



December 02, 2024

The Corporate Relationship Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai- 400001
Scrip Code: 500089

The Calcutta Stock Exchange Ltd.
71 Lyons Range,
Kolkata- 700001
Scrip Code: 10013217

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Scrip Code: DICIND

Subject: Postal Ballot Notice of DIC India Limited- Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Madam/Sir,

Further to our communication dated 13th November 2024 and pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the notice of postal ballot dated 02nd December 2024, for seeking approval of members of the Company for re-appointment of Mr. Manish Bhatia DIN: (08310936) AS THE MANAGING DIRECTOR & CEO OF THE COMPANY, by way of special resolution, by postal ballot through electronic means (remote e-voting) only.

In compliance with the provisions of the Companies Act, 2013 read with rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), the notice of postal ballot is being dispatched to all the members through electronic mode, whose e-mail addresses are registered with the Depository Participants/the Company/the Registrar and Share Transfer Agent of the Company (“CB Management Services Private Limited”) as on the cut-off date i.e. Friday, 22nd November, 2024.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for providing remote e-voting facility.

The remote e-voting period commences on Wednesday, 04th December 2024 (9.00 a.m. IST) and ends on Thursday, 02nd January 2025 (5.00 p.m. IST).

DIC INDIA LIMITED

Fusion square, 5th Floor, Plot no. 5A & 5B, Sector-126, Noida – 201303

Tel: +91-120-6361414 | Fax: +91-120-6361443

GSTIN: 09AABCC0703C1ZF

CIN No. L24223WB1947PLC015202

Website: www.dic.co.in | Email id: investors@dic.co.in

Registered office: UB 03, Mani Tower, 31/41, Binova Bhawe Road,
Behala, Kolkata-700038



The Postal Ballot Notice is also being uploaded on the Company's website www.dic.co.in and on the website of NSDL www.evoting.nsdl.com.

Thanking You,
Yours Faithfully,
For and on behalf of:
DIC India Limited

Meghna Saini
Company Secretary & Compliance Officer
Membership No. A-42587

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NOTICE
POSTAL BALLOT

[Pursuant to sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of sections 108, 110 and other applicable provisions of the Companies Act, 2013 (*as amended from time to time*) (“**Act**”) read with the Companies (Management and Administration) Rules, 2014 (*as amended from time to time*) (“**Rules**”), general circular number nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), the regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) read with circular numbered SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (“**SEBI Circular**”) and the provisions of Secretarial Standard-2 (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”) and any other applicable provision of the other applicable laws, rules, regulations, circulars and notifications (*including any statutory modification, re-enactment, amendment thereof, for the time being in force*), that the resolution appended below, be passed by the members of DIC India Limited (“**DIC India/Company**”) as on the cut-off date (*as mentioned here below in the notice*) through postal ballot (“**Postal Ballot**”) only by way of remote e-voting for the following special resolution:

“RE-APPOINTMENT OF MR. MANISH BHATIA (DIN: 08310936) AS THE MANAGING DIRECTOR & CEO OF THE COMPANY”

An explanatory statement pertaining to the said resolution setting out the material facts and the reasons/rationale form part of this Postal Ballot notice (“**Notice**”).

In compliance with regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of section 108 and 110 of the Act read with the rules, MCA Circulars and the SEBI Circular, the manner of voting on the proposed resolution is restricted only to e-voting *i.e.*, by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and the instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company/depository participant (“**DP**”) as on the cut-off date.

The Company has appointed Karan Arora & Associates, Practicing Company Secretaries, through its proprietor Mr. Karan Arora (ICSI Membership number 41391 COP number 15604 as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

The e-voting facility will be available during the following period through National Securities Depository Limited (“**NSDL**”) e-voting facility:

Cut-off date for eligibility to e-vote	Friday, November 22, 2024
Commencement of e-voting	Wednesday, December 04, 2024, 09:00 AM
Conclusion of e-voting	Thursday, January 02, 2025, 05:00 PM

The e-voting facility will be disabled by NSDL immediately after 05:00pm IST on January 02, 2025 and will be disallowed thereafter.

The last date of the e-voting is January 02, 2025, on which the resolution shall be deemed to be passed, if approved by the requisite majority. The Scrutinizer will submit its report to the Chairman of the Board, or any other person authorized by the Chairman and the result will be announced within 48 hours from the conclusion time of e-voting.

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PROPOSED RESOLUTION:

RE-APPOINTMENT OF MR. MANISH BHATIA (DIN: 08310936) AS THE MANAGING DIRECTOR & CEO OF THE COMPANY

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and all other applicable provisions, if any, of the Act and rules made thereunder (*including any statutory modification(s) or re-enactment thereof for the time being in force*), Articles of Association of the Company and subject to the such other approvals, consents, waivers and permissions, as may be required, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Manish Bhatia (DIN:08310936) as Managing Director & Chief Executive Officer of the Company, for a period of three (3) years commencing from January 30, 2025 till January 29, 2028 and payment of remuneration for the aforesaid period on the following terms and conditions:

Description		Mr. Manish Bhatia Managing Director & Chief Executive Officer
1	Salary	Rs. 7,19,052/- per month
	Increment	Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
2	Management Allowance	Rs. 6,70,230/- per month.
	Increment	Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
3	Pension Allowance	Rs. 1,07,858/- per month.
	Increment	Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
4	Performance Bonus Commencing from Jan. to Dec.	Target Performance Bonus of 1,12,23,444/- (January to December). Actual payout shall be determined and recommended by the Nomination & Remuneration Committee and approved by the Board, based on the achievement of the established performance milestones. The amount shall be paid in April of the following year provided the incumbent is in employment of the Company when the Bonus is declared and/or paid. Such increments as may be determined by the Board, based on the recommendations of the Nomination & remuneration committee.
5.	Perquisites [see note below]	Rs. 68,10,848 per annum
	Annual ceiling for specified perquisites	Such increment as may be determined by the Board, based on the recommendation of the Nomination & Remuneration Committee.
6	Period of appointment	January 30, 2025, to January 29, 2028
<p>MINIMUM REMUNERATION:</p> <p>Where in any financial year during the currency of tenure, in the event of the Company having no profit or its profit is inadequate, the Board of Directors may determine the remuneration payable to Mr. Manish Bhatia in terms of Sections 197 read with Schedule V of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force as the minimum remuneration.</p> <p>SITTING FEES:</p> <p>Mr. Manish Bhatia shall not receive any sitting fees for attending meetings of the Board or any Committee thereof.</p>		

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NOTES ON PERQUISITES:

In addition to the aforesaid salary, management allowance, performance bonus and pension allowance, Mr. Manish Bhatia shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, furnishing, medical reimbursement and leave travel allowance, in accordance with the Rules of the Company, including tax borne by the Company on non-monetary perquisites payable and such other perquisites as may be determined by the Board from time to time, such perquisites being restricted to Rs. 68,50,000 /- per annum.

For purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

The following, however, shall not be included in the computation of perquisites for the purpose of calculating the said ceiling, as aforesaid.

- i) Provision for use of Company car for official duties and telephone at residence (including payment for local calls and long-distance official calls).
- ii) Encashment of un-availed leave as per the Rules of the Company at the time of retirement / cessation of service.
- iii) Company's contribution to recognized provident fund of the remuneration and Company's contribution to gratuity fund as actuarially determined or upto such other limit as may be prescribed under the Income Tax Act, 1961 and Rules made thereunder for this purpose.

OTHER TERMS

Mr. Manish Bhatia shall not be entitled to severance payment in case of termination of services, for any reason whatsoever, at any time during the service or the term of contract.

The term of office of Mr. Manish Bhatia would not be subject to retirement by rotation in terms of the Articles 123 of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, subject to the applicable provisions of Companies Act, 2013 (including any statutory modifications and re-enactments thereof), to vary or alter the terms and conditions in such manner as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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NOTES

1. The explanatory statement pursuant to section 102 read with section 110 of the Act and other applicable provisions, if any, along with requisite enclosure(s) setting out material facts and the reason/rationale thereof of the proposed resolution is annexed herewith.
2. This Notice is being sent to the members whose names appear on the register of members/list of beneficial owners as received from the depositories and whose e-mail addresses are registered with the Company and/or DPs as on November 22, 2024 (“**Cut-off Date**”). A person who is not a member as on the cut-off date should treat this Notice for informational purposes only. In compliance with regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Act read with Rules framed thereunder, the MCA Circulars, the SEBI Circular and SS-2, the manner of voting on the proposed resolution is restricted only to e-voting *i.e.*, by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the Postal Ballot form and the pre-paid business reply envelope are not being sent to the members. The communication (*assent or dissent*) of the members would only take place through the remote e-voting system.
3. Members holding shares in physical mode and who have not updated their email address with the Company are requested to update their email addresses by writing to the CB Management Services Private Limited (“**RTA**”) at rta@cbmsl.com. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. The detailed procedure can be accessed from the website of the Company <https://www.dic.co.in/investors/investor-service-request>.
4. Once the vote on resolution is cast by the member(s), he/she shall not be allowed to change it subsequently. The voting rights of the members shall be in proportion to their shares in the paid-up share capital of the Company as on Cut-off Date.
5. The resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting *i.e.*, January 02, 2025. Further, resolutions passed by the members through Postal Ballot are deemed to have been passed as if they were passed at the general meeting of the members.
6. The Scrutinizer will submit its report to the Chairman or any other person authorized by the Chairman after completion of scrutiny of e-voting and the result of e-voting by Postal Ballot will be announced within 48 hours from the conclusion of the e-voting and will also be placed on the website of the Company www.dic.co.in and the website of NSDL www.evoting.nsdl.com and communicated to the stock exchanges and RTA.
7. All material documents (if any) and referred to in the explanatory statement will be available for inspection only through electronic mode on all working days and from the date of dispatch till the conclusion of e-voting. Members may send their requests to investors@dic.co.in and/or rta@cbmsl.com.
8. In case of any query/grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Download section of NSDL’s e-voting website www.evoting.nsdl.com or contact: Ms. Meghna Saini, Company Secretary & Compliance Officer by email at meghna.saini@dic.co.in.
9. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company’s RTA at rta@cbmsl.com. The forms for updating the same are available at <https://www.dic.co.in/investors/investor-service-request>. Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).
10. The way to vote electronically on NSDL e-voting system consists of “two steps” which are mentioned below:

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Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

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

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

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

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

Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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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.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
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 cskaranarora@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@dic.co.in .

DIC INDIA LIMITED

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Website: www.dic.co.in | Email id: investors@dic.co.in
Registered office: UB 03, Mani Tower, 31/41, Binova Bhawe Road,
Behala, Kolkata-700038



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@dic.co.in .If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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EXPLANATORY STATEMENT

(pursuant to Section 102 of the Companies Act, 2013 read with Regulation 36 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Item No. 1

The Company had appointed Mr. Manish Bhatia as Managing Director & CEO of the Company for a period of three (3) years beginning from January 30, 2022.

Mr. Manish Bhatia is the Managing Director & CEO of the Company. Mr. Bhatia has completed his bachelor's in mechanical engineering from Delhi College of Engineering. He also holds a master's degree in management from Xavier's Institute of Management and a Certification in Blue Ocean Strategy from one world's leading business school-INSEAD, France. In addition to this, he also holds a specialization in Strategic Marketing from National University of Singapore and a Certification in Brand Management from the Indian Institute of Management (IIM), Bangalore.

Mr. Manish Bhatia has a very rich background of Mechanical Engineering and Post-Graduation in Business Management with more than two decades of experience handling various strategic roles and leadership assignments across reputed organizations in Paint & Chemical industry.

The Board in its meeting held on November 13, 2024, on the recommendation in the meeting of Nomination & Remuneration Committee held on November 13, 2024, have approved the re-appointment of Mr. Manish Bhatia w.e.f. January 30, 2025 for a further period of three (3) years. The Company has received the consent to act as Managing Director & CEO of the Company from Mr. Manish Bhatia. The Nomination & Remuneration Committee of the Board considered various aspects while approving the remuneration as stated herein as appropriate to retain a person of Mr. Manish Bhatia's qualification, competence and experience.

The remuneration payable to Mr. Manish Bhatia as Managing Director & CEO is detailed herein. Mr. Manish Bhatia is not related to any of the Directors and does not hold any shares in the Company.

Mr. Manish Bhatia satisfies all the conditions set out in Part I of Schedule V to the Act for being eligible for re-appointment.

No director, key managerial personnel or their relatives, except Mr. Manish Bhatia, to whom the resolution relates, is interested or concerned in the resolution.

Your directors recommend the approval of proposed resolution by the Members by way of a Special Resolution.

Information as required pursuant to Part II of Schedule V of the Companies Act, 2013

1. General Information

Nature of Industry: DIC India is in the business of manufacturing printing inks. Its four factories manufacture inks of diverse kinds including news black inks, offset inks, liquid inks, screen inks and print finish inks. These cover virtually all printing processes in use in the country today and find its use in printing, packaging, advertisement etc. The Company also manufactures lamination adhesives.

Date of commencement of commercial production: DIC India commenced its business in the year 1947. Its registered office is at UB 03, Mani Tower, 31/41, Binova Bhav Road, Behala, Kolkata, West Bengal-700038. DIC India is a subsidiary of DIC Asia Pacific Pte Ltd, Singapore which holds 71.75% of the paid up share capital of the Company.

Financial performance based on given indicators:

The following is the summary of financial highlights for the last three years:

Particulars	(Rs. in Lakhs except Net worth, EPS and ratios)		
	December 31, 2023	December 31, 2012	December 31, 2021
Revenue from Operations	82,885.14	87,199.01	74,482.95
Total income	83,703.89	87,995.37	75,435.54
Profit/(loss) before tax	(2,824.60)	4,431.30	1,676.13

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Profit/(loss) after tax	(2,267.62)	4,098.41	1,238.85
Other comprehensive income (loss)	(141.11)	(8.19)	(34.68)
Total comprehensive Profit/ (loss) for the year	(2,408.73)	4090.22	1,204.17
Paid up Share Capital	917.90	917.90	917.90
Reserves and Surplus	38,714.55	41,306.86	37,675.59
Net worth per equity share	431.774	460.016	420.455
Dividend (inc. DDT)	0	183.58	458.95
Dividend %	0	2	5
Earnings per share (basic and diluted)	(24.70)	44.65	13.50
Debt equity ratio	0.05	0.06	-
Current ratio	2.22	0.06	2.31

Export performance and net foreign exchange collaborations:

(Rs in Lakhs)

Particulars	December 31, 2023	December 31, 2022	December 31, 2021
Earnings in foreign exchange	8,041.09	12,058.85	8,446.22
Net foreign exchange outgo	18,256.20	22,401	17,043

Foreign investments or collaborators: NOT APPLICABLE.

2. Information about the appointee:

Background Details: Mr. Manish Bhatia has completed his bachelor's in mechanical engineering from Delhi College of Engineering. He also holds a master's degree in management from Xavier's Institute of Management and a Certification in Blue Ocean Strategy from one world's leading business school- INSEAD, France. In addition to this, he also holds a specialization in Strategic Marketing from National University of Singapore and a Certification in Brand Management from the Indian Institute of Management (IIM), Bangalore.

Past remuneration: 3,31,93,493/-

Recognitions or awards: None

Job profile and his suitability: In this capacity as Managing Director & CEO of the Company Mr. Manish Bhatia would be responsible for overall Business planning, Operation, Management & Governance of the Company.

Remuneration proposed: The proposed remuneration forms part of the resolution.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Manish Bhatia is neither related to any of the Directors, Managerial personnel nor the Company.

3. Other Information

Reasons of loss or inadequate profits: Increasing raw material cost and disruption in global supply chain.

Steps taken or proposed to be taken for improvement: Several steps have been taken for improving the financial position of the Company such as cost control, realignment of manpower, streamlining of fund management, alternate raw material sources etc.

Expected increase in productivity and profits in measurable terms: It is expected that the presence of effective managerial personnel in managing the overall business aspect will enable the Company to improve the performance of the Company, enabling increased market presence contributing to increase in the profits in the long term.

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Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mr. Manish Bhatia is the Managing Director & CEO of the Company. Mr. Manish Bhatia has a very rich background of Mechanical Engineering and Post-Graduation in Business Management with more than two decades of experience handling various strategic roles and leadership assignments across reputed organizations in Paint & Chemical industry.

Mr. Manish Bhatia has completed his bachelor's in mechanical engineering from Delhi College of Engineering. He also holds a master's degree in management from Xavier's Institute of Management and a Certification in Blue Ocean Strategy from one of the world's leading business school- INSEAD, France. In addition to this, he also holds a specialization in Strategic Marketing from National University of Singapore and a Certification in Brand Management from the Indian Institute of Management (IIM), Bangalore.

Nature of expertise in specific functional areas – Business Planning & Management, Sales & Marketing

Disclosure of inter-se relationships between directors and Key Managerial Personnel – NIL

Listed companies in which Mr. Manish Bhatia holds directorship and Committee membership – NIL

Shareholding in the Company – NIL

By Order of the Board
For **DIC India Limited**

Sd/-

Meghna Saini

M. No. A42587

Company Secretary & Compliance Officer

Noida
13.11.2024

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