

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of M/s. Sharda Cropchem Limited will be held on Tuesday, 8 August, 2023 at 2:30 pm IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2023, together with the Report of the Auditors thereon.
3. To confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares of the Company for the Financial Year 2022-23.
4. To appoint a Director in place of Mr Ashish R. Bubna (DIN: 00945147), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr Ashish R. Bubna (DIN: 00945147), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

5. To approve the appointment of the Statutory Auditors of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendations of the

Audit Committee and the Board of Directors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, (Firm Registration No 101248W/W-100022), be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the forthcoming 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting to be held in the year 2028, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed between the Chairman & Managing Director on behalf of the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

SPECIAL BUSINESS:

6. To re-appoint Mr Ramprakash V. Bubna (DIN: 00136568) as Chairman & Managing Director of the Company.

To consider and if thought fit, pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as per the terms of the Articles of Association of the Company and as per the recommendation of the Nomination & Remuneration Committee, Audit Committee and Board of Directors the Company, the Company hereby approves the re-appointment and the terms of remuneration of Mr Ramprakash V. Bubna (DIN: 00136568) as the Chairman and Managing Director of the Company for a period of five (5) years with effect from 1 January, 2024 upto 31 December, 2028 upon the terms and conditions as may be agreed to between the Company and the Chairman & Managing Director.



NOTICE (CONTD.)

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and is hereby authorised to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms, agreements with the Registrar of Companies, Mumbai in order to give effect of the above resolution."

7. To re-appoint Mrs. Sharda R. Bubna (DIN: 00136760) as Whole-Time Director of the Company.

To consider and if thought fit, pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as per the terms of the Articles of Association of the Company and as per the recommendation of the Nomination & Remuneration Committee, Audit Committee and Board of Directors the Company, the Company hereby approves the re-appointment and the terms of remuneration of Mrs. Sharda R. Bubna (DIN: 00136760) as the Whole-Time Director of the Company for a period of five (5) years with effect from 1 January, 2024 upto 31 December, 2028 upon the terms and conditions as may be agreed to between the Company and the Whole-Time Director.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and is hereby authorised to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms, agreements with the Registrar of Companies, Mumbai in order to give effect of the above resolution."

8. To re-appoint Mr Ashish R. Bubna (DIN: 00945147) as Whole-Time Director of the Company.

To consider and if thought fit, pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as per the terms of the Articles of Association of the Company and as per the recommendation of the Nomination & Remuneration Committee, Audit Committee and Board of Directors the Company, the Company hereby approves the re-appointment and the terms of remuneration of Mr Ashish R. Bubna (DIN: 00945147) as the Whole-Time Director of the Company for a period of five (5) years with effect from 1 January, 2024 upto 31 December, 2028 upon the terms and conditions as may be agreed to between the Company and the Whole-Time Director.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and is hereby authorised to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms, agreements with the Registrar of Companies, Mumbai in order to give effect of the above resolution."

9. To re-appoint Mr Manish R. Bubna (DIN: 00137394) as Whole-Time Director of the Company.

To consider and if thought fit, pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as per the terms of the Articles of Association of the Company and as per the recommendation of the Nomination & Remuneration Committee, Audit Committee and Board of Directors the Company, the Company hereby approves the re-appointment and the terms of remuneration of

NOTICE (CONTD.)

Mr Manish R. Bubna (DIN:00137394) as the Whole-Time Director of the Company for a period of five (5) years with effect from 1 January, 2024 upto 31 December, 2028 upon the terms and conditions as may be agreed to between the Company and the Whole-Time Director.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and is hereby authorised to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary

forms, agreements with the Registrar of Companies, Mumbai in order to give effect of the above resolution."

BY ORDER OF BOARD OF DIRECTORS

Sd/-

JETKIN GUDHKA

Date: 12 May, 2023

Place: Mumbai

COMPANY SECRETARY

Membership No. A26487

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5 May, 2020 read with circulars dated 8 April, 2020, 13 April, 2020, 13 January, 2021, 8 December, 2021, 14 December, 2021, 5 May, 2022 & 28th December, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular dated 12 May, 2020, 15 January, 2021, 13 May, 2022 & 5 January, 2023 (collectively referred to as "SEBI Circulars") permitted convening the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the SEBI circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for AGM shall be the registered office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 5 to 9 of the Notice is annexed hereto. The Board of Directors has considered and decided to include item Nos. 6 to 9 as given above, as Special Business in the forthcoming AGM.
3. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more Shareholding), Promoters, Institutional Investors, Directors, Key Management Personnel, Auditors, etc, who are allowed to attend the AGM without restriction on account of first come first basis.
4. Members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rules made there under, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) intending to attend the AGM through their authorised representatives are requested to send a scanned copy of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Company



NOTICE (CONTD.)

- at co.sec@shardaintl.com and / or to KFin Technologies Private Limited ("RTA") at evoting@kfintech.com / raghu.veedha@kfintech.com respectively.
7. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed to this Notice.
 8. The Company has fixed Tuesday, 1 August, 2023 as the **"Record Date"** for determining entitlement of members to final dividend for the financial year ended 31 March, 2023, if approved at the AGM. The Register of Members and the Share Transfer Books of the Company will remain closed on Wednesday, 2 August, 2023.
 9. Members holding shares in dematerialised form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to RTA / Company at their email addressed given above.
 10. Members seeking any information with regard to the financial statements are requested to write to the Company at least ten (10) days before the AGM to enable the management to keep the information ready at the Meeting.
 11. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.
 12. The Notice of AGM and Annual Report is being sent in electronic mode to Members whose e-mail address is registered with the Company or the DP. Members (Physical / Demat) who have not registered their e-mail addresses with the Company can get the same registered by requesting our RTA at e-mail addresses given above. Physical copy of the Notice of the AGM along with Annual Report for the financial year 2022-23 shall be sent to those Members who request for the same. The AGM Notice is also disseminated on the website of our RTA.
 13. Notice of AGM along with Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.shardacropchem.com, website of stock exchanges i.e BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.
 14. Electronic copy of the 'Register of Directors and Key Managerial Personnel and their Shareholding', 'Register of Contracts and Arrangements' and 'Register of Members' maintained as per the Companies Act, 2013 shall be accessible to the members.
 15. During the year 2022-23, the Company declared and paid an Interim Dividend of ₹ 3.00 each per equity share. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made within Thirty (30) days from the AGM date to all the shareholders holding shares as on the record date.

During the year, the Company declared a final dividend of ₹ 3.00 per share on the paid-up equity shares of the Company for the Financial Year ended 31 March, 2022 which has approved at the Annual General Meeting of the Company held on 2 August, 2022.

Further, Company had also declared interim dividend of ₹ 3.00 per share on the paid-up equity shares of the Company for the Financial year 2022-23.
 16. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The details of the unclaimed dividend & shares transferred to IEPF during 2022-23 have been provided in the report on Corporate Governance which forms part of this Annual Report.

NOTICE (CONTD.)

17. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of the Members w.e.f. 01 April, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / KFinTech (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
 18. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com by 11.59 p.m. IST on 1 August, 2023. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 19. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent establishment and Beneficial Ownership Declaration, Tax Residency Certificate Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11.59 p.m. IST on 1 August, 2023.
 20. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated 25 January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this, as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.
 21. The Company has made special arrangements with RTA for registration of e-mail addresses of those Members who wish to receive Notice and cast vote electronically. Members may directly register their e-mail address and mobile number through <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for receiving soft copy of Notice and Annual Report along with e-voting user ID and password. In case of any query, Members may contact Mr Raghunath Veedha on (040) 6716 1606 or write mail at emeetings@kfintech.com.
- 22. Instructions for attending AGM through VC/OAVM:**
- i. Members will be provided with a facility to attend the AGM through VC/OAVM platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> by using their e-voting login credentials. Members are requested to follow the procedure given below.
 - a. Launch internet browser (chrome / firefox / safari) by typing the URL <http://emeetings.kfintech.com>.
 - b. Enter the login credentials (i.e. user id and password for e-voting).
 - c. After logging in, click on "Video Conference" option.
 - d. Then click on camera icon appearing against AGM event of the Company, to attend the meeting.
 - ii. Members who do not have the user id and password for e-Voting or have forgotten the user id and password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
 - iii. Members may join the AGM through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.
 - iv. Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



NOTICE (CONTD.)

- v. Shareholders who would like to express their views/ask questions during the Meeting may log into <https://emeetings.kfintech.com/> and click on "Post your Questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, Members questions will be answered only, the shareholder continues to hold the shares as of cut-off date benpos. Members may post their queries from 9:00 AM (IST) on Friday, 4 August, 2023 till 5:00 PM (IST) on Monday, 7 August, 2023.
- vi. Members who need technical assistance before or during the AGM, can contact Kfintech at 18003454001 (toll free) or contact Mr Raghunath Veedha on (040) 6716 1606 or write at emeetings@kfintech.com.
- vii. In case of decision to allow the Q&A session in the Meeting, Members may log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence from 9:00 AM (IST) on Friday, 4 August, 2023 till 5:00 PM (IST) on Monday, 7 August, 2023.

23. Instructions for e-voting during AGM:

- i. The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the chairman during the AGM proceedings. Shareholders shall click on the same to take them to the "instapoll" page.
- ii. Members need to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- iii. Only those shareholders, who are present in the AGM and have not casted their vote through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

24. Instructions for remote e-Voting:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014,

as amended by the Companies (Management and Administration) Amendment Rules, 2015 and -Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020, the Members are provided with the facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ["remote e-voting"] will be provided by our RTA.

- ii. The Board of Directors of the Company have appointed Mr Alpesh Panchal from M/s. KJB & Co LLP Practicing Company Secretaries, Mumbai as Scrutiniser to scrutinise e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same. The Scrutiniser, after scrutinising the votes, will, not later than two (2) working days from the conclusion of the AGM, make a consolidated scrutiniser's report and submit the same to the Chairman. The results declared alongwith the consolidated scrutiniser's report shall be placed on the website of the Company www.shardacropchem.com and on the website of RTA <https://evoting.kfintech.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- iii. **The remote e-voting period commences on Friday, 4 August, 2023 (9:00 am) and ends on Monday, 7 August, 2023 (5:00 pm).** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialised form, **as on the cut-off date of Tuesday, 1 August, 2023**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
- iv. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date i.e. Tuesday, 1 August, 2023.**

NOTICE (CONTD.)

v. Subject to receipt of requisite number of votes, the resolution(s) shall be deemed to be passed on the date of the AGM.

vi. Information and instructions for remote e-voting by individual shareholders holding shares in demat mode:

As per the circular of SEBI on e-voting facility provided by Listed Companies dated 9 December,

2020, all individual shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participants, is given below:

Procedure to login through websites of Depositories

NSDL	CDSL
<p>1. Users already registered for IDeAS facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> i. Click on URL: https://eservices.nsdl.com. ii. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. iii. Enter your User ID and Password for accessing IDeAS, iv. On successful authentication, you will enter your IDeAS service login. v. Click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side. vi. Click on “Active e-voting Cycles” option under e-voting. vii. Click on Company name or e-voting service provider and you will be re-directed to KfinTech website for casting the vote during the remote e-voting period. 	<p>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> i. Click on URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi ii. Enter your User ID and Password for accessing Easi / Easiest. iii. Click on Company name or e-voting service provider and you will be re-directed to KfinTech website for casting the vote during the remote e-voting period.
<p>2. Users not registered for IDeAS facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> i. To register, click on URL: https://eservices.nsdl.com. ii. Select “Register Online for IDeAS”. iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. 	<p>2. Users not registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> i. To register, click on URL https://web.cdslindia.com/myeasi/Registration/ EasiRegistration ii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.



NOTICE (CONTD.)

Procedure to login through websites of Depositories	
NSDL	CDSL
<p>3. Users may directly access the e-voting module of NSDL as per the following procedure:</p> <ol style="list-style-type: none"> Click on URL: https://www.evoting.nSDL.com/ Click on the button “Login” available under “Shareholder / Member” section. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen. On successful authentication, you will enter the e-voting module of NSDL. Click on “Active E-voting Cycles / VC or OAVMs” option under e-voting. Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period. 	<p>3. Users may directly access the e-voting module of CDSL as per the following procedure;</p> <ol style="list-style-type: none"> Click on URL: www.cdslindia.com / https://www.evotingindia.com. Provide demat account number and PAN. System will authenticate user by sending OTP on registered mobile & email as recorded in the demat account. On successful authentication, you will enter the e-voting module of CDSL. Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period.

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

Individual shareholders holding shares of the Company in Demat mode can **access e-Voting facility provided by the Company using login credentials of their demat accounts** (online accounts) through their demat accounts / **websites of Depository Participants** registered with NSDL/CDSL. An option for “e-Voting” will be available once they have successfully logged-in through their respective logins. Click on the option “e-Voting” and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). **Click on the e-Voting link available against the name of Company or select e-Voting service provider “KFinTech”** and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.

Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

vi. Information and Instructions for remote e-voting by shareholders other than individuals holding shares in demat mode and all other shareholders holding shares in physical mode:

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with RTA for e-voting, you can use your existing User ID and password for casting your votes.

NOTICE (CONTD.)

User ID: For Members holding shares in Demat Form:-

For NSDL: 8 character DP ID followed by 8 digits Client ID.

For CDSL: 16 digits beneficiary ID.

User ID: For members holding shares in Physical Form:

Event Number followed by Folio No. registered with the Company.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT number of the Company.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - i. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution
 - k. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 - l. Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the **cut-off date i.e. Tuesday, 1 August, 2023** may obtain the user ID and password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399.
 Example for NSDL:
 MYEPWD <SPACE> IN12345612345678
 Example for CDSL:
 MYEPWD <SPACE> 1402345612345678
 Example for Physical:
 MYEPWD <SPACE> XXXX1234567
 - b. If e-mail address or mobile number of the member is registered against Folio No. or DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. A member may call KFinTech's toll free number 1-800-3454-001
 - d. A member may send an e-mail request to **evoting@kfintech.com**.
 - e. If the member is already registered with KFinTech's e-voting platform then he /



NOTICE (CONTD.)

she can use his / her existing User ID and password for casting the vote through remote e-voting.

- m. In case of any query on 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 website for

e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given above.

BY ORDER OF BOARD OF DIRECTORS

Sd/-

JETKIN GUDHKA

COMPANY SECRETARY

Membership No. A26487

Date: 12 May, 2023

Place: Mumbai

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

Pursuant to Section 102 of Companies Act, 2013('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under item no. 5 to 9 of the accompanying Notice dated 12 May, 2023.

Item No. 5:

To approve the appointment of the Statutory Auditors of the Company.

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. B S R & Associates LLP, Chartered Accountants, (Firm Registration No 116231W/W-100024) were appointed as the Statutory Auditors of the Company at the 15th Annual General Meeting (AGM) of the Company held on 30 August, 2018 to hold office for a period of five (5) years i.e. from the conclusion of 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting to be held in the year 2023. Accordingly, M/s. B S R & Associates LLP, Chartered Accountants will complete their current term on conclusion of this AGM in terms of said approval and Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company, on the recommendation of the Audit Committee, had approved the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company, subject to the approval of the shareholders, for a period of five (5) consecutive years i.e. from the conclusion of this 20th AGM till the conclusion of the 25th AGM of the Company to be held in the year 2028, to examine and audit the accounts of the Company.

Both B S R & Co. LLP and B S R & Associates LLP are a part of the B S R & Associates, a network registered with the Institute of Chartered Accountants of India (ICAI).

M/s. B S R & Co. LLP, Chartered Accountants have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said reappointment, if made, will be in accordance with the conditions prescribed under the Companies Act. They have further confirmed that they are not disqualified to act as the Statutory Auditors in terms of the Act and the rules made thereunder.

Pursuant to Section 139 of the Act, approval of the members is required for the appointment of Statutory Auditors and fixing their remuneration by means of an Ordinary Resolution. Accordingly, the consent of the members is sought for the appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 5 of the Notice.

Item No. 6:

To re-appoint Mr Ramprakash V. Bubna (DIN: 00136568) as Chairman & Managing Director of the Company.

The Board of Directors of your Company has at its meeting held on 12 May, 2023, re-appointed Mr Ramprakash V. Bubna (DIN: 00136568) as the Chairman & Managing Director ("CMD") of the Company with effect from 1 January, 2024 upto 31 December, 2028. The re-appointment is subject to the approval of the Members of the Company by way of Special Resolution*. The re-appointment was made based

NOTICE (CONTD.)

on recommendation by the Nomination and Remuneration Committee & Audit Committee meeting held on 12 May, 2023.

**Since Mr Bubna has crossed the age limit of seventy, the Company need to re-appoint him as Chairman & Managing Director by way of Special Resolution as required under section 196(3)(a) of the Companies Act, 2013 and rules made there under for the time being in force.*

Mr Ramprakash V. Bubna is one of the founders of the Company. He holds Bachelor's Degree of Technology, in Chemical Engineering from IIT, Bombay. He has over 55 years of experience in chemicals, agrochemicals and related businesses. He is responsible for the Company's overall business operations and strategy. Prior to joining the Company, he has been associated with Tata Oil Mills Limited, Zenith Limited, Piramal Rasayan Limited, Coromandel Fertilisers Limited and Zuari Argochemicals Limited.

It would be in the interest of the Company to continue to avail of his rich experience as Chairman & Managing Director of the Company.

Pursuant to the provision of the Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration was placed before the Nomination and Remuneration Committee, Audit Committee and Board of Directors at their Meetings held on 12 May, 2023 and same has been approved by the Committees and the Board.

The principal terms and condition of appointment of Mr Ramprakash V. Bubna is given below:

a) Tenure of appointment:

The appointment of CMD is for a period of five (5) years from 1 January, 2024 to 31 December, 2028.

b) Duties and Power.

The CMD shall devote his whole time, attention and abilities to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time. The CMD will take instructions from the Board and shall well and faithfully serve the Company and use his/her utmost endeavor to promote the interest thereof.

c) Remuneration:

i) Salary & Commission:

The CMD shall be entitled for Basic Salary of 2,25,00,000/- (Rupees Two Crore Twenty-Five

Lakhs only) per annum and commission of 1% of Net profits as per provisions of Section 197 & 198 the Companies Act, 2013.

ii) Perquisites and Allowances:

Category A

Medical Re-imburement:

He will be eligible for the Mediclaim policy coverage, as per the Company policy.

Leave Travel Concession:

As per the Company policy.

Category B

He will be eligible for contribution towards Provident Funds/ Superannuation Fund/Annuity Fund, as per Company policy, provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income Tax Act, 1961.

The Company shall pay Gratuity, as per the provisions of The Payment of Gratuity Act, 1972, at the rate not exceeding half month's salary for each completed year of service.

Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per Company rules.

The perquisites under this category shall not be included in the computation of ceiling on remuneration.

Category C

The Company shall provide a car with a driver at the cost of the Company for business use of the Company.

The Managing Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

"Family" means the spouse, dependent children and dependent parents of the Managing Director

Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be reimbursed.



NOTICE (CONTD.)

iii) Minimum Remuneration:

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Managing Director and other Whole Time Directors of the Company taken together. Provided however that in the event of absence or inadequacy of profit, the Managing Director shall be entitled to remuneration mentioned under (a) above and perquisites as above within the minimum remuneration specified in Schedule V of the Companies Act, 2013. However, the Managing Director shall not be paid any sitting fees for attending the Board or Committee meetings.

iv) Term And Termination:

The appointment notwithstanding the 5 years tenure fixed with effect from 1 January, 2024 may be terminated by either party by giving three months' notice in writing.

In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company, to the Managing Director. However, no compensation for the loss of office will be payable by the Company as contemplated under the provisions of Section 202 of the Companies Act, 2013. The Managing Director shall not be liable to retirement by rotation.

Mr Bubna and his family members are concerned and interested in the resolutions mentioned in item No. 6 to 9 of the Notice. None of the Independent Director/s or Key Managerial Personnel or their relatives is interested in the resolutions stated above.

Item No. 7:

To re-appoint Mrs. Sharda R. Bubna (DIN: 00136760) as Whole - Time Director of the Company.

The Board of Directors of your Company has at its meeting held on 12 May, 2023, re-appointed Mrs. Sharda R. Bubna (DIN: 00136760) as Whole - Time Director ("WTD") of the Company with effect from 1 January, 2024 upto 31 December,

2028. The re-appointment is subject to the approval of the Members of the Company by way of Special Resolution*. The re-appointment was made based on recommendation by the Nomination and Remuneration Committee & Audit Committee meeting held on 12 May, 2023.

**Since Mrs. Bubna will cross the age limit of seventy, the Company need to re-appoint her as Whole-Time Director (WTD) by way of Special Resolution as required under section 196(3)(a) of the Companies Act, 2013 and rules made there under for the time being in force.*

Mrs. Bubna is one of the founders of the Company. She holds a Bachelor's Degree in Arts from Nagpur University. Through her sole proprietary concern, M/s. Sharda International, she has been involved in the chemicals, agrochemicals and related businesses from the year 1987 upto 2004.

It would be in the interest of the Company to continue her as Whole-Time Director of the Company.

Pursuant to the provision of the Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration was placed before the Nomination and Remuneration Committee, Audit Committee and Board of Directors at their Meetings held on 12 May, 2023 and same has been approved by the Committees and the Board.

The principal terms and condition of appointment of Mrs. Sharda R. Bubna is given below:

a) Tenure of appointment:

The appointment of WTD is for a period of five (5) years from 1 January, 2024 to 31 December, 2028.

b) Duties and Power:

The Whole-time Director shall devote her time, attention and abilities to the business of the Company and shall perform such duties as may be entrusted to her by the Board from time to time. The WTD will take instructions from the Board and shall well and faithfully serve the Company and use her utmost endeavor to promote the interest thereof.

c) Remuneration:

i) Salary & Commission:

The WTD shall be entitled for Basic Salary of ₹ 37,50,000/- (Rupees Thirty-Seven lakhs Fifty Thousand Only) per annum.

NOTICE (CONTD.)
ii) Perquisites and Allowances:
Category A
Medical Re-imburement:

She will be eligible for the Medclaim policy coverage, as per the Company policy.

Leave Travel Concession:

As per the Company policy.

Category B

She will be eligible for contribution towards Provident Funds / Superannuation Fund / Annuity Fund, as per Company policy, provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income Tax Act, 1961.

The Company shall pay Gratuity, as per the provisions of The Payments of Gratuity Act, 1972, at the rate not exceeding half month's salary for each completed year of service.

Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per Company rules.

The perquisites under this category shall not be included in the computation of ceiling on remuneration.

Category C

The Company shall provide a car with a driver at the cost of the Company for business use of the Company.

The Company shall provide telephone including mobile phone at the residence of the Whole Time Director at the cost of the Company.

The Whole Time Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

"Family" means the spouse, dependent children and dependent parents of the Whole Time Director.

Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

iii) Minimum Remuneration:

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole Time Director and other Whole Time Directors of the Company taken together. Provided however that in the event of absence or inadequacy of profit, the Whole Time Director shall be entitled to remuneration mentioned under (a) above and perquisites as above within the minimum remuneration specified in Schedule V of the Companies Act, 2013. However, the WTD shall not be paid any sitting fees for attending the Board or Committee meetings.

iv) Term And Termination:

The appointment notwithstanding the 5 years tenure fixed with effect from 1 January, 2024 may be terminated by either party by giving three months' notice in writing.

In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company, to the Whole Time Director.

However, no compensation for the loss of office will be payable by the Company as contemplated under the provisions of Section 202 of the Companies Act, 2013.

Mrs. Sharda R. Bubna will be liable to retire by rotation.

Mrs. Bubna and her family members are concerned and interested in the resolutions mentioned in item No. 6 to 9 of the Notice. None of the Independent Director/s or Key Managerial Personnel or their relatives is interested in the resolutions stated above.

Item No. 8:
To re-appoint Mr Ashish R. Bubna (DIN: 00945147) as Whole - Time Director of the Company.

The Board of Directors of your Company has at its meeting held on 12 May, 2023, re-appointed Mr Ashish R. Bubna (DIN: 00945147) as the Whole – Time Director ("WTD") of the Company with effect from 1 January, 2024 upto 31 December,



NOTICE (CONTD.)

2028. The re-appointment is subject to the approval of the Members of the Company by way of an Ordinary Resolution. The re-appointment was made based on recommendation by the Nomination and Remuneration Committee & Audit Committee meeting held on 12 May, 2023.

Mr Ashish R. Bubna is one of the founders of the Company. He holds a Bachelor's Degree in Commerce from the University of Mumbai. He has over 33 years of experience in marketing of chemicals, agrochemicals and related businesses. He has been instrumental in strategising early investment in product registrations and building the library of product dossiers. He is responsible for marketing, procurement, registrations and logistics functions of the agrochemical business

It would be in the interest of the Company to continue to avail of his rich experience as Whole-Time Director of the Company.

Pursuant to the provision of the Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration was placed before the Nomination and Remuneration Committee, Audit Committee and Board of Directors at their Meetings held on 12 May, 2023 and same has been approved by the Committees and the Board.

The principal terms and condition of appointment of Mr Ashish R. Bubna is given below:

a) Tenure of appointment:

The appointment of WTD is for a period of five (5) years from 1 January, 2024 to 31 December, 2028.

b) Duties and Power:

The WTD shall devote his whole time, attention and abilities to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time. The WTD will take instructions from the Board and shall well and faithfully serve the Company and use his utmost endeavor to promote the interest thereof.

c) Remuneration:

i) Salary & Commission:

The WTD shall be entitled for Basic Salary of ₹ 1,87,50,000/- (Rupees One Crore Eighty-Seven Lakhs Fifty Thousand Only) per annum and commission of 0.67% of Net profits as per provisions of Section 197 & 198 the Companies Act, 2013.

ii) Perquisites and Allowances:

Category A

Medical Re-imbusement:

He will be eligible for the Mediclaim policy coverage, as per the Company policy.

Leave Travel Concession:

As per the Company policy.

Category B

He will be eligible for contribution towards Provident Funds/ Superannuation Fund/Annuity Fund, as per Company policy, provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income Tax Act, 1961.

The Company shall pay Gratuity, as per the provisions of The Payment of Gratuity Act, 1972, at the rate not exceeding half month's salary for each completed year of service.

Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per Company rules.

The perquisites under this category shall not be included in the computation of ceiling on remuneration.

Category C

The Company shall provide a car with a driver at the cost of the Company for business use of the Company.

The Company shall provide telephone including mobile phone at the residence of the Whole Time Director at the cost of the Company.

The Whole Time Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

"Family" means the spouse, dependent children and dependent parents of the Whole Time Director.

Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

NOTICE (CONTD.)

iii) **Minimum Remuneration:**

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole Time Director and other Whole Time Directors of the Company taken together. Provided however that in the event of absence or inadequacy of profit, the Whole Time Director shall be entitled to remuneration mentioned under (a) above and perquisites as above within the minimum remuneration specified in Schedule V of the Companies Act, 2013. However, the WTD shall not be paid any sitting fees for attending the Board or Committee meetings.

iv) **Term And Termination:**

The appointment notwithstanding the 5 years tenure fixed with effect from 1 January, 2024 may be terminated by either party by giving three months' notice in writing.

In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company, to the Whole Time Director.

However, no compensation for the loss of office will be payable by the Company as contemplated under the provisions of Section 202 of the Companies Act, 2013.

Mr Ashish R. Bubna will be liable to retire by rotation.

Mr Bubna and his family members are concerned and interested in the resolutions mentioned in item No. 6 to 9 of the Notice. None of the Independent Director/s or Key Managerial Personnel or their relatives is interested in the resolutions stated above.

Item No. 9:

To re-appoint Mr Manish R. Bubna (DIN: 00137394) as Whole - Time Director of the Company.

The Board of Directors of your Company has at its meeting held on 12 May, 2023, re-appointed Mr Manish R. Bubna (DIN: 00137394) as the Whole – Time Director ("WTD") of the Company with effect from 1 January, 2024 upto 31 December,

2028. The re-appointment is subject to the approval of the Members of the Company by way of an Ordinary Resolution. The re-appointment was made based on recommendation by the Nomination and Remuneration Committee & Audit Committee meeting held on 12 May, 2023.

Mr Manish R. Bubna is one of the founders of the Company. He holds a Bachelor's Degree in Chemical Engineering from the University Department of Chemical Technology, Bombay University. He has over 31 years of experience in chemicals, agrochemicals and related businesses. He has spearheaded the Company's foray into the conveyor belt and general chemicals business. He also oversees the information technology, logistics and documentation functions of the Company.

It would be in the interest of the Company to continue to avail of his rich experience as Whole-Time Director of the Company.

Pursuant to the provision of the Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration was placed before the Nomination and Remuneration Committee, Audit Committee and Board of Directors at their Meetings held on 12 May, 2023 and same has been approved by the Committees and the Board.

The principal terms and condition of appointment of Mr Manish R. Bubna is given below:

a) Tenure of appointment:

The appointment of WTD is for a period of five (5) years from 1 January, 2024 to 31 December, 2028.

b) Duties and Power:

The WTD shall devote his whole time, attention and abilities to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time. The WTD will take instructions from the Board and shall well and faithfully serve the Company and use his utmost endeavor to promote the interest thereof.

c) Remuneration:

i) Salary & Commission:

The WTD shall be entitled for Basic Salary of ₹ 1,87,50,000/- (Rupees One Crore Eighty-Seven Lakhs Fifty Thousand Only) per annum and commission of 0.67% of Net profits as per



NOTICE (CONTD.)

provisions of Section 197 & 198 the Companies Act, 2013.

ii) **Perquisites and Allowances:**

Category A

Medical Re-imburement:

He will be eligible for the Mediclaim policy coverage, as per the Company policy.

Leave Travel Concession:

As per the Company policy.

Category B

He will be eligible for contribution towards Provident Funds/ Superannuation Fund/Annuity Fund, as per Company policy, provided that such contributions either singly or put together shall not exceed the tax free limit prescribed under the Income Tax Act, 1961.

The Company shall pay Gratuity, as per the provisions of The Payment of Gratuity Act, 1972, at the rate not exceeding half month's salary for each completed year of service.

Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per Company rules.

The perquisites under this category shall not be included in the computation of ceiling on remuneration.

Category C

The Company shall provide a car with a driver at the cost of the Company for business use of the Company.

The Company shall provide telephone including mobile phone at the residence of the Whole Time Director at the cost of the Company.

The Whole Time Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

"Family" means the spouse, dependent children and dependent parents of the Whole Time Director.

Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

iii) **Minimum Remuneration:**

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole Time Director and other Whole Time Directors of the Company taken together. Provided however that in the event of absence or inadequacy of profit, the Whole Time Director shall be entitled to remuneration mentioned under (a) above and perquisites as above within the minimum remuneration specified in Schedule V of the Companies Act, 2013. However, the WTD shall not be paid any sitting fees for attending the Board or Committee meetings.

iv) **Term And Termination:**

The appointment notwithstanding the 5 years tenure fixed with effect from 1 January, 2024 may be terminated by either party by giving three months' notice in writing.

In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company, to the Whole Time Director.

However, no compensation for the loss of office will be payable by the Company as contemplated under the provisions of Section 202 of the Companies Act, 2013.

Mr Manish R. Bubna is liable to retire by rotation.

Mr Bubna and his family members are concerned and interested in the resolutions mentioned in item No. 6 to 9 of the Notice. None of the Independent Director/s or Key Managerial Personnel or their relatives is interested in the resolutions stated above.

BY ORDER OF BOARD OF DIRECTORS

Sd/-

JETKIN GUDHKA

COMPANY SECRETARY
Membership No. 26487

Date: 12 May, 2023

Place: Mumbai

NOTICE (CONTD.)

ANNEXURE

Details of Directors seeking Appointment/ Re-appointment at the AGM

Particulars	Mr Ramprakash V. Bubna	Mrs Sharda R. Bubna	Mr Ashish R. Bubna	Mr Manish R. Bubna
Date of Birth (Age)	20 July, 1946 (76 Years)	4 May, 1953 (70 Years)	9 October, 1972 (50 Years)	30 June, 1974 (48 Years)
Date of Appointment	12 March, 2004	12 March, 2004	12 March, 2004	12 March, 2004
Category	Executive Director	Executive Director	Executive Director	Executive Director
Qualification	B. Tech (Chemical Engineering)	B.A. (Bachelor of Arts)	B.Com (Bachelor of Commerce)	B.E (Chemical Engineering)
Terms and conditions of appointment/ re-appointment	Refer Item No.6 of the Notice	Refer Item No.7 of the Notice	Refer Item No.8 of the Notice	Refer Item No.9 of the Notice
Number of shares held in the Company	1,40,52,686	1,40,91,147	1,51,80,000	1,51,80,000
Directorship held in other Public Companies (excluding foreign companies and Section 8 companies)	NIL	NIL	NIL	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL	NIL	NIL	NIL
Relationships between Directors inter-se	1) Husband of Mrs Sharda Bubna 2) Father of Mr Ashish Bubna and Mr Manish Bubna	1) Wife of Mr Ramprakash Bubna 2) Mother of Mr Ashish Bubna and Mr Manish Bubna	1) Son of Mr Ramprakash Bubna and Mrs Sharda Bubna 2) Brother of Mr Manish Bubna	1) Son of Mr Ramprakash Bubna and Mrs Sharda Bubna 2) Brother of Mr Ashish Bubna
No. of Board Meetings attended during the year	4	4	2	3