



ALEMBIC LIMITED

CIN: L26100GJ1907PLC000033

Regd. Office: Alembic Road, Vadodara – 390 003, Gujarat, India.

Tel.: +91 265 6637000

Website: www.alembiclimited.com | **Email Id:** alembic.investors@alembic.co.in

Postal Ballot Notice

VOTING STARTS ON	VOTING ENDS ON
Friday, 21 st February, 2025 at 09:00 a.m. (IST)	Saturday, 22 nd March, 2025 at 05:00 p.m. (IST)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs in this regard (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), Secretarial Standard on General Meetings ("SS-2") and other applicable laws, rules and regulations (including any statutory modification(s) / amendment(s) / or re-enactment(s) thereof), the resolutions set out hereinafter are proposed to be passed by the members of Alembic Limited ("the Company"), through postal ballot only by way of remote e-voting ("e-voting").

The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolutions proposed in this Notice, is annexed hereto and forms part of this Notice.

The Board of Directors has appointed Mr. S. Samdani, Partner of M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Saturday, 22nd March, 2025 (the last day to cast vote electronically).

The Scrutinizer will submit his report, after completion of scrutiny, to Mr. Chirayu Amin, Chairman of the Company and in his absence, Mr. Rasesh Shah, CFO or Mr. Keval Thakkar, Company Secretary of the Company. The results along with the Scrutinizer's Report will be announced on or before Monday, 24th March, 2025 and will be displayed on the i) Notice Board of the Company at its Registered Office; ii) Company's website at www.alembiclimited.com; iii) NSDL' website at www.evoting.nsdl.com; and iv) Stock exchanges' website at www.nseindia.com and www.bseindia.com.

Special Business

1. Appointment of Mr. Mayurdhvaj Jadeja (DIN: 00799518) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") (including any statutory modification(s) / amendment(s) / or re-enactment thereof), the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company ("Board") respectively, Mr. Mayurdhvaj Jadeja (DIN: 00799518), who was appointed as an Additional Director, designated as an Independent Director of the Company w.e.f. 7th February, 2025 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from the date of his appointment as an Additional Director i.e. from 7th February, 2025 upto 6th February, 2030.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

2. Appointment of Mr. Sanjeev Shah (DIN: 00106702) as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) / amendment(s) / or re-enactment thereof), the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company (“Board”) respectively, Mr. Sanjeev Shah (DIN: 00106702), who was appointed as an Additional Director, designated as an Independent Director of the Company w.e.f. 7th February, 2025 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from the date of his appointment as an Additional Director i.e. from 7th February, 2025 upto 6th February, 2030.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

3. Appointment of Mr. Jain Parkash (DIN: 10922687) as Non-Executive Non-Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) / amendment(s) / or re-enactment thereof) and the Articles of Association of the Company, Mr. Jain Parkash (DIN: 10922687), who was appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. 8th February, 2025 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

By Order of the Board,

Date: 7th February, 2025
Place: Vadodara

Keval Thakkar
Company Secretary

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolutions mentioned in this Notice is annexed hereto and forms part of this Notice.
2. In compliance 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, 14th February, 2025** (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company’s website at www.alembiclimited.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

4. In compliance 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 (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) with MUFG Intime India Private Limited ("MI IPL"), Registrar and Transfer Agents of the Company, by submitting their KYC details in prescribed Form ISR-1 along with the supporting documents, if the shares are held in physical form. The form is available on the website of the Company at <https://www.alembiclimited.com/index.html#forms> and on the website of MI IPL at <https://web.in.mpms.mufg.com/KYC-downloads.html>.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the 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 the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The Resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Saturday, 22nd March, 2025.**
8. The details as required under Regulation 36 of the SEBI Listing Regulations, 2015 and in terms of para 1.2.5 of SS-2 are provided in the Explanatory Statement and Annexure - A which forms part of the Explanatory Statement. All documents referred to in this Postal Ballot Notice are available for inspection at the registered office of the Company between 11:00 a.m. to 4.00 p.m. and electronically as well, until the last date of voting. Members seeking to inspect such documents electronically can send an email to alembic.investors@alembic.co.in.

9. **E-voting facility:**

Pursuant to the provisions of Section 108 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 in relation to e-voting facility provided by Listed Companies, the Company is pleased to provide its members the e-voting facility to enable them to cast their votes electronically on the proposed resolutions. The e-voting facility is provided by NSDL.

The e-voting period begins on Friday, 21st February, 2025 (9:00 a.m. IST) and ends on Saturday, 22nd March, 2025 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.





Process for e-voting:

Step 1: Access to NSDL e-voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: center; gap: 20px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000.
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 toll free no. 1800 - 2109911.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is active.
2. Select "EVEN 133084" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to samdanic@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to alembic.investors@alembic.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to alembic.investors@alembic.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement as required under Section 102 of the Companies Act, 2013

Item No. 1

The Board, based on the recommendation of the Nomination and Remuneration Committee ("NRC") approved the appointment of Mr. Mayurdhvaj Jadeja (DIN: 00799518) as an Additional Director, designated as an Independent Director of the Company w.e.f. 7th February, 2025, not liable to retire by rotation, and to hold office for a term of 5 (five) consecutive years from the date of his appointment as an Additional Director i.e. from 7th February, 2025 upto 6th February, 2030.

In NRC's and Board's opinion, Mr. Mayurdhvaj Jadeja's experience, expertise and skill sets will further strengthen the Board functioning and help the Company in achieving future growth. Brief profile of Mr. Mayurdhvaj Jadeja is as under:

Mr. Mayurdhvaj Jadeja holds a bachelor's degree in Economics and a Post Graduate Diploma in Industrial Relations & Personnel Management. He is currently a Whole-time Director of Ratna Nico Chem Private Limited, a company founded by him and his family in the year 1986 which is engaged in the business of manufacturing Inorganic Chemicals. He has over three decades of experience in managing his business. He also provides consultancy in areas of human resources & organisational structure. Prior to starting his business in 1986, he was a Director of VFC Private Limited, a packaging manufacturing company, headquartered in Mumbai with a manufacturing facility in Halol, Gujarat. He was also a Managing Committee member of the Federation of Gujarat Industries for 11 years.

In the opinion of the Board, Mr. Mayurdhvaj Jadeja fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management. He is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. The Company has also received declaration from him that he meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company.

Mr. Mayurdhvaj Jadeja shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings, as may be decided by the Board of Directors, from time to time.

Copy of the draft letter of appointment of Mr. Mayurdhvaj Jadeja setting out the terms and conditions of appointment is available for inspection.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure - A to this Notice.

In accordance with the provisions of Section 149 of the Act read with Regulations 17(1C) and 25 of SEBI Listing Regulations, 2015, the Company is required to obtain approval of members by way of a special resolution for appointment of an Independent Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Mayurdhvaj Jadeja requires the approval of the members of the Company by way of a special resolution by 6th May, 2025.

The Board recommends the special resolution set out in Item No. 1 of this Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Mayurdhvaj Jadeja, has any concern or interest, financial or otherwise, in the resolution.

Item No. 2

The Board, based on the recommendation of the NRC approved the appointment of Mr. Sanjeev Shah (DIN: 00106702) as an Additional Director, designated as an Independent Director of the Company w.e.f. 7th February, 2025, not liable to retire by rotation, and to hold office for a term of 5 (five) consecutive years from the date of his appointment as an Additional Director i.e. from 7th February, 2025 upto 6th February, 2030.

In NRC's and Board's opinion, Mr. Sanjeev Shah's experience, expertise and skill sets will further strengthen the Board functioning and help the Company in achieving future growth. Brief profile of Mr. Sanjeev Shah is as under:

Mr. Sanjeev Shah has graduated in Commerce with an Accounts Major from M.S. University, Vadodara and has done Diploma in Packaging from The Indian Institute of Packaging, Mumbai. He has rich experience of over 40 years in the packaging and ferro alloys industries, with a strong focus on Marketing and International Business. He held position of Managing Director of Sterling Ferro Alloys Private Limited, a company established by him and is currently serving as director of that entity.

In the opinion of the Board, Mr. Sanjeev Shah fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management. He is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. The Company has also received declaration from him that he meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company.

Mr. Sanjeev Shah shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings, as may be decided by the Board of Directors, from time to time.

Copy of the draft letter of appointment of Mr. Sanjeev Shah setting out the terms and conditions of appointment is available for inspection.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure - A to this Notice.

In accordance with the provisions of Section 149 of the Act read with Regulations 17(1C) and 25 of SEBI Listing Regulations, 2015, the Company is required to obtain approval of members by way of a special resolution for appointment of an Independent Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Sanjeev Shah requires the approval of the members of the Company by way of a special resolution by 6th May, 2025.

The Board recommends the special resolution set out in Item No. 2 of this Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Sanjeev Shah, has any concern or interest, financial or otherwise, in the resolution.

Item No. 3

The Board, based on the recommendation of NRC approved the appointment of Mr. Jain Parkash (DIN: 10922687) as an Additional Director (Non-executive Non-independent) of the Company with effect from 8th February, 2025.

A brief profile of Mr. Jain Parkash is as under:

Mr. Jain Parkash has done Bachelor of Engineering (B.E.) in Industrial Engineering with Honours from Thapar University, Patiala, Post Graduate Diploma in Human Resources Development from National Institute of Human Resources Development and Diploma in Management from IGNOU. He has over 30 Years of rich experience in Specialty Chemicals, Agro-Chemicals & Pharma API/ intermediates. He had been associated with Punjab Chemicals & Crop Protection Limited and Tagros Chemicals India Private Limited.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company.

Mr. Jain Parkash shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings, as may be decided by the Board of Directors, from time to time.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure - A to this Notice.

In accordance with the provisions of Section 161 of the Act read with the applicable rules framed thereunder, Mr. Jain Parkash being an Additional Director, holds office up to the date of the next Annual General Meeting ("AGM") of the Company. Further, in terms of Regulation 17(1C) of the SEBI Listing Regulations, 2015, a listed entity shall ensure that the approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Jain Parkash requires the approval of the members of the Company by way of an ordinary resolution by 7th May, 2025.

Considering the extensive experience and expertise of Mr. Jain Parkash, the Board believes that his appointment as a Non-Executive Non-Independent Director will be in the best interest of the Company.

The Board recommends the ordinary resolution set out in Item No. 3 of this Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Jain Parkash, has any concern or interest, financial or otherwise, in the resolution.

By Order of the Board,

Date: 7th February, 2025
Place: Vadodara

Keval Thakkar
Company Secretary

Annexure – A

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 on General Meetings]

Name of Director	Mr. Mayurdhvaj Jadeja (DIN: 00799518)	Mr. Sanjeev Shah (DIN: 00106702)	Mr. Jain Parkash (DIN: 10922687)
Age	69 Years	65 Years	58 Years
Qualifications	As per the Explanatory Statement set out for the item no. 1 of this notice.	As per the Explanatory Statement set out for the item no. 2 of this notice.	As per the Explanatory Statement set out for the item no. 3 of this notice.
Experience	Over 40 Years	Over 40 Years	Over 30 Years
Terms and Conditions of appointment along with details of remuneration sought to be paid	As per the resolution set out in item no. 1 of this Notice read with the Explanatory Statement thereto.	As per the resolution set out in the item no. 2 of this Notice read with the Explanatory Statement thereto.	As per the resolution set out in item no. 3 of this Notice read with the Explanatory Statement thereto.
Remuneration last drawn during the financial year 2024-25	Sitting Fees: 0.40 Lakhs	Sitting Fees: 0.40 Lakhs	Not Applicable
Nature of expertise in specific functional areas	Leadership, Management, Governance, Industrial Relations and Sales & Marketing.	Leadership, Management, International Business and Sales & Marketing.	Leadership, Management, Technical Operations, ESG, Sustainability and Risk Management.
Date of first appointment on to the Board	w.e.f. 7 th February, 2025	w.e.f. 7 th February, 2025	w.e.f. 8 th February, 2025
No. of Shares held (including Shares held as a beneficial owner) in the Company as on date of this Notice	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Mayurdhvaj Jadeja does not have any relation with other Directors, Manager and other Key Managerial Personnel.	Mr. Sanjeev Shah does not have any relation with other Directors, Manager and other Key Managerial Personnel.	Mr. Jain Parkash does not have any relation with other Directors, Manager and other Key Managerial Personnel.
No. of Meetings of the Board attended during the financial year 2024-25	1 out of 1	1 out of 1	Not Applicable
Directorships in other companies as on the date of this notice	Ratna Nico Chem Private Limited - Whole time Director	Sterling Ferro Alloys Private Limited - Director	Nil
Name of the listed Entities from which he resigned in the past three years	None	None	None
Chairmanship / Membership of Committees of other Board	None	None	None