

July 11, 2023

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 533407

Dear Sir/Madam,

Sub.: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and in continuation of our letter dated 11th April, 2023, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the special resolutions as mentioned in the Postal Ballot Notice dated 5th July, 2023.

The Postal Ballot Notice along with the Explanatory Statement, is being sent to the Members whose names have appeared in the Register of Members or in the Register of Beneficial Owners received from Link Intime India Pvt. Ltd., Registrar & Transfer Agent of the Company and the Depositories as on Friday, 7th July, 2023 (Cut-off date).

The Company has engaged the services of Link Intime India Pvt. Ltd. for providing e-voting facility to the Members. The e-voting facility will be available from 9.00 a.m. on Friday, 14th July, 2023 to 5.00 p.m. on Sunday, 13th August, 2023. The consolidated voting results of the postal ballot and e-voting will be declared on or before Wednesday, 16th August, 2023.

You are requested to take the above on your record.

**Thanking You,
For, CIL Nova Petrochemicals Limited**

Jyotiprasad Chiripal
Director
DIN: 00155695



CIL NOVA PETROCHEMICALS LIMITED

CIN: L17111GJ2003PLC043354

Registered Office Address - Survey No. 396 (P), 395/4 (P),

Moraiya Village, Sarkhej - Bavla Highway,

Tal. Sanand, Ahmedabad – 382210

e-mail – novapetro23@gmail.com, Contact Details – 9099033987

Website – www.cnpcl.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, (including any statutory modifications or re-enactment thereof, for the time being in force), that the resolution appended below are proposed to be passed by the Members through Postal Ballot / Electronic Voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration.

In compliance with the MCA Circulars, the Postal Ballot Notice is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and the physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid self-addressed business reply envelope is sent to those Members whose email address are not registered as on Friday, 7th July, 2023 ("Cut-off date"). Members may note that the Notice of Postal Ballot is uploaded on the Company's website www.cnpcl.com and maybe accessed by the Members and will also be available on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. In compliance with the Act, MCA Circulars and other applicable provisions, the Company has engaged the services of Link Intime India Private Limited as the Authorised Agency to provide E – voting facility.

The Board of Directors of the Company has appointed M/s. K. Jatin & Co., Company Secretaries, Ahmedabad, as the Scrutinizer for conducting the Postal Ballot / E-voting process in a fair and transparent manner.

Members desiring to opt for E-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The E-voting will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of E-voting	09:00 AM (IST) on 14 th July, 2023 (Friday)
End of E-voting	05:00 PM (IST) on 13 th August, 2023 (Sunday)

You are requested to peruse the proposed Resolution along with its Explanatory Statement and read the instructions and notes carefully and thereafter cast your vote through the e-voting system not later than 5.00 pm (IST) on 13th August, 2023. Once the vote is cast by the Member, the Member shall not be allowed to change it subsequently.

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the postal ballots (including E-voting). The results shall be declared on 16/08/2023 and communicated to the Stock Exchanges.

The resolution(s), if approved, will be taken as passed effectively on the date of declaration of the result i.e. 16/08/2023.

RESOLUTION:

Item no. 1

SALE OF POLYSTER YARN UNIT OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary and subject to the approval of the Banks/Lenders, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board), to sell or dispose off the assets and/or undertaking(s) of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with

power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

Place: Ahmedabad
Date: 5th July, 2023

For and on behalf of the Board

SD/-
Jyotiprasad Chiripal
Director
DIN: 00155695

Explanatory Statement as required under Section 102 (1) and 110 of the Companies Act, 2013.

Item No. 1

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“the Act”), the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution.

For this purpose, “Undertaking” has been defined under the Act to mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year.

Further, the expression “substantially the whole of the undertaking” in any financial year has been defined to mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

In financial year 2022-23, the Company took several strategic steps for change of business, enhancing liquidity and strengthening the financial structure and as a part of the same, various manufacturing facilities were set up at manufacturing facilities at Survey No. 396 (P), 395/4 (P), Moraiya Village, Sarkhej - Bavla Highway, Tal. Sanand, Ahmedabad – 382210.

However, in the light of the changing economic scenario and due to overall stress in the Textile industry. The Company proposes to sell these assets and utilize the funds generated from such assets to install Ethanol Plant.

In December 2022, the company added a new object clause regarding the production of ethanol. The company plans to build an ethanol plant at factory Survey No. 396(P), 395/4(P), Moraiya Village, Sarkhej - Bavla Highway, Ahmedabad.

Accordingly, Resolution is submitted to the members for the consideration and approval of members.

None of the Directors, Key Managerial Persons, or their relatives, are in any way, concerned or interested in the said resolution.

Place: Ahmedabad
Date: 5th July, 2023

For and on behalf of the Board

SD/-
Jyotiprasad Chiripal
Director
DIN: 00155695

Notes:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website 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://eservices.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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further

authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in 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 provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.