



# KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :  
KCI Plaza, 6th Floor  
23C, Ashutosh Chowdhury Avenue  
Kolkata-700 019  
Tel : +91-33-4031-3200  
CIN : L24110WB1960PLC024910  
E-mail : calall@kanoriachem.com  
Website : www.kanoriachem.com

Date: 14<sup>th</sup> April, 2023

The Manager  
Listing Department  
National Stock Exchange of India Limited,  
"Exchange Plaza",  
Plot No. C/1, "G" Block,  
Bandra-Kurla Complex, Bandra (E),  
**Mumbai - 400 051**

**Symbol: KANORICHEM**

DCS-CRD  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001**

**Code No. 50 6525**

Dear Sir,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice dated 11.04.2023**

We enclose herewith a copy of the Postal Ballot Notice dated 11<sup>th</sup> April, 2023, along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013, of Kanoria Chemicals & Industries Limited ("the Company"), seeking approval of the shareholders of the Company through Postal Ballot by way of voting only through electronic means ("remote e-voting") for the following:

- 1) Approval of Material Related Party Transaction between APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic, step down subsidiaries.
- 2) Approval of Material Related Party Transaction between APAG Elektronik Corp, Canada and APAG Elektronik LLC U.S, step down subsidiaries.
- 3) To re-appoint Shri Sidharth Kumar Birla as an Independent Director for a term of 5 years.

The Postal Ballot Notice is being sent to all the Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as on Friday the 7<sup>th</sup> April, 2023, being the cut-off date for e-voting.

The calendar of main events for the Postal Ballot is as follows: -

Cut Off Date for sending Postal Ballot Notice to Members	Friday, the 7 <sup>th</sup> April, 2023
Remote e-Voting Start Time and Date	9.00 A.M. (IST) on Sunday, the 16 <sup>th</sup> April, 2023
Remote e-Voting End Time and Date	5.00 P.M. (IST) on Monday, the 15 <sup>th</sup> May, 2023
Result declaration	Within 2 working days of conclusion of remote e-voting.

This is for your information and records.

Thanking you,  
Yours sincerely,  
For Kanoria Chemicals & Industries Limited

  
Neha Saraf  
Company Secretary

Encl : as above





**Kanoria Chemicals  
& Industries Limited**

**Kanoria Chemicals & Industries Limited**

CIN: L24110WB1960PLC024910

Registered Office: "KCI Plaza", 6<sup>th</sup> Floor, 23C, Ashutosh Chowdhury Avenue, Kolkata – 700 019

Phone: (033) 4031 3200

Email: [investor@kanoriachem.com](mailto:investor@kanoriachem.com) Website: [www.kanoriachem.com](http://www.kanoriachem.com)

**Postal Ballot Notice to the Shareholders**

**NOTICE** is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, read with other relevant circulars including General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and other applicable laws and Regulations, (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), as amended, to seek approval of the shareholders to the resolutions detailed below, through Postal Ballot by way of voting only through electronic means ("remote e-voting").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s). If your e-mail address is not registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s), please follow the process provided in the Notes, to receive this Postal Ballot Notice, login ID and password for participating in the remote e-voting.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts including the information required to be provided under Regulation 36(3) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the circulars notified thereunder, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its Meeting held on 11<sup>th</sup> April, 2023, has appointed Shri Amit Choraria (Membership No. 066838), Practicing Chartered Accountant and proprietor of M/s. Amit Choraria & Co., Kolkata as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Board of Directors of the Company has also engaged National Securities Depository Limited ("NSDL") as the agency to provide remote e-Voting facility to the Shareholders of the Company.

The remote e-voting period commences from 9.00 A. M. (IST) on Sunday, the 16<sup>th</sup> April, 2023 and ends at 5.00 P. M. (IST) on Monday, the 15<sup>th</sup> May, 2023 (both days inclusive). The Scrutinizer will submit the report to the Chairman of the Company or any Director/person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting.

The results of the Postal Ballot will be announced within 2 (two) working days of the conclusion of the remote e-voting. The said results along with the Scrutinizer's Report will be intimated to National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') (hereinafter collectively referred to as 'Stock Exchanges'), where the Equity Shares of the Company are listed within the aforesaid time period. Additionally, the results will also be uploaded on the Company's website [www.kanoriachem.com](http://www.kanoriachem.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**SPECIAL BUSINESS:**

- 1. Approval of Material Related Party Transaction between APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic, step down subsidiaries**

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





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**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the approval of the Audit Committee, consent of the Members of the Company be and is hereby accorded to enter into below mentioned Material Related Party Transactions between APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic, step-down subsidiaries of the Company during the financial year 2023-24, on the terms and conditions as set out in the explanatory statement annexed to this Notice.

Nature of Transactions	Proposed Maximum Amount of Transactions	Nature of Relationship
The proposed transactions include Sales, Purchases, Reimbursement of Expenses and Business Support Services	INR. 6418 million (Equivalent to CHF 73 million)	Both the companies are wholly owned subsidiaries of APAG Holding AG, a Subsidiary of the Company

**“RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and all acts, done by and with the authority of the Board of Directors of the Company in this matter, be and are hereby also confirmed.”

**2. Approval of Material Related Party Transaction between APAG Elektronik Corp, Canada and APAG Elektronik LLC U.S, step down subsidiaries**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the approval of the Audit Committee, consent of the Members of the Company be and is hereby accorded to enter into below mentioned Material Related Party Transactions between APAG Elektronik Corp, Canada and APAG Elektronik LLC., U.S, step down subsidiaries of the Company during the financial year 2023-24, on the terms and conditions as set out in the explanatory statement annexed to this Notice.

Nature of Transactions	Proposed Maximum Amount of Transactions	Nature of Relationship
The proposed transactions include Sales, Purchases, Reimbursement of Expenses and Business Support Services	INR. 1400 million (Equivalent to CAD 23 million)	Elektronik Corp, Canada, and APAG Elektronik LLC U.S are step down subsidiaries of the Company

**“RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and all acts, done by and with the authority of the Board of Directors of the Company in this matter, be and are hereby also confirmed.”

**3. To Re-appoint Shri Sidharth Kumar Birla as an Independent Director for a term of 5 years**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded for re-appointment of Shri Sidharth





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Kumar Birla (DIN 00004213), as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from May 18, 2023 to May 17, 2028 (both days inclusive) and he shall not be liable to retire by rotation."

"**RESOLVED FURTHER** that the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and all acts, done by and with the authority of the Board of Directors of the Company in this matter be and are hereby also confirmed and ratified."

By Order of the Board of Directors,

**Registered Office**

'KCI Plaza'  
23C, Ashutosh Chowdhury Avenue  
Kolkata - 700 019  
Date: 11<sup>th</sup> April, 2023

Neha Saraf  
Company Secretary  
Membership No: A27024

**NOTES**

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules, Regulation 36 and other applicable provisions of the Listing Regulations read with the circulars notified thereto, and Secretarial Standards on General Meetings (SS-2) stating material facts of the proposed resolution is annexed hereto and forms a part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Shareholders whose names appear in the Register of Members / Beneficial Owners as received from Depositories as on Friday the 7<sup>th</sup> April, 2023 i.e. ('Cut-off date') and whose email IDs are registered with the Company / RTA. A person who is not a Shareholder as on the Cut- off date should treat this Notice for information purpose only.
3. Communication of assent or dissent of the Members would take place only through the remote e-voting system.
4. Members may note that this Postal Ballot Notice will also be available on the Company's website, [www.kanoriachem.com](http://www.kanoriachem.com), websites of the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. Members can inspect the documents referred to in the accompanying Notice and the Explanatory Statement through online mode by sending an email to [investor@kanoriachem.com](mailto:investor@kanoriachem.com) till Monday, the 15<sup>th</sup> May, 2023 (5.00 P. M. (IST)).
6. The Resolution, if passed by requisite majority, will be deemed to have been passed at a General Meeting of Members convened on that behalf as on the last date of e-voting i.e. Monday, the 15<sup>th</sup> May, 2023.
7. Emailing of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one vernacular Bengali language Regional Newspaper and one English language Newspaper circulated throughout India and shall be hosted at the Company's website at [www.kanoriachem.com](http://www.kanoriachem.com). The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.
8. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
9. **Voting through electronic means (Electronic Voting)**
  - a) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 in relation to e-voting facility provided by Listed Entities, the





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Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.

- b) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity Share Capital of the Company as on Friday, the 7<sup>th</sup> April, 2023 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 A.M. (IST) on Sunday, the 16<sup>th</sup> April, 2023 and ends at 5.00 P. M. (IST) on Monday, the 15<sup>th</sup> May, 2023. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- c) Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.
- d) **The instructions for remote e-voting are as under:**

The remote e-voting period begins on Sunday, the 16<sup>th</sup> April, 2023 at 9.00 A.M. (IST) and ends on Monday, the 15<sup>th</sup> May, 2023 at 5.00 P. M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 7<sup>th</sup> April, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 7<sup>th</sup> April, 2023.

**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"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDEAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by</li> </ol>





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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.

3. 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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user 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](http://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](http://www.cdslindia.com) home page. The



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	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

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33





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**B) Login Method for e-Voting 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.**





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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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 is in active status.
- (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.





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**General Guidelines for shareholders**

- a) 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 [kanoriachemscrutinizer@gmail.com](mailto:kanoriachemscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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.
- b) 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](http://www.evoting.nsdl.com) to reset the password.
- c) 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto: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 [rta@cbmsl.com](mailto:rta@cbmsl.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 [rta@cbmsl.com](mailto:rta@cbmsl.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](mailto:evoting@nsdl.co.in) 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 pursuant to Section 102 of the Companies Act, 2013**

**Item Nos. 1 & 2**

Regulation 23 of the SEBI Listing Regulations, inter alia, states that all Material Related Party Transactions ('RPT') by the Company/its subsidiaries with its related parties shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower. Regulation 2(1)(zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between





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a listed entity/its subsidiaries on one hand and their related party on the other hand, regardless of whether a price is charged or not.

The Company's step-down subsidiaries APAG Elektronik AG, Switzerland, APAG Elektronik s.r.o., Czech Republic, APAG Elektronik Corp, Canada and APAG Elektronik LLC, U.S., have standard business practice in the usual course of business for entering into various transactions including sales, purchases, reimbursement of expenses and business support services between them.

APAG Elektronik is basically engaged in development and sale of electronic and control devices for the automotive, consumer goods, power tool electronics and building automation industries. It may be noted that as per the Business Model of APAG Cosyst Group, the components manufactured at APAG Elektronik s.r.o., Czech Republic are mostly marketed by APAG Elektronik AG, Switzerland, while the components manufactured at APAG Elektronik Corp, Canada are mostly marketed by APAG Elektronik LLC, U.S. This does not have any financial impact on the consolidated financials of the Company as all of these companies are subsidiaries of APAG Holding AG, Switzerland, which in turn is a Subsidiary of the Company.

Further, due to amendment in the Listing Regulations, the above said transactions between APAG Group of Companies are likely to exceed the threshold limit of material related party transactions during the financial year 2023-24 and thus require prior approval of the Audit Committee and the shareholders of the Company.

The Audit Committee has approved the proposed Related Party Transactions between APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic and between APAG Elektronik Corp, Canada and APAG Elektronik LLC, U.S., step-down subsidiaries of the Company, during the financial year 2023-24, as were placed before its Meeting held on 11<sup>th</sup> April, 2023.

The proposed transactions between APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic are as follows:

Nature of Transactions	Proposed Maximum Amount of Transactions	Nature of Relationship
The proposed transactions include Sales, Purchases, Reimbursement of Expenses and Business Support Services	INR. 6418 million (Equivalent to CHF 73 million)	Both the companies are wholly owned subsidiaries of APAG Holding AG, a Subsidiary of the Company

The proposed transactions between APAG Elektronik Corp, Canada and APAG Elektronik LLC., U.S. are as follows:

Nature of Transactions	Proposed Maximum Amount of Transactions	Nature of Relationship
The proposed transactions include Sales, Purchases, Reimbursement of Expenses and Business Support Services	INR. 1400 million (Equivalent to CAD 23 million)	Both the companies are wholly owned subsidiaries of APAG Holding AG, a Subsidiary of the Company.

The following information as required pursuant to the SEBI Circular dated 22nd November, 2021 is provided below to the shareholders. Similar information has also been provided by the management of the Company to the Audit Committee at its Meeting held on 11<sup>th</sup> April, 2023, for the approval of the proposed Material Related Party Transactions:





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<b>Particulars</b>	<b>RPT between APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic</b>	<b>RPT between APAG Elektronik Corp, Canada and APAG Elektronik LLC., U.S</b>
a) Type, material terms and particulars of the proposed transactions;	The proposed transactions include Sales, Purchases, Reimbursement of Expenses and Business Support Services.	The proposed transactions include Sales, Purchases, Reimbursement of Expenses and Business Support Services.
b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	APAG Elektronik AG, Switzerland and APAG Elektronik s.r.o., Czech Republic (Both are the wholly owned subsidiaries of APAG Holding AG, a Subsidiary of Kanoria Chemicals & Industries Limited).	APAG Elektronik Corp, Canada and APAG Elektronik LLC., U.S. (Both are the wholly owned subsidiaries of APAG Holding AG, a Subsidiary of Kanoria Chemicals & Industries Limited).
c) Tenure of the proposed transactions (particular tenure shall be specified);	Financial year 2023-24	Financial year 2023-24
d) Value of the proposed transactions;	INR 6418 million (Equivalent to CHF 73 million)	INR 1400 million (Equivalent to CAD 23 million)
e) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	% of Kanoria Chemicals & Industries Limited's annual consolidated turnover for the year 2021-22 (INR 13,691.16 million) represented by the value of proposed transactions: 46.88% .	% of Kanoria Chemicals & Industries Limited's annual consolidated turnover for the year 2021-22 (INR 13,691.16 million) represented by the value of proposed transactions: 10.23% .
f) For a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	% of APAG Elektronik AG's annual standalone turnover for the year 2021-22 (INR 5,371.68 million) represented by the value of proposed transactions;- 119.48%.  % of APAG Elektronik s.r.o's annual standalone turnover for the year 2021-22 (INR 4,731.50 million) represented by the value of proposed transactions; 135.64%.	% of APAG Elektronik Corp's annual standalone turnover for the year 2021-22 (INR 484.23 million) represented by the value of proposed transactions;- 289.12%.  % of APAG Elektronik LLC's annual standalone turnover for the year 2021-22 (INR 522.88 million) represented by the value of proposed transactions; 267.75%.





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g) Justification as to why the RPT is in the interest of the listed entity;	As per the Business Model of APAG Cosyst Group, the components manufactured at APAG Elektronik s.r.o., Czech Republic are mostly marketed by APAG Elektronik AG, Switzerland. All the transactions are done at arm's length and in the ordinary course of business and after following the transfer pricing mechanism acceptable in both the geographies.  This does not have any financial impact on the consolidated financials of the Company as both these companies are wholly owned subsidiaries of APAG Holding AG, Switzerland, a Subsidiary of the Company.	As per the Business Model of APAG Cosyst Group, the components manufactured at APAG Elektronik Corp, Canada are mostly marketed by APAG Elektronik LLC, U.S. All the transactions are done at arm's length and in the ordinary course of business and after following the transfer pricing mechanism acceptable in both the geographies.  This does not have any financial impact on the consolidated financials of the Company as both these companies are wholly owned subsidiaries of APAG Holding AG, Switzerland, a Subsidiary of the Company.
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None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is in any way concerned or interested, whether financially or otherwise, in the proposed Resolutions, except Shri R. V. Kanoria, Shri S.V. Kanoria, Smt. Madhuvanti Kanoria and Shri H. K. Khaitan.

Based on the recommendation of the Audit Committee, the Board of Directors recommends the Ordinary Resolutions set out as Item Nos. 1 & 2 of the Notice for approval by the Members.

Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolutions set out in Item Nos. 1 & 2 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**Item No. 3**

Shri Sidharth Kumar Birla, (DIN: 00004213) was appointed as an Independent Director of the Company at the 58<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> September, 2018 for a period of 5 years i.e., from May 18, 2018 to May 17, 2023. The first term of Shri Sidharth Kumar Birla as Independent director would end on May 17, 2023.

The Nomination and Remuneration Committee and the Board at their Meetings held on February 10, 2023 have recommended the re-appointment of Shri Sidharth Kumar Birla as an Independent Director of the Company for a further period of 5 years i.e., from May 18, 2023 to May 17, 2028 based on his skills, experience, knowledge and positive outcome of the performance evaluation done by the Board of Directors. The appointment is subject to the approval of the shareholders by passing a Special Resolution through Postal Ballot.

A brief justification for re-appointment of Shri Sidharth Kumar Birla as an Independent Director of the Company is as under:

- Shri Sidharth Kumar Birla is associated with the Company from 2018 as an Independent Director.
- Shri Birla has an extensive leadership experience in managing large business and corporate house.
- He is a senior professional with more than 45 years of experience in the fields of Corporate Governance, Strategic Issues, Acquisitions & Divestments, Company Law, Corporate & Financial Structuring, Operating financial management and understanding of industrial/business operations; Private Equity fund - creation, structuring and documentation, etc.
- Looking into his knowledge of various aspects relating to the Corporate Governance and other Strategic Issues and contributions made by him as an Independent Director and member of the





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Committees of the Board of the Company, it is thought appropriate to re-appoint him as an Independent Director of the Company.

A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company proposing candidature of Shri Sidharth Kumar Birla. The Company also received from Shri Sidharth Kumar Birla: i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Shri Birla has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Shri Birla has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Shri Sidharth Kumar Birla fulfils the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and he is independent of the management.

The Resolution set out at Item No. 3 of the notice is put forth for the consideration of the members as a Special Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for re-appointment of Shri Sidharth Kumar Birla as an Independent Director of the Company. The Letter of re-appointment of Shri Sidharth Kumar Birla setting out the terms and conditions of re-appointment shall be available for inspection by members electronically. Members seeking to inspect the same can send an e-mail to [investor@kanoriachem.com](mailto:investor@kanoriachem.com)

**Details of Directors seeking re-appointment:**

*[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]*

**Brief Profile of Shri Sidharth Kumar Birla:**

Shri Sidharth Kumar Birla (DIN - 00004213) (DOB - 17.07.1957, Aged - 65 years) is a Senior Finance and Governance professional with more than 45 years of experience in the fields of Corporate Governance; Strategic Issues; Acquisitions & Divestments; Company Law; Corporate & Financial Structuring; Operating financial management and understanding of industrial/business operations; Private Equity fund - creation, structuring and documentation, etc.

**Particulars of experience, attributes or skills that qualify Shri Birla for Board membership including expertise in specific functional areas**

Shri Birla has extensive experience and exposure of more than 45 years to areas such as strategy, finance, risk management and governance of large corporations. Shri Birla brings with him, in-depth experience of managing large corporate house like XPRO India Ltd, an established Polymers Processing and manufacturing company. With his exceptionally distinguished record of accomplishments, Shri Birla is well poised to add significant value and strength to the Board. His prior experience enables him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to large corporations. His executive level experience in business and management also provides him with an insightful perspective on strategic planning, risk oversight and operational matters that is valuable to the Board.





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**Skills and capabilities required for the role and the manner in which Shri Birla meets such requirements**

The Nomination and Remuneration Committee (NRC) had identified, amongst others, executive leadership, deep expertise in the areas of finance, strategy, governance, government/regulatory affairs, as the skills and capabilities for the role. Shri Birla is a business leader with extensive experience of leading large-scale organization. He has significant experience in the areas of Corporate Governance, strategy, finance, risk management and regulatory affairs. Considering the educational background and rich experience of managing large business house, Shri Birla meets the requirements as laid down by the NRC.

His Qualifications & Education are as follows :

1. Master of Business Administration (MBA), 1980, IMD, Lausanne, Switzerland
2. Bachelor of Science (B.Sc.) (Hons.) in Physics, 1976, Calcutta University
3. Owner-President Management Program (OPM 33), 2002, 03 & 04 - at Harvard Business School
4. Other Executive Education programs
  - Corp. Finance & Strategy Program 1989, Templeton College, Oxford Univ.
  - International Program for Board Members 2000, IMD, Lausanne

At Harvard Business School Boston USA

- What Change Demands of Us, 2001
- Making Corporate Boards More Effective (MCB), 2006
- Private Equity & Venture Capital (PEVC), 2008

His background is as follows :

1. Past President, Federation of Indian Chambers of Commerce & Industry (FICCI) (2014) - (the leading national chamber of commerce in India)
2. Served as Member of the 19th, 21st and 22nd Council of Institute of Chartered Accountants of India, as a nominee of the Central Government
3. Member, Board of Governors, Birla Institute of Technology & Science, Pilani.
4. Member of WPO, (a US-based international organization of chief executives, with local chapters globally)
5. Trustee on family founded educational & religious bodies
6. Alumnus of IMD and Harvard Business School.
7. Served as Director on the Board of International Trade Promotion Organization (nominee of Central Government 1999-2002).

**Directorships of other Boards as on date of Notice** - He is the Chairman of Xpro India Limited and is also a Director on the Boards of iPro Capital Ltd, Alpha Capital Resources Pte. Ltd Singapore, Birla Brothers Pvt. Ltd and Central India General Agents Ltd.

**Membership/Chairmanship of Committees of other Boards as on date of Notice –**

Name of the Company	Status	Name of the Committee	Position
Birla Brothers Pvt. Limited	Unlisted	Audit Committee	Member
Xpro India Limited	Listed	Nomination & Remuneration Committee	Member
		Committee of Directors	Member

**Listed entities from which the Director has resigned in the past three years –**

Digjam Limited

**Shareholding in the Company (including beneficial ownership) and disclosure of relationship between directors *inter-se* or with other Key Managerial Personnel**

Shri Sidharth Kumar Birla holds 25 equity shares in the Company and is not related to any Director or Key Managerial Personnel of the Company.





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**Terms and conditions of re-appointment –**

Shri Sidharth Kumar Birla to be appointed as an Independent Director for a period of 5 years with effect from May 18, 2023 to May 17, 2028

**Remuneration sought to be paid to Shri Birla – Nil.**

He shall be paid fee for attending meetings of the Board and / or Committees thereof.

**Remuneration last drawn by Shri Birla – Nil**

He was paid fee for attending meetings of the Board and / or Committees thereof.

**Date of first appointment on the Board –** Shri Birla was first appointed at the Board Meeting dated May 18, 2018 for a term of 5 years. He will be re-appointed for another term of 5 years with effect from May 18, 2023, subject to the approval of the members.

**Number of Meetings of the Board attended during the year –** During the F.Y. 2022-2023, Shri Birla attended 4 Board Meetings.

Except Shri Sidharth Kumar Birla, none of the Directors on the Board or Manager or the Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution set out at Item No. 3 of the Notice.

Shri Sidharth Kumar Birla is not debarred from holding the office of Independent Director by virtue of any order of SEBI or any other Authority.

Accordingly, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, recommends his re-appointment to the members for their approval by way of Special Resolution as set out as Item No. 3 of the Notice.

**Registered Office**

'KCI Plaza'  
23C, Ashutosh Chowdhury Avenue  
Kolkata - 700 019  
Date: 11<sup>th</sup> April, 2023

By Order of the Board of Directors,

Neha Saraf  
Company Secretary  
Membership No: A27024