

SQUARE FOUR PROJECTS INDIA LIMITED

CIN: L24230WB1992PLC192922

Regd. Office: 238A, A.J.C. Bose Road, Suite No.2B, Kolkata-700020,

Phone: + 91-33-2290-3185; Fax: + 91-33-2290-3179

Web site: www.squarefourgroup.in; Email ID: arun@squarefourgroup.com

POSTAL BALLOT NOTICE (ONLY THROUGH E-VOTING)

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the members of the Company,

Notice is hereby given that the resolutions set out below is proposed to be passed by the members of **Square Four Projects India Limited** ("the Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos.3/2022 dated May 5, 2022 along with General Circular Nos.20 /2021 dated December 8 , 2021, 10/2021 dated June 23, 2021, 39/ 2020 dated December 31, 2020, 33 / 2020 dated September 28, 2020, 22/ 2020 dated June 15, 2020, 17 / 2020 dated April 13, 2020 and 14 / 2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS- 2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto.

The Board of Directors has appointed Shri Atul Kumar Labh, Practicing Company Secretary, (FCS-4848/ CP-3238) of M/s A. K. Labh & Co., Company Secretaries, Kolkata as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of CDSL- Central Depository Services (India) Limited as the agency to provide E-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote-voting facility to all its

members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically from Monday, May 30, 2022 at 9:00 a.m. and ends at 5:00 p.m. on Tuesday, June 28, 2022, (the last day to cast vote electronically)to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Company Secretary of the Company or any person authorized by him. The results of e-voting will be announced on or before Thursday, June 30, 2022, and will be displayed on the Company's website www.squarefourgroup.in and will also be communicated to the Stock Exchanges and Central Depository Services (India) Limited ("CDSL").

PROPOSED RESOLUTIONS:

- 1. Re-appointment of Mr. Ganesh Kumar Singhania, as the Managing Director of the Company.**

To consider and to give assent / dissent for passing the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ganesh Kumar Singhania (DIN: 01248747) as the Managing Director of the Company, for a period of three years with effect from 01.04.2022, liable to retire by rotation, at a remuneration recommended by the Nomination and Remuneration Committee of the Company, with liberty to either party to terminate the appointment on three months' notice in writing to the other, upon the terms and conditions mentioned in the explanatory statement as attached herewith and forming part of the resolution with further liberty to the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof) to alter, from time to time, the said terms and conditions of re-appointment in such manner as may be agreed between the Board and Mr. Ganesh Kumar Singhania.

RESOLVED FURTHER THAT all other terms and conditions of employment of Mr. Ganesh Kumar Singhania during the previous term starting from 01.04.2019 to 31.03.2022 shall remain unchanged.

RESOLVED FURTHER THAT Mr. Ganesh Kumar Singhania, subject to superintendence, control and directions of the Board, continue to have the management of the whole or substantially the whole of the affairs of the Company, exercise all the powers and authorities, discharge all

the duties and responsibilities, as entrusted to, or conferred upon, him during the previous term starting from 01.04.2019 to 31.03.2022, as required under various statutes as applicable on the Company for the conduct of its business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may deem fit, desirable or necessary, including but not limited to obtain all necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, doubts, issues and questions, arising out of and incidental thereto, as may be necessary to give full effect to the foregoing resolution.”

2. Conformation of appointment of Mr. Somnath Samanta (DIN: 02970050) as a Director of the Company.

To consider and to give assent / dissent for passing the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Mr. Somnath Samanta (DIN: 02970050), who was appointed as an Additional Director w.e.f. 16.05.2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Somnath Samanta as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation”

**By order of the Board
For Square Four Projects India Limited**

238A, A J C Bose Road
2nd Floor, Kolkata - 700 0020
CIN: L24230WB1992PLC192922
(Phone) 0-9874360948; (Fax) 033-2290-3179
(E-mail) arun@squarefourgroup.com
Website: www.squarefourgroup.in
Date: 16.05.2022

sd/-
(GANESH KUMAR SINGHANIA)
Managing Director
DIN - 01248747

NOTES:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, May 6, 2022 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at www.squarefourgroup.in, website of the Stock Exchange- BSE Limited at www.bseindia.com and on the website of CDSL.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
8. The e-voting period commences at 9:00 a.m. (IST) on Monday, May 30, 2022 and ends at 5:00 p.m. (IST) on Tuesday, June 28, 2022. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to arun@squarefourgroup.com upto 5(Five) days before the end of e-Voting.
10. The resolutions passed by the requisite majority by the Members through Postal Ballot shall be deemed to have been duly passed at a General Meeting convened in that

behalf.

11. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. Tuesday, 28th June, 2022.
12. In case of Joint Holders attending the Meeting, only such Joint Holders who are higher in the order of the names will be entitled to vote.

13. INSTRUCTIONS FOR REMOTE E-VOTING:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their vote electronically for the Postal Ballot. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-Voting facility to all its Members.

During the voting period, Members can login to Central Depository Services (India) Limited (CDSL) e-Voting platform any number of times till they have voted on the resolutions. Once the vote on a resolution is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

14. Procedure and instructions relating to remote e-Voting:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the

	<p>e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com /myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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</p> <p>3) 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</p>

	number hold with NSDL), Password/OTP and aVerification Code as shown on the screen. After successful authentication, youwill be redirected to NSDL Depository site wherein you can see e-Votingpage. Click on company name or e-Voting service provider name and you willbe redirected to e-Voting service provider website for casting your vote duringthe remote e-Voting period or joining virtual meeting & voting during themeeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account throughyour Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting.

Important note:Members who are unable to retrieve User ID/ Password are advised to use

Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DoB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take

utmost care to keep your password confidential.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **SQUARE FOUR PROJECTS INDIA LIMITED** on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; arun@squarefourgroup.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

-

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- (1) For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
- (2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- (3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

15. Members holding shares in physical mode are requested to immediately notify change in their bank details, e-mail address, address/name, to Company's Registrar & Share Transfer Agents- , Niche Technologies Private Limited, 3A, Auckland Place, 7th Floor, Room No.7A & 7B, Kolkata-700 017. Tel No.-(033) 2280 6616 / 6617 / 6618,Fax No.-(033) 2280 6619. E-mail-nichetechpl@nichetechpl.com, quoting their Folio Number(s).
16. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/ name, etc. to their DPs only and not to the Company or Niche Technologies Private Limited. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
17. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to Niche Technologies Private Limited.
18. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company, in the nomination form (SH-13) and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act.
19. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
20. Members who have not registered/updated their e-mail address with Niche Technologies Private Limited. /Company may write to arun@squarefourgroup.com OR nichetechpl@nichetechpl.com, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.
21. Process for obtaining User ID and Password/Postal Ballot Notice for those Members whose e-mail ids are not registered:
 - In case shares are held in physical mode, please provide Folio No., Name of

shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card by e-mail to arun@squarefourgroup.com OR nichetechpl@nichetechpl.com

- 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, self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card to arun@squarefourgroup.com OR nichetechpl@nichetechpl.com

22. Notification of SEBI relating to transfer of equity shares held in physical form:

SEBI vide notification dated June 8, 2018 amended Regulation 40 of Listing Regulations, which came into force with effect from April 1, 2019. Accordingly, effective April 1, 2019 except in cases of transmission or transposition, transfer of securities of Company cannot be processed unless the securities are held in dematerialized form with a depository. SEBI vide its circular dated 25th January 2022 has advised that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

- i. Issue of duplicate securities certificate;
- ii. Claim from Unclaimed Suspense Account;
- iii. Renewal / Exchange of securities certificate;
- iv. Endorsement;
- v. Sub-division / Splitting of securities certificate;
- vi. Consolidation of securities certificates/folios;
- vii. Transmission;
- viii. Transposition;

The Members are requested to take note of the same and may consider dematerialization of physical shares held by them to avoid inconvenience in future.

**By order of the Board
For Square Four Projects India Limited**

238A, A J C Bose Road
2nd Floor, Kolkata - 700 0020
CIN: L24230WB1992PLC192922
(Phone) 0-9874360948; (Fax) 033-2290-3179
(E-mail) arun@squarefourgroup.com
Website: www.squarefourgroup.in
Date: 16.05.2022

sd/-
(GANESH KUMAR SINGHANIA)
Managing Director
DIN - 01248747

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

As required under Section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to business under Item no. 1& 2 of the accompanying Notice:

Resolution No.1

The Shareholders of the Company at the Annual General Meeting held on September 30, 2019 had approved the appointment of Mr. Ganesh Kumar Singhania as the Managing Director of the Company for a period of three years effective 1st April, 2019 and upto 31.03.2022, along with other terms & conditions of appointment, including payment of remuneration. He was designated as Managing Director of the Company. His current term of appointment as the Managing Director of the Company expired on 31.03.2022. The Board vide its meeting held on 14.02.2022 re-appointed Mr. Ganesh Kumar Singhania for a further period of 3 years w.e.f 01.04.2022.

Based on the performance evaluation of Mr. Ganesh Kumar Singhania as Managing Director of the Company, considering his knowledge of various aspects relating to the Company's affairs, long business experience, and his contribution as a leader in the growth of the Company the Board considers that the continued association of Mr. Ganesh Kumar Singhania would be in the best interest of the Company. In accordance with the provisions of Section 197, 198 and 203 read with Schedule V to the Companies Act, 2013 (the "Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company and subject to the approval of the shareholders, the Board of Directors, as per the recommendation of the Nomination and Remuneration Committee, recommends the re-appointment of Mr. Ganesh Kumar Singhania as the Managing Director of the Company for a further period of Three years with effect from 01.04.2022 on the terms and conditions as per previous terms of appointment. Mr. Ganesh Kumar Singhania will continue to be designated as Managing Director of the Company and thus a Key Managerial Personnel. Mr. Ganesh Kumar Singhania satisfies the applicable conditions set out in sub-section (3) of Section 196 of the Act and Part-I of Schedule V thereto for being re-appointed as the Managing Director of the Company. Salient features of the terms and condition of his appointment are as follows:-

Designation: Managing Director

Date of Re-appointment: 1st April, 2022.

Tenure: 3 years (01.04.2022- 31.03.2025)

Remuneration:

- (a) Considering the financial position of the Company no remuneration shall be paid to him for the time being.

- (b) No sitting fee shall be paid to him for attending any meeting of the Board of Directors or the Committee thereof.
- (c) However, he shall be entitled for re-imbursement of all the expenses incurred by him for the official work on actual basis.
- (d) He will be liable to retire by rotation from the directorship during the tenure of this appointment as Managing director.

The Nomination and Remuneration Committee and the Board of Directors of the Company are proposed to be authorized to revise the remuneration within the indicated range and other terms and conditions as specified in the proposed resolution for Mr. Ganesh Kumar Singhania during the term of his re-appointment, to be effective from 01.04.2022.

Accordingly, it is proposed to re-appoint Mr. Ganesh Kumar Singhania as the Managing Director of the Company, liable to retire by rotation and to hold office for a further term of three years with effect from 01.04.2022.

Additional details of Mr. Ganesh Kumar Singhania required under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, are given in Annexure to this Notice.

The details set out in the resolutions read alongwith explanatory statement may be treated as written memorandum setting out the terms of appointment of Mr. Ganesh Kumar Singhania under Section 190 of the Act.

The Board recommends the resolutions as set out in the Notice for the approval of the Shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Ganesh Kumar Singhania is in any way concerned or interested in the proposed resolution as set out in the Notice.

Resolution No. 2

Mr. Somnath Samanta(DIN: 02970050) was appointed as an Additional Director w.e.f. 16.05.2022 to hold the office upto ensuing Annual General Meeting or three months from the date of his appointment, which to earlier.

The Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Samnath Samanta(DIN: 02970050) for the office of Director of the Company.

Mr. Samnath Samanta(DIN: 02970050) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Save and except Mr. Samnath Samanta(DIN: 02970050) himself in his personal capacity, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in Item no 3 of the notice for the approval of the members.

238A, A J C Bose Road
2nd Floor, Kolkata - 700 0020
CIN: L24230WB1992PLC192922
(Phone) 0-9874360948; (Fax) 033-2290-3179
(E-mail) arun@squarefourgroup.com
Website: www.squarefourgroup.in
Date: 16.05.2022

**By order of the Board
For Square Four Projects India Limited**

sd/-
(GANESH KUMAR SINGHANIA)
Managing Director
DIN - 01248747

Annexure**DETAILS OF DIRECTOR AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD -2 ON GENERAL MEETINGS:**

Particulars	Mr. Ganesh Kumar Singhania	Mr.Somnath Samanta
Date of first appointment on the Board	20/09/2010	16.05.2022
Age	51 years	45 years
Last gross remuneration (Paid for the financial year 2021-22)	Rs. nil	N.A
Qualifications & expertise in specific functional area	Graduate	Graduate
Experience	More than 24 years of experience in Business and Finance Management	More than 10 years of experience in Business and Finance Management
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil
Number of Meetings of the Board attended during the financial year 202-22	5	N.A
Directorships held in other Public Limited Companies in India	Nil	1(One)
Resignation from the directorship of the listed companies in the past three years	Nil	Nil
Chairmanships / Membership of Committees in other public limited companies in India	Nil	Nil
Shareholding in the Company (No. of shares)	3495572	Nil
Shareholding in the Company as a beneficial owner	Nil	Nil

238A, A J C Bose Road
2nd Floor, Kolkata - 700 0020
CIN: L24230WB1992PLC192922
(Phone) 0-9874360948; (Fax) 033-2290-3179
(E-mail) arun@squarefourgroup.com
Website: www.squarefourgroup.in
Date: 16.05.2022

**By order of the Board
For Square Four Projects India Limited**

sd/-
(GANESH KUMAR SINGHANIA)
Managing Director
DIN - 01248747