



## SIGNIFY INNOVATIONS INDIA LIMITED

(Formerly known as 'Philips Lighting India Limited')

CIN: U74900WB2015PLC206100

Registered Office: PS ARCADIA CENTRAL,

3A, 3rd floor, 4A, Abanindranath Thakur Sarani (Camac Street), Kolkata – 700 017, West Bengal

Phone: +91 7303084237, Email: corporate.info@signify.com, Website: www.signify.com

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### NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 110 & 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 & 20 OF THE COMPANIES MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND OTHER APPLICABLE RULES MADE THEREUNDER, AND THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA]

Dear Member(s),

**NOTICE** is hereby given to the Members of Signify Innovations India Limited (the "Company") that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the "Act", as amended from time to time) read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules", as amended from time to time), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), in each case, as amended from time to time, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings / conducting Postal Ballot process through e-voting vide General Circulars Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024, issued by the MCA from time to time (hereinafter collectively referred to as the "MCA Circulars"), and any other applicable laws and regulations, to transact the business mentioned in the Resolution appended below as Special Business as set out in this Notice as special resolution proposed to be passed by the Members of Signify Innovations India Limited by way of postal ballot through remote electronic voting (e-voting) only.

According to Section 180(1)(a) of the Act, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of a company, or where a company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution.

Pursuant to Sections 102 and 110 of the Act, the Explanatory Statement pertaining to the said Resolution setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice for your consideration.

#### Signify Innovations India Limited

Formerly Known as "Philips Lighting India Limited"

CIN No. : U74900WB2015PLC206100

9th Floor, Building No. - 9B, DLF Cyber City, Phase-III,

Gurugram - 122 002, Haryana (INDIA)

Tel : + 91 7303084234

www.signify.com/en-in

#### Registered Office :

PS ARCADIA CENTRAL

3A, 3rd Floor, 4A, Abanindranath Thakur Sarani (Camac Street),

Kolkata-700 017, West Bengal, India. Tel : + 91 7303084237

**SPECIAL BUSINESS:**

**TO APPROVE THE SALE AND TRANSFER OF 'VLF LED BUSINESS UNDERTAKING' OF THE COMPANY SITUATED AT THE IDENTIFIED PORTION OF THE FACTORY IN VADODARA, GUJARAT BY WAY OF SLUMP SALE AS A GOING CONCERN, PURSUANT TO UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 TO THE PROPOSED JOINT VENTURE COMPANY.**

To consider, and if thought fit, to pass 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, read with the Companies (Management and Administration) Rules, 2014 and other applicable laws, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approvals as may be applicable and required under various statutes or regulations or any other law for the time being in force, the consent of the Members of Signify Innovations India Limited (hereinafter referred to as the “Company”) be and is hereby accorded to sell / transfer / dispose its assets and liabilities (except land & building), along with the relevant plant and machinery, pertaining to the Company’s business relating to LED lighting manufacturing operations at the identified portion of the manufacturing unit of the Company located at Block Nos. 108B and 148, Kural Village, Padra-Jambusar Road, Taluka Padra, Vadodara – 391403, Gujarat (hereinafter referred to as the ‘VLF LED Business Undertaking’) on the terms and conditions laid down in the business transfer agreement (‘BTA’) proposed to be executed by the Company with the proposed Joint Venture Company, as a going concern on a slump sale basis and on an ‘as is where is’ basis, or in any other manner as may be decided in the best interest of the Company, to the proposed Joint Venture Company whose shareholding is proposed to be held by the Company and Dixon Technologies (India) Limited (hereinafter referred to as ‘Dixon’) on a 50:50 equity shareholding basis, for a lump-sum consideration of Rs.140.30 Crore (Rupees One Hundred Forty Crore and Thirty Lakh) subject to certain adjustments after closing, as agreed in the BTA.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, and Mr. Sumit Padmakar Joshi, Managing Director & CEO, Mr. Dibyendu Raychaudhury, Whole-time Director & CFO, and Mr. Nitin Mittal, Head of Legal & Company Secretary be and are hereby severally authorized to: (a) deal, negotiate, finalize, sign, execute and perform the BTA and/or any other applicable agreements or documents or papers as part of the definitive documentations in connection with the proposed joint venture company on behalf of the Company; (b) agree to necessary adjustments, amendments, modifications, variations or waivers (as may be required) in connection with the proposed joint venture with Dixon Technologies (India) Limited and the proposed Joint Venture Company on behalf of the Company; (c) file applications and make representations in respect thereof and seek necessary approvals from applicable authorities, as may be required; (d) settle any questions, difficulties or doubts that may arise in this regard and



incidental thereto, in each case, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution; (e) undertake all such other acts, deeds, filings (including with the Registrar of Companies, Ministry of Corporate Affairs) and things for, and on behalf of, the Company as may be considered necessary, desirable, appropriate, expedient or incidental (in their absolute discretion) to give effect to these resolutions; and (f) take all necessary steps and decisions which may be necessary to do so in regard to the above authority.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, as may be deemed necessary to give effect to this Resolution.

**RESOLVED FURTHER THAT** any of the Directors, Whole-time Directors, KMPs, Company Secretary and Dy Company Secretary be and are hereby severally authorized to file Form MGT-14 with the Registrar of Companies, to make necessary entries in the statutory registers of the company, if any, and to do all such acts, deeds, and things as may deem fit to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue a certified true copy of these resolutions as and when required.”

By Order of the Board of Directors  
For **SIGNIFY INNOVATIONS INDIA LIMITED**

**Nitin Mittal**  
Head of Legal & Company Secretary  
FCS- 7044

Place: Gurugram  
Date: 25.06.2025

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts and reasons for the proposal set out in Item no. 1 is annexed herewith.
2. The approval of Members is sought to be obtained under the provisions of Section 110 of the Companies Act, 2013 read with provisions of Companies (Management and Administration) Rules, 2014, through e-voting only.
3. The relevant documents are available for inspection by the Members of the Company at the Registered Office and Corporate Office during the office hours on any working day (except Saturdays, Sundays and public holidays) between 11.00 am - 1.00 pm upto 25<sup>th</sup> July, 2025.
4. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 read with General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023, General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, General Circular No. 02/ 2022 dated 5<sup>th</sup> May, 2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and other applicable circulars (collectively referred to as 'MCA Circulars') permitted companies to conduct Postal Ballot by sending the notice in electronic form only. The communication of the assent or dissent of the members would take place through the process of remote e-voting only. The procedure for participating in e-voting is explained in the following relevant notes and is also available on relevant section of the website of the Company at [www.signify.com](http://www.signify.com).
5. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the certified Board Resolution authorising its representatives for e-voting pursuant to Section 113 of the Act, to the Scrutinizer at [asimsecy@gmail.com](mailto:asimsecy@gmail.com) with mark to the Company at [corporate.info@signify.com](mailto:corporate.info@signify.com) and the RTA at [evoting@kfintech.com](mailto:evoting@kfintech.com) and read the other instruction given in the relevant notes.
6. In compliance with the MCA Circulars, Notice of Postal Ballot is being sent only through electronic mode to those Members, whose e-mail addresses are registered with the Company / Depositories. Members may note that the Postal Ballot Notice will also be available on the website of the Company at [www.signify.com](http://www.signify.com), and on the website of Fintech at <https://evoting.kfintech.com> or <https://emeetings.kfintech.com>
7. In accordance with the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
8. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to register/update the contact details by submitting the requisite Form ISR-I along with the supporting documents. Form ISR-I can be obtained by clicking on the link <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> Form ISR-I duly filled and signed along with the supporting documents can be submitted to KFin Technologies Limited and Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants with whom they maintain their demat accounts, for receiving all communication including Postal Ballot Notices, Annual Reports, Notices, Circulars, etc. from the Company.
9. Members seeking any information with regard to the business being transacted through Postal Ballot are requested to write to the Company on or before 25<sup>th</sup> July, 2025 through email (mentioning their name, demat account number/folio number, contact details, etc.) on [corporate.info@signify.com](mailto:corporate.info@signify.com). The same will be replied by the Company suitably.

Members are also requested to contact the Registrar and Share Transfer Agent, KFin Technologies Ltd. for all matters connected with Company's shares at:

KFin Technologies Ltd,  
Selenium, Tower-B, Plot no.31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad-500 032.  
Toll Free no. 1800 3094001  
Telephone: +91 - 40 6716 2222/ 6716 1636  
Email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

KFin Technologies Ltd,  
Apeejay House, Block "C", 3<sup>rd</sup> Floor,  
15, Park Street, Kolkata 700 016, West Bengal,  
Tel. +91 033 66285900

# 10. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING:

- I. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide voting by electronic means (“**remote e-voting**”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of KFinTech to provide remote e-voting facility to its Members.
- II. However, in pursuant to SEBI Master circular dated 11<sup>th</sup> November, 2024, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- III. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- IV. The remote e-voting period commences at 9.00 a.m. on Thursday, 26<sup>th</sup> June, 2025 and end at 5.00 p.m. on Friday, 25<sup>th</sup> July, 2025. The remote e-voting module will be disabled by KFinTech for voting thereafter. Voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- V. 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. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the ‘cut-off date’ will be entitled to cast their votes by remote e-voting. Person who is not a Member of the Company as on the cut-off date should treat this notice for information purposes only.
- VI. SEBI, vide its Circular dated 11<sup>th</sup> November, 2024 (as amended from time to time), has mandated registration of PAN, postal address, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Members holding shares in physical form are requested to submit the necessary details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3/SH-13 to the Company or KFinTech.

Members, holding shares in physical form, may also note that as per the aforesaid Circular, the RTAs shall not process any service requests or complaints received from the holder(s) / claimant(s), till the aforesaid details are received.





- VII. The details of the process and manner for remote e-Voting are explained herein below:

1. **Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
2. **Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

## I. Details on Step 1 are mentioned below:

**Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<b>Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b> <ol style="list-style-type: none"> <li>Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.</li> <li>On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.</li> <li>After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li> <li>Click on company name i.e. ‘Signify Innovations India Limited’ or e-voting service provider i.e. KFin.</li> </ol>

	<p>5. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period.</p> <p><b>Those not registered under IDeAS:</b></p> <ol style="list-style-type: none"> <li>1. Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>2. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>4. 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.</li> <li>5. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</li> <li>6. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>7. Click on company name i.e. Signify Innovations India Limited or e-voting service provider name i.e. KFin after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> <li>8. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Electronic Access To Securities Information ("Easi / Easiest") facility:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a></li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol> <p><b>2. User not registered for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ol> <p><b>3. Alternatively, by directly accessing the e-voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide demat Account Number and PAN</li> <li>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> <li>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Signify Innovations India Limited' or select KFin.</li> <li>v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol>
Individual Shareholder login through their demat accounts /	<ol style="list-style-type: none"> <li>I. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>II. Once logged-in, Members will be able to view e-voting option.</li> </ol>

Website of Depository Participant	III.	Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.
	IV.	Click on options available against Signify Innovations India Limited or KFin.
	V.	Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please 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.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022- 23058542-43</b>

## 2. **Details on #Step 2 are mentioned below:**

**Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
  - i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach 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.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVEN" i.e., "Signify Innovations India Limited" and click on "Submit"
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.



- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), 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(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative for e-voting on its behalf and to cast its vote through e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to Scrutinizer at [asimsecy@gmail.com](mailto:asimsecy@gmail.com) with mark to the Company at [corporate.info@signify.com](mailto:corporate.info@signify.com) and the RTA at [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:
- i. The member may send an e-mail request at the email id [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.
  - ii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
11. KPRISM- Mobile service application by KFin:
- Members are requested to note that, our Registrar and Share Transfer Agents have launched a mobile application - KPRISM and a website <https://kprism.kfintech.com/> for our investors. Now you can download the mobile app and see your portfolios serviced by KFINTECH. Check Dividend status , request for sending any correspondence, change of address, change / update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM". Alternatively you can also scan the QR code given below and download the android application.

Website - <https://kprism.kfintech.com/>

Play Store - <https://play.google.com/store/apps/details?id=com.kfintech.kprismv3> (Android mobile application)



12. In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of Kfintech's website for e-voting: <https://evoting.kfintech.com> or call Kfintech on 1800 309 4001 (toll free).
13. Members are requested to note the following contact details for addressing e-voting grievances:

Mr. Anil Dalvi (Sr. Manager) / Mr. Lokesh Erravelli (Manager)  
KFin Technologies Limited  
Selenium Tower B, Plot 31 - 32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad - 500 032  
Telephone: +91 - 40 6716 2222/ 6716 1636  
E-mail: [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com).



**14. Scrutinizer for the Postal Ballot:**

- I. The Board of Directors of the Company has appointed Dr. Asim Kumar Chattopadhyay, Practising Company Secretary (FCS- 2303 & CoP- 880), as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
- II. Upon completion of the scrutiny of the votes cast through remote e-voting in a fair and transparent manner, the Scrutinizer will submit her report addressed to the Chairman of the Company or any officer of the Company authorized by him. The results of the Postal Ballot will be announced within three days from conclusion of remote e - voting, i.e. on or before 28<sup>th</sup> July, 2025 at the Registered Office of the Company. The said results would be displayed at the Registered Office of the Company. Additionally, the results will also be uploaded on the Company's website - [www.signify.com](http://www.signify.com) and on the website of KFin Technologies Limited- <https://evoting.kfintech.com>
- III. The scrutinizer's decision on the validity of a Postal Ballot by way of remote e-voting will be final and binding.
- IV. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e. 25<sup>th</sup> July, 2025.

**15. GENERAL INFORMATION:**

- I. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- II. The voting rights shall be as per the number of equity shares held by the Member(s) as on 20<sup>th</sup> June, 2025, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.

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

The Members are informed that the Board of Directors ("Board") of Signify Innovations India Limited ("Company") has given its approval for the incorporation of a joint venture with M/s Dixon Technologies (India) Limited ("Dixon") on a 50:50 equity shareholding basis (hereinafter referred to as the "Joint Venture Company") for the purpose of manufacturing lighting products and accessories for Signify and other brands, subject to the necessary approval under provisions of the applicable laws and regulations. The Company and Dixon are in the process of incorporating the Joint Venture Company. The Company proposes to subscribe to equity shares of the proposed Joint Venture Company by investing up to Rs 145.30 Crore (Rupees One Hundred Forty Five Crore and Thirty Lakh), which has been approved by the Board at its meeting held on 18<sup>th</sup> June, 2025 or any additional investment as may be further approved by the Board of Directors of the Company from time to time subject to the applicable provisions of the Companies Act, 2013.

This strategic partnership is expected to significantly enhance Signify's manufacturing capabilities and reinforce its position as an integrated lighting solutions provider in the Indian market. It aligns with the Company's long-term growth strategy and its commitment to 'Make in India' initiative.

In this regard, the Members are apprised that pursuant to the terms of the joint venture agreement dated 12<sup>th</sup> June, 2025 executed by the Company with Dixon, the Company proposes



to execute *inter alia* a business transfer agreement (hereinafter referred to as 'BTA'), along with all necessary agreements/ documents in connection with the sale/ transfer / disposal of the Company's assets and liabilities (except land & building), along with the relevant plant and machinery pertaining to the Company's business relating to LED lighting manufacturing operations at the identified portion of the manufacturing unit of the Company located at Block Nos. 108B and 148, Kural Village, Padra-Jambusar Road, Taluka Padra, Vadodara – 391403, Gujarat (admeasuring approximately 73,475 (seventy three thousand four hundred and seventy five) square meters) (hereinafter referred to as the "VLF LED Business Undertaking"), and consummate the transactions contemplated therein, subject to necessary approvals and completion of relevant conditions, wherever applicable.

The proposed Joint Venture Company (once incorporated and after receipt of regulatory and any third-party approvals, as applicable) will combine Dixon's proven manufacturing excellence with Signify's robust process orientation and deep expertise in lighting technologies, thereby creating a scalable and competitive lighting manufacturing platform in India.

Dixon was founded in 1993 and today it is one of the largest electronics solutions companies in India, engaged in manufacturing products in consumer durables, telecom, lighting and mobile phones in India. Its diversified product portfolio includes consumer electronics, home appliances, lighting products, mobile phones, CCTV & DVRs. It has 17 manufacturing units in India with over 15,000 employees.

It is further noted that the transaction falls under the purview of Section 180(1)(a) of the Companies Act, 2013. Hence, approval of the shareholders of the Company is required by way of a special resolution before consummating the transactions contemplated on 'closing' under the definitive documents, and specifically for the consummation of the transfer of the VLF LED Business Undertaking to the Joint Venture Company under the proposed BTA. Therefore, it is proposed to the Members to seek their approval for sale/transfer/disposal of the VLF LED Business Undertaking for a lump-sum consideration of Rs. 140.30 Crore (Rupees One Hundred Forty Crore and Thirty Lakh) to be paid by the proposed Joint Venture Company to the Company as per the provisions of the proposed BTA as a going concern on a slump sale basis and on an 'as is where is' basis or in any other manner as the Board may deem fit in the best interest of the Company, subject to adjustments as agreed in the BTA.

KPMG Valuation Services LLP ('KPMG') has been appointed as the valuer for the valuation of the sale/transfer of the VLF LED Business Undertaking of the Company by way of a slump sale as a going concern, in accordance with applicable laws. The lump sum consideration payable by the Joint Venture Company for the sale/ transfer of the VLF LED Business Undertaking has been determined based on the valuation report by KPMG.

The Board is of the opinion that the proposed Special Resolution is in the best interest of the Company and hence, recommends the Special Resolution for approval of the Members. The



Board has granted its approval for the aforementioned transactions at their meeting held on 18<sup>th</sup> June, 2025.

The proposed Joint Venture Company, once incorporated, will be an associate company of the Company in terms of the Companies Act, 2013. Further, Mr. Dibyendu Raychaudhury, Whole-time Director & CFO of the Company, is proposed to be appointed as one of the first Directors (as a nominee director of the Company) of the Joint Venture Company.

Except as disclosed above, none of the Directors or Key Managerial Personnel of the Company, nor their respective relatives, are in any way concerned or interested in the proposed resolution

By Order of the Board of Directors  
For **SIGNIFY INNOVATIONS INDIA LIMITED**

**Nitin Mittal**  
Head of Legal & Company Secretary  
FCS- 7044

Place: Gurugram  
Date: 25.06.2025