

February 17, 2025

To,
Bombay Stock Exchange Limited
Department of Corporate Services
2nd Floor, PJ Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: **524091**

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1
'G' Block, Bandra- Kurla Complex,
Bandra East,
Mumbai 400 051
Trading Symbol: **CARYSIL**

Subject: Notice of Postal Ballot

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice (“Notice”) dated **February 12, 2025** along with Explanatory Statement being sent to the members.

The Notice seeks approval of members of Carysil Limited (“Company”) through Postal Ballot only by way of remote electronic voting (“remote e-voting”) in respect of Special Resolution, as set out in the Notice along with Explanatory Statement.

In accordance with the circulars of Ministry of Corporate Affairs, the aforesaid Notice is being sent only by email to all the members of the Company who have registered their email addresses with the Company/ Registrar and Share Transfer Agent (“RTA”) or respective depository participant and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e. **Friday, February 14, 2025**.

The Company has engaged the services of National Securities Depository Services Limited (“NSDL”), for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on **Wednesday, 19th February, 2025** from **9.00 A.M. (IST)** and ends on **Thursday, 20th March, 2025** on **5.00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter.

Regd. Office:

A-702, 7th Floor,
Kanakia Wall Street, Chakala
Andheri Kurla Road,
Andheri (East), Mumbai - 400093.
Ph.: +91 022 41902000
CIN: L26914MH1987PLC042283

CARYSIL LIMITED

Head Office

Survey No. 312, Navagam,
Vartej 364 060
Bhavnagar, (Gujarat) India
Ph :+91-278-2540218
E-mail: investors@carysil.com
www.carysil.com

The results of the Postal Ballot will be announced on or before **Saturday, March 22, 2025**.

Notice is also available on the website of the Company i.e. www.carysil.com and on the website of NSDL i.e. www.evoting.nsdl.com.

You are requested to kindly take the same on your records
Thanking you,
Yours faithfully,

For **CARYSIL LIMITED**

REENA SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a

Regd. Office:

A-702, 7th Floor,
Kanakia Wall Street, Chakala
Andheri Kurla Road,
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CARYSIL LIMITED

CIN: L26914MH1987PLC042283

Regd. Office: A-702, Kanakia Wall Street, Chakala, Andheri Kurla Road, Andheri (E), Mumbai - 400093; **Ph. No.:** 022 4190 2000; **Email id:** investors@carysil.com; **Website:** www.carysil.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolution set out below is proposed for approval by the members of Carysil Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution proposed in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Shri Punit P. Shah, a Practicing Chartered Accountant (Membership No.: A20536), Proprietor of P. C. Shah & Co., as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

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

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Wednesday, February 19, 2025
End of e-voting:	5:00 p.m. (IST) on Thursday, March 20, 2025

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or

before Saturday, March 22, 2025, and will be displayed on the Company's website at www.carysil.com and the website of NSDL at <https://www.evoting.nsdl.com>. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

SPECIAL BUSINESS:**1) Revision in the Remuneration of Mr. Anand Sharma (DIN: 00255426) as an Executive Director & Group CFO 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 2(54), 196, 197, 198, 200, and 203 read with Part II of Schedule V of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and the rules made thereunder, and Regulation 17(1C) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, and subject to such other approvals, consents, sanctions, and permissions, as may be necessary, the consent of the Members be and is hereby accorded to revise the remuneration of Mr. Anand Sharma as Executive Director & Group CFO, effective February 1, 2025, until the end of his current term on January 31, 2027, on the following terms and conditions:, while all other terms and conditions of his appointment as approved in the resolution dated May 02, 2024, shall remain unchanged.

I. Salary and Remuneration

1. Basic Salary: Rs. 41.40 lakhs per annum.
2. Other Allowances/Perquisites/Performance Bonus: Rs. 73.60 lakhs per annum.
3. Proposed Remuneration Range for 2 years i.e from February 1, 2025 to January 31, 2027 are as under:
 - Basic Salary: Rs. 41.40 lakhs p.a. to Rs. 47.62 lakhs per annum.
 - Other Allowances/Perquisites/Performance Bonus: Rs. 73.60 lakhs p.a. to Rs. 84.64 lakhs per annum.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to approve annual increments within the stated remuneration range, based on the performance of Mr. Anand Sharma and the Company's financial results.

II. Benefits and Allowances

- a) The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- b) Company's contribution to Provident Fund is not taxable under the Income Tax Act, gratuity payable as per the Rules of the Company (within limit of 12% of the basic salary every year) and encashment of leave as per the Rules of the Company.
- c) Leave and encashment of unavailed leave: As per rules of the Company;

- d) Reimbursement of entertainment and/or travelling, hotel and other expenses actually incurred by him in the performance of duties.
- e) Mr. Anand Sharma shall not be entitled for sitting fees for attending meetings of the Board of Directors of the Company or Board Committees so long as he functions as the Executive Director of the Company.
- f) The tenure of the Executive Director may be terminated by either party by giving to the other party ninety days' notice in writing.
- g) In the event of any dispute or difference arising at any time between Mr. Anand Sharma and the Company in respect of the Agreement or the construction thereof, the same will be submitted to and be decided by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- h) Additionally, he will be eligible for gratuity as per the Gratuity Act, 1972.
- i) He will be entitled to such other benefits, amenities, facilities, and perquisites as per the rules of the Company.
- j) His office of appointment as Executive Director shall be liable for retirement by rotation and re-appointment as such shall not constitute a break in his appointment as an Executive Director during the tenure of his appointment.

III. Minimum Remuneration

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during the period of his appointment, Mr. Anand Sharma shall, be entitled to the remuneration approved by this Resolution as minimum remuneration.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorized to vary, at any time, the components of the remuneration of Mr. Anand Sharma, periodicity of payments, and the terms thereof within the overall approved limits of remuneration, based on his performance and the Company's financial results.

RESOLVED FURTHER THAT approval of the Members be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

By Order of the Board of Directors

For **Carysil Limited**

Sd/-

Reena Shah

Company Secretary & Compliance Officer

Date: February 12, 2025

Place: Bhavnagar

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules made thereunder along with details in terms of Regulation 36(3) of the LODR Regulations, stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Friday, February 14, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays until last date of remote e-voting. Members can inspect the same by sending an email to the Company at investors@carysil.com.
4. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Bigshare Services Private Limited in case the shares are held by them in physical form.
5. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Thursday, March 20, 2025.
6. Information and other instructions relating to e-voting are as under:
 - i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 and 22 of the Rules, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolution proposed to be passed through remote e-voting.
 - ii. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to the Members.
 - iii. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e. Friday, February 14, 2025. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- iv. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Friday, February 14, 2025, only shall be entitled to avail the facility of e-voting.
- v. Members who are holding shares in physical form or who have not registered their email address with the Company/ Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as on the cut-off date, i.e. Friday, February 14, 2025; such Member may obtain the User ID and password by sending a request at evoting@nsdl.co.in or may temporarily get their email registered with the Company's Registrar and Share Transfer Agent ('RTA'), Bigshare Services Private Limited. In case of any queries, members may contact Company's RTA, Bigshare Services Private Limited, Unit - Carysil Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093.

It is further clarified that for permanent registration of Email address, Members are required to register their Email address in respect of Electronic holdings with their concerned Depository Participant(s) and in respect of Physical Holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited by sending an email at investors@bigshareonline.com or at Co's email Id investors@carysil.com by following due procedure. However, if a Member is already registered with NSDL for e-voting then existing User ID and password can be used for casting vote.

- vi. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
- vii. SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Bigshare Services Private Limited.
- viii. **Information and other instructions relating to e-voting are as under:**

The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Wednesday, February 19, 2025. End of e-voting: Up to 5:00 p.m. (IST) on Thursday, March 20, 2025. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account 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.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
- 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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.co.in 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. 1800-21-09911

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'?
 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'.
 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to **Sanjeev Yadav** at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@carysil.com.
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 investors@carysil.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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.

By Order of the Board of Directors
For **Carysil Limited**

Sd/-
Reena Shah

Company Secretary & Compliance Officer

Date: February 12, 2025

Place: Bhavnagar

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1:**

The shareholders by way of Postal Ballot Notice dated March 20, 2024, based on the recommendation of Nomination and Remuneration Committee and Board of the Company, appointed Mr. Anand Sharma as an Executive Director & Group CFO of the Company, who was holding office of Group Chief Financial Officer and Key Managerial Personnel, as an Executive Director of the Company for a period of 3 (Three) years with effect from February 01, 2024 up to January 31, 2027 pursuant to provisions of Section 203 of Companies Act, 2013 and Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 on the terms of remuneration as under subject to approval of members of the Company by passing Special Resolution.

It is proposed to seek approval of the members for revision in payment of remuneration to Mr. Anand Sharma as an Executive Director (Key Managerial Personnel) of the Company, as part of Annual increments.

Brief particulars of the of terms of appointment and revised remuneration payable to Mr. Anand Sharma has been given as part of resolution.

In the event of absence or inadequacy of profits during the period of his appointment, Mr. Anand Sharma shall, be entitled to the remuneration approved by this Resolution as minimum remuneration.

In terms of clause B of section II of part II of schedule V of the Companies Act, 2013, subject to the approval of the members by way of special resolution, the Company is permitted to pay the aforesaid remuneration to Mr. Anand Sharma without the Central Government approval as he fulfils the conditions mentioned therein i.e., he is functioning in a professional capacity and is not related to the promoters/directors of the Company and possesses graduate level qualification with expertise and specialized knowledge in the field in which the Company operates.

The statement as referred to in clause (iv) of section II of part II of schedule V of the Companies Act, 2013 required to be given to the shareholders is as hereinafter:

I. General Information:

- 1) Nature of Industry: Manufacturing of Quartz Kitchen Sinks
- 2) Date or expected date of commencement of commercial production: Not Applicable
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4) Financial performance based on given indicators:

Particulars	March 31,2024 (Rs. in Lakhs)	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
Revenue from operations (net)	37,126.14	33,570.35	38,802.57
Profit before Tax	4888.92	3,342.33	6,760.70
Net Profit After Tax	3626.63	2,558.31	5,152.36

5) Foreign investments or collaborators, if any: Not Applicable

II. Information about the Appointee

1) Background details:

Mr. Anand Sharma is fellow member of Institute of Chartered Accountants of India (CA), Company Secretary and Cost Accountant having more than 25+ years of experience in the field of Finance, Accounts, Auditing, Taxation, Risk Management, Cross Border Acquisitions, Investor Relationship, Cost control and cost optimization, Business Strategy & transformation, Corporate Governance, Secretarial and statutory compliances.

Mr. Anand Sharma worked with reputed manufacturing Companies engaged in diversified sectors such as Engineering, Capital goods, Textile, Pharmaceutical, EPC Contracting, International trade and logistics, having multi locational, decentralized set up and global presence. He has vast experience in raising debts with Indian and foreign banks (term loans-INR/FCL & working capital) and also have strong relationship with nationalized, private and foreign banks.

Experience in handling group accounts finalization and consolidation of Indian & foreign subsidiaries, taxation, SAP IT and management reporting. Supervising Company law matters, Stock Exchange, SEBI and RBI compliances.

Experience in handling investor's relations, Investors presentation and analyst meets. Experience of handling acquisitions, merger/ amalgamation, preferential issues, bonus issues, right issues of listed Companies.

Mr. Anand Sharma, joined Carysil in the year November- 2015 and currently Heading Finance, Accounts & Operations of the Company and Group Companies.

2) **Past Remuneration:** Mr. Anand Sharma was holding the position of Chief Financial Officer of the Company w.e.f. November -2015 and his remuneration for previous year was Rs. 1 crore all-inclusive. Additionally, he will be eligible for gratuity as per the Gratuity Act and was also entitled to such other benefits, amenities, facilities, and perquisites as per the rules of the Company.

3) **Recognition or awards:** During the FY 2024-25, Mr. Anand Sharma, has been honored with the CFO of the Year Award at the prestigious Indian Achievers' Award 2024.

- 4) **Job Profile and his suitability:** Mr. Anand Sharma is a qualified chartered accountant and had joined the Carysil group in the year November 2015 and since then he handled varied series of operational, corporate, and supervisory role. He has been associated with the Company as the Chief Financial Officer since last 9 years. He has over 25+ years of experience in the field of Finance & Accounts. He worked across organizations in areas covering Accounts, Audit, MIS, Business strategy, Treasury, Taxation (domestic & international), M&A (domestic & cross border), Banking, Capital raising, Business structuring and Compliances.
- 5) **Remuneration proposed:** The remuneration proposed is detailed hereinbefore. The said remuneration is also approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.
- 6) **Comparative remuneration Profile with respect to industry, size of the Company, Profile of the position and person:** The package is designed in order to make it comparative with the industry compensation norms in which the Company operates at a similar role profile and level. The proposed remuneration is in line with size of industry and compensation for similar talent.
- 7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Mr. Anand Sharma has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of an Executive Director and Chief Financial Officer.

III. Other Information:

1) Reasons of loss or inadequate profits:

The Company has consistent track record of profitability and there is no loss in the Company. However, the remuneration proposed to be paid to Mr. Anand Sharma, Executive Director of the Company as per the limit prescribed under Section 197 read with Schedule V of Companies Act, 2013 is in excess of Net Profit computed under Section 198 and as prescribed in Part II of Schedule II of Schedule V of the Companies Act, 2013.

2) Steps taken or proposed to be taken for improvement:

It has been endeavor of the Company to penetrate into existing as well as new export markets. The Company is continuously increasing its production capacity and thereby increasing the volumes of its business with focus on quality of its products. The Company is also making every effort to reduce cost and increase the overall efficiency, which will result increase in overall profitability of the Company.

3) Expected increase in productivity and profits in measurable terms:

The Company is expecting growth in the turnover and profit due to expansion of production capacities and expecting to do good Export turnover in future.

The Board is of the view that his varied experience will be of immense value to the Company and, therefore, recommends the resolution for the approval of the Members by way of an ordinary resolution.

Except Mr. Anand Sharma and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, whether financially or otherwise, concerned or interested.

By Order of the Board of Directors
For **Carysil Limited**

Sd/-
Reena Shah
Company Secretary & Compliance Officer

Date: February 12, 2025
Place: Bhavnagar

Details of Directors seeking appointment/ re-appointment/ fixation of remuneration of Director furnished pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2.

Name	Mr. Anand Sharma
DIN	00255426
Designation	Executive Director & Group CFO
Date of Birth and Age	14-01-1973 (52 years)
Date of First Appointment on the Board	February 01, 2024
Qualifications	Chartered Accountants of India (CA), Company Secretary (CS) and Cost Accountant (CMA).
Profile	Mr. Anand Sharma aged 52 years, is fellow member of Institute of Chartered Accountants of India (CA), Company Secretary and Cost Accountant having more than 25+ years of experience in the field of Finance, Accounts, Auditing, Taxation, Risk Management, Cross Border Acquisitions, Investor Relationship, Cost control and cost optimization, Business Strategy & transformation, Corporate Governance, Secretarial and statutory compliances.
Terms and conditions of Appointment / Re-appointment	<p>Retire by rotation:</p> <ul style="list-style-type: none"> • Liable to retire by rotation. <p>Duties:</p> <ul style="list-style-type: none"> • To adhere to the duties as provided under Section 166 of the Act. <p>Code of Conduct:</p> <ul style="list-style-type: none"> • Abide by the Code of Conduct devised by the Company.
Directorships held in other companies (as on March 20, 2024)	NIL
Last remuneration drawn.	Rs. 100 lakhs p.a
Remuneration to be paid	In the range of Rs. 115 lakhs p.a. to Rs. 132.25 lakhs p.a. for next 2 years commencing February 01, 2025
Memberships/ Chairmanships of Committees of other companies	NIL
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL
Number of Board Meetings attended during FY 2024-25	6 (As on February 12, 2025)
Relationship with other Directors, Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of shares held in the Company	27,000 Equity Shares
Number of Stock Options	Nil