facility to its members to cast their vote electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr. S. N. Viswanathan (Membership No. ACS: 61955/CP. No. 24335) or failing him Ms Malati Kumar (Membership No. ACS: 15508 /CP. No. 10980) Partners, M/s. S.N. ANANTHASUBRAMANIAN & Co., Company Secretaries, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the matters included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by National Securities Depository Limited. The e-voting period commences on Thursday, 30th March,

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2023 at 09.00 A.M IST and ends on Friday, 28th April, 2023 at 05.00 P.M IST. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 05.00 P.M IST on 28th April, 2023. Remote e-voting will be blocked by National Securities Depository Limited immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman or in his absence, any other person authorised by him, after completion of scrutiny of the votes. The results of the voting by Postal Ballot (through remote e-voting process) along with the Scrutinizer's report will be announced by the Chairman of the Company or any other person authorized by him, on 28th April, 2023. The results of the Postal Ballot will be posted on the Company's website at [<https://northernspirits.co.in/investors-relations/>] and the website of National Securities Depository Limited at www.evoting.nsdl.com and will be displayed on the Notice Board of the Company at its Registered Office and BSE, where the equity shares of the Company are listed.

SPECIAL BUSINESS

Item No.1: Migration of equity shares of the Company from SME platform of BSE limited to the Main Board of BSE Limited.

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

"RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act 2013 and the rules framed thereunder, ICDR Regulations, including any amendment, modification, variation or re-enactment thereof and subject to approval of BSE Limited and subject to the approval of any statutory authorities, the consent of the Members be and is hereby accorded for migration of the Company's equity shares, which are presently listed on the SME Platform of BSE Limited, to the Main Board of BSE Limited and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution."

Item No. 2: Listing of equity shares of the Company on the Main Board of NSE India Limited.

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

"RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act 2013 and the rules framed thereunder, ICDR Regulations, including any amendment, modification, variation or re-enactment thereof and subject to the approval of NSE India Limited and subject to the approval of any statutory authorities, the consent of the Members be and is hereby accorded for the listing of the equity shares of the Company on the Main Board of National Stock Exchange of India Limited."

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Item No. 3: Appointment of Ms. Malti Jaiswal (DIN: 08852633) as an Independent Director on the Board of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, appointment of Ms. Malti Jaiswal (DIN: 08852633), who was appointed as an Additional Director in the category of Independent Director on 13th February, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature to the office of Director, be and is hereby approved by the Members as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 years from 28th April, 2023 to 27th April, 2028.”

Registered Office:

5A, Woodburn Park Road, Woodburn
Central Unit 603, 6th Floor, Kolkata –
700020, West Bengal, India.

CIN: L15500WB2012PLC185821

Email-ID: info@northernspirit.in

Date: 18th March, 2023

Place: Kolkata

By Order of the Board of the Directors

For Northern Spirits Limited

Sd/-

Abhijeet Prasad

Company Secretary and

Compliance Officer

Membership No.: ACS 68344

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NOTES:

1. Pursuant to section 102 of the Act, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
2. In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
3. The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members/the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on 24th March, 2023 (“**cut-off date**”). Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
4. A copy of this Postal Ballot Notice is also available on the website of the Company at <https://northernspirits.co.in/investors-relations/> and the website of National Securities Depository Limited at www.evoting.nsdl.com and the website of the Stock Exchanges i.e. BSE Limited (BSE) at <https://www.bseindia.com/stock-share-price/northern-spirits-ltd/nsl/542628/corp-announcements/>.
5. Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communiques, Annual Report, etc. from the Company, electronically, as per the following procedure:

“Name, Email ID, Phone No, Address, with proof of KYC is to be sent to the Company at info@northernspirit.in and to the Company’s RTA “Maheshwari Datamatics Private Limited” at mdpldc@yahoo.com “

Members are requested that for permanent registration of their e-mail address, they register their e-mail address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings with the Company’s RTA.

Those Members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their Depository Participants/RTA to enable servicing of notices/ documents/ Annual Reports and other communications electronically to their email address in future.
6. After dispatch of the postal ballot notice through email, an advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Bengali Newspaper, each having wide circulation in the district where the registered office of the Company is situated and also on the Company’s website at <https://northernspirits.co.in/investors-relations/>.
7. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the MCA Circulars and Secretarial Standards 2 on General Meetings, the Company has provided e-voting facility only for its Members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited to provide e-voting facility to its members.

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8. Voting rights shall be reckoned as on the cut-off date i.e. 24th March, 2023.
9. Once the vote on any Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.
10. Relevant documents referred to in this Postal Ballot Notice will be made available for inspection at the Company's/ RTAs website from the date of commencement of e-voting up to the last date of e-voting i.e. 28th April, 2023.
11. The last date specified in this notice for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
12. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any, is given hereunder:

Abhijeet Prasad (Company Secretary): info@northernspirit.in

S. N. ANANTHASUBRAMANIAN & Co., (Scrutinizers): snv@snaco.net
13. The instructions and other information relating to e-voting are as under:

The e-voting period begins on 30th of March, 2023 at 09:00 A.M. and ends on 28th of April, 2023 at 05:00 P.M. The e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24th of March, 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 24th March, 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: Access to NSDL e-Voting system

A) Login method for e-Voting 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:

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Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 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’ 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 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;"> App Store  Google Play</p> <p style="text-align: center;"> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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.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.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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>
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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.

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

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B) Login Method for e-Voting 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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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

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	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'?
 - (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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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.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

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 snv@snaco.net with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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.nsdl.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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre 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), AADHAR (self attested scanned copy of Aadhar Card) by email to info@northernspirit.in
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 info@northernspirit.in . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:

5A, Woodburn Park Road, Woodburn
Central Unit 603, 6th Floor, Kolkata –
700020, West Bengal, India.

CIN: L15500WB2012PLC185821

Email-ID: info@northernspirit.in

By Order of the Board of the Directors

For Northern Spirits Limited

Sd/-

Abhijeet Prasad

Company Secretary and

Compliance Officer

Membership No.: ACS 68344

Date: 18th March, 2023

Place: Kolkata

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

Item No. 1 and 2

Pursuant to Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR"), a Company having a paid-up share capital of more than Rs. 10 Crore but up to Rs. 25 Crore and whose shares are listed on SME Exchange for more than two years are eligible to migrate from SME Exchange to Main Board.

Our Company has been listed on the BSE SME Exchange since 04th April, 2019. The present equity share capital of the Company is Rs. 16,05,12,000/- (Rupees Sixteen Crore Five Lakh Twelve Thousand Only). Accordingly, in terms of the ICDR Regulations, the Company is eligible to migrate its equity shares from BSE SME Platform to Main Board of BSE.

Further, as per the guidelines prescribed by the National Stock Exchange of India Limited (NSE), the Companies which are listed on the SME Platform of BSE Exchange may seek listing on the Main Board of NSE simultaneously while migrating to the main board of BSE.

Listing of Equity Shares on the Main Board of BSE and NSE can be a significant step forward for the Company. It is expected to boost the Company's growth and expansion and improve its reputation. Additionally, this move will attract a wider range of potential investors, leading to increased liquidity in the Company's shares.

Board of Directors have granted its approval to the proposed migration of equity shares to the Main Board of BSE and listing on the Main Board of NSE at their meeting held on 18th March 2023.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s) except for their Shareholding in the Company.

The Board recommends the resolutions as set out under Item Nos. 1 & 2 of the Notice for approval of the Members as a special resolution.

Item No. 3

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee (NRC), pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") had approved the appointment of Mrs. Malti Jaiswal (DIN: 08852633), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) years from 28th April, 2023 to 27th April, 2028.

In terms of Section 160 of the Companies Act 2013 ("the Act"), the Company has received a notice from a member proposing the candidature of Mrs. Malti Jaiswal as a Director of the Company.

The Company has received the declarations from Mrs. Malti Jaiswal to the effect that she fulfills all criteria for independence as provided under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Further, Mrs. Malti has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies

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(Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs

In the opinion of the Board, Mrs. Malti fulfills the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Ms. Malti Jaiswal is an additional director in the Company.

Except Mrs. Malti Jaiswal, none of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except for their Shareholding in the Company. Ms. Malti Jaiswal is not related to any of the Directors or Key Managerial Personnel of the Company

The Board recommends the resolutions as set out under Item No. 3 of the Notice for approval of the Members as a Special Resolution.

Brief profile of Ms. Malti Jaiswal in terms of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") is given hereunder:

Name of Director	Malti Jaiswal
Director Identification Number (DIN)	08852633
Designation/category of the Director	Additional Director (Non – Executive)
Age	36
Date of the first appointment on the Board	13 th February, 2023
Number of Meetings of the Board attended during the year	02
Qualifications	Company Secretary , B.Com, C.A Group-I Passed
Experience	10 years
Expertise/ Skills in specific functional areas	An Associate Company Secretary having Membership No.- A53918, with an experience in Company Law, Accounting and Taxation.
Directorships held in other companies as on date of this Postal Ballot Notice	1. Sharp Investments Ltd 2. RGF Capital Markets Ltd 3. Mihika Industries Ltd 4. Ganesh Steel & Alloys Ltd
Memberships / Chairmanships of committees of the Board of other companies as on date of this Postal	Sharp Investments Ltd: Member of Audit Committee; Member of Nomination & Remuneration Committee; Member of

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<p>Ballot Notice</p>	<p>Stakeholders' Relationship Committee.</p> <p>RGF Capital Markets Ltd: Member of Audit Committee; Member of Nomination & Remuneration Committee; Member of Stakeholders' Relationship Committee.</p> <p>Mihika Industries Ltd: Chairperson of Nomination & Remuneration Committee; Member of Stakeholders' Relationship Committee.</p> <p>Ganesh Steel & Alloys Ltd: Chairperson of Audit Committee; Member of Nomination & Remuneration Committee; Member of Corporate Social Responsibility Committee.</p>
<p>Resignation from the listed entities during past 3 years</p>	<p>None</p>
<p>Relationship between Directors inter-se and Key Managerial Personnel of the Company</p>	<p>None</p>
<p>Shareholding in the Company including shareholding as a beneficial owner</p>	<p>Nil</p>
<p>Terms and Conditions of appointment / re-appointment including Details of Remuneration sought to be paid</p>	<p>The terms and conditions covering the said appointment are as follows:</p> <p>1. Appointment:</p> <p>a. The appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 ("the Act") read with clause 49 of the Listing Agreement (including any subsequent amendment thereof).</p> <p>b. In terms of provisions of Section 149(13) of the Act and the directorship is not subject to retirement by rotation.</p> <p>c. Kindly take note that continuance of</p>

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	<p>independent directorship is subject to fulfilment of certain parameters of independence as defined in Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”).</p> <p>2. Committees:</p> <p>The Board of Directors may, if it deems fit, invite the person for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. The appointment on such Committee(s) will be subject to the applicable regulations. Presently the person is Chairman/Member of the following Committees of the Company</p> <ul style="list-style-type: none">a. Audit Committee - Memberb. Nomination and Remuneration Committee - Memberc. Stakeholder’s Relationship Committee - Chairman <p>3. Time Commitment:</p> <ul style="list-style-type: none">a. As an Independent Director, the person is expected to bring objectivity and independent view to the Board’s discussions and to help provide the Board with effective leadership in relation to the Company’s strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.b. The Board and Audit Committee meet at
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	<p>least four times in a year.</p> <p>c. Besides this, there are other Committee meetings, like Committee of Directors, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, and such other Committees as may be formed, which are ordinarily convened as and when necessary.</p> <p>d. The person is expected to devote such time as appropriate to her to discharge the duties and to meet the expectations of the Board/stakeholders/shareholders.</p> <p>4. Role, Duties and Responsibilities:</p> <p>a. The person's role and duties will be those normally required of a Non-Executive Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.</p> <p>b. In addition to the above requirements, the person is also required to discharge the duties, roles, and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, the person will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.</p>
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	<p>5. Status of Appointment & Remuneration:</p> <p>a. The person will not be an employee of the Company and an appointment letter shall not constitute a contract of employment. The person will be paid such remuneration by way of sitting fees for meetings of the Board, NRC, Audit Committee etc's as may be decided by the Board.</p> <p>b. Further, the person may also be paid remuneration, if any, by way of commission as may be approved by the Board and the Shareholders from time to time.</p> <p>c. The sitting fees presently paid to the Non-Executive Independent Director shall be applicable as per the present decisions of the Board and Committee(s) thereof.</p> <p>d. Pursuant to applicable law, the person will not be entitled to any stock options.</p> <p>6. Induction and Development:</p> <p>a. The Company shall, if required, conduct formal induction program for its Independent Directors.</p> <p>b. The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.</p> <p>7. Performance Evaluation:</p>
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	<p>a. The re-appointment or extension of term will be based on performance evaluation which shall be done by entire Board of Directors.</p> <p>b. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee.</p> <p>8. Disclosure of Interest:</p> <p>a. During the tenure as Independent Director, the person must agree to notify the Company of any change in the person's Directorships by submitting appropriate disclosure in the prescribed form.</p> <p>b. In the event where circumstances arise which may have effect of losing the person's independence or giving rise to a conflict of interest, the same shall be immediately disclosed to the Board or the Company Secretary, as and when the transaction or arrangement comes up at a Board Meeting.</p> <p>9. Directors' & Officers' (D&O) Liability Insurance:</p> <p>The Company has taken D&O Liability Insurance Policy and it is intended that the Company will assume and maintain such cover for the full term of the appointment.</p> <p>10. Confidentiality:</p> <p>All information acquired during such appointment is confidential to Company and should not be released, either during the person's appointment or afterwards unless</p>
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	<p>required by law or by the rules of any stock exchange or regulatory body.</p> <p>11. Code of Conduct:</p> <p>During the tenure as Independent Director the person is required to comply with the regulations as contained in Schedule IV under the Act (Code for independent Directors) and the following Codes of Conduct of the Company:</p> <ul style="list-style-type: none">a. Code of Conduct for Board Members and Senior Management.b. Code of Conduct for Prevention of Insider Tradingc. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information <p>12. Resignation/Termination:</p> <ul style="list-style-type: none">a. The person may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the person in the notice, whichever is later. Further, in terms of provisions of the Act, the person required to file a copy of the resignation letter with the Registrar of Companies.b. The directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds
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	<p>of termination as specified in the Act, the directorship may be terminated for violation of any provision of the Code of Conduct of the Company.</p> <p>c. If, at any stage during the Term, there is a change that may affect the status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, the person fails to meet the criteria for “independence” under the Regulation 16 of the Listing Regulations, the person shall agree to promptly submit the resignation to the Company with effect from the date of such change.</p> <p>13. Governing Law: The appointment letter and any non-contractual obligations arising out of or in connection with regards to appointment are governed by and will be interpreted in accordance with Indian laws and the person’s engagement shall be subject to the jurisdiction of the Indian courts.</p> <p>14. Miscellaneous:</p> <p>a. No waiver or modification of any terms & conditions shall be valid unless made in writing and signed by the person and the Company.</p> <p>b. Pursuant to applicable laws, terms & conditions and detailed profile shall be disclosed on the website of the Company and the relevant Stock Exchange(s).</p>
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Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As deemed fit by the Board of Directors and as recommended by the Nomination and Remuneration Committee the person attains necessary qualification(s) and expertise for this job role within the management of the Company. The appointment is in compliance with Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), including any amendment, modification, variation or re-enactment thereof.
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Registered Office:

5A, Woodburn Park Road, Woodburn
Central Unit 603, 6th Floor, Kolkata –
700020, West Bengal, India.

CIN: L15500WB2012PLC185821

Email-ID: info@northernspirit.in

Date: 18th March, 2023

Place: Kolkata

By Order of the Board of the Directors

For Northern Spirits Limited

Sd/-

Abhijeet Prasad

**Company Secretary and Compliance
Officer**

Membership No.: ACS 68344