

June 24, 2023

The National Stock Exchange of India Ltd Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: DMCC	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code : 506405
---	---

Sub: Proceedings of Postal Ballot (through remote e-voting system)

Dear Sir/Madam,

In accordance with Regulation 30 read with clause 13 of Para A of Part A of Schedule III of Listing Regulations, 2015, we are submitting herewith certified true copy of the proceedings of the Postal Ballot through remote e-voting system.

You are requested to kindly take the same on your record.

Thanking you,

For DMCC Speciality Chemicals Limited
(Formerly known as The Dharamsi Morarji Chemicals Company Limited)

Omkar Mhamunkar
Company Secretary & Compliance Officer
ICSI Membership No. ACS 26645
Encl: As Above

CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON FRIDAY, JUNE 23, 2023 BY WAY OF POSTAL BALLOT (THROUGH REMOTE E-VOTING SYSTEM)

In accordance with Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, (collectively the 'MCA Circulars'), the Board of Directors of the Company at its meeting held on May 17, 2023 unanimously passed a resolution to obtain approval of the members of the Company by passing Special Resolutions by way of postal ballot only by voting through electronic means ('remote e-voting') for the following business items:

1. Re-appointment of Shri Bimal Lalitsingh Goculdas (DIN: 00422783) as a Managing Director and Chief Executive Officer for a period of 3 (three) years from April 01, 2023 to March 31, 2026.
2. Approval for waiver of excess managerial remuneration paid to Shri Bimal Lalitsingh Goculdas (DIN: 00422783), Managing Director & Chief Executive Officer of the Company.
3. Approval for waiver of excess managerial remuneration paid to Shri Dilip Trimbak Gokhale (DIN: 06734397), Executive Director of the Company.

The Notice of Postal Ballot which comprised resolution proposed for approval of the members and the explanatory statement thereto and reasons thereof, was sent only by email on May 23, 2023 to the Members, to those Members whose e-mail addresses are registered with the Company / Depositories and 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 Friday, May 19, 2023 (Cut-off date).

Postal Ballot, as per the MCA Circulars meant voting only by electronic means through the remote e-voting facility and accordingly the Members were required to communicate their assent or dissent through the remote e-voting facility only.

The Company has engaged the services of Link Intime India Private Limited ("Registrar and Share Transfer Agent") for the purpose of providing remote e-voting facility to all its members.

As per Rule 22(3) of the Companies (Management and Administration) Rules, 2014, an advertisement in newspapers in regard to dispatch of Postal Ballot Notice to the members of the Company, was

published by the Company in ‘The Free Press Journal (English) and Navshakti (Marathi) on May 24, 2023. The copy of the same was submitted to BSE Limited and National Stock Exchange of India Limited and was also placed on the website of the Company at www.dmcc.com

The period of Remote E-voting commenced at 09.00 a.m. (IST) on May 25, 2023 and ended at 5.00 p.m. (IST) on June 23, 2023.

After due scrutiny of all the votes casted through e-Voting, the Scrutinizer, Shri Satish Kumar Jain, Proprietor of SKJ & Associates, Practising Company Secretaries (Membership No. FCS: 6398; CP No. 6632) submitted his report dated June 24, 2023. As authorised by Shri Laxmikumar Narottam Goculdas, Chairman of the Company, the Postal Ballot Result was announced by Shri Omkar Chandrakant Mhamunkar, Company Secretary & Compliance Officer as per the Scrutinizer's Report on June 24, 2023.

The Special Resolutions proposed in the Postal Ballot Notice dated May 17, 2023 have been passed with requisite majority.

Summary of the report on the result of remote e-voting is given below:

Item No. 1 (Special Resolution)

Re-appointment of Shri Bimal Lalitsingh Goculdas (DIN: 00422783) as a Managing Director and Chief Executive Officer for a period of 3 (three) years from April 01, 2023 to March 31, 2026.

Particulars	Number of Members voted through remote e-voting	Number of Votes casted through remote e-voting	Percentage (%)
Assent	79	12960402	99.9959
Dissent	4	534	0.0041
Abstain	2	21	0.00
Total	85	12960957	100

Invalid Votes:

Number of Members whose votes were declared invalid	-	Number of invalid votes cast by them	-
--	---	---	---

Item No. 2 (Special Resolution)

Approval for waiver of excess managerial remuneration paid to Shri Bimal Lalitsingh Goculdas (DIN:00422783), Managing Director & Chief Executive Officer of the Company.

Particulars	Number of Members voted through remote e-voting	Number of Votes casted through remote e-voting	Percentage (%)
Assent	76	12958554	99.9816
Dissent	7	2382	0.0184
Abstain	1	10	0.00
Total	84	12960946	100

Item No. 3 (Special Resolution)

Approval for waiver of excess managerial remuneration paid to Shri Dilip Trimbak Gokhale (DIN:06734397), Executive Director of the Company.

Particulars	Number of Members voted through remote e-voting	Number of Votes casted through remote e-voting	Percentage (%)
Assent	76	12958554	99.9816
Dissent	7	2382	0.0184
Abstain	1	10	0.00
Total	84	12960946	100

THE RESOLUTION PASSED AS FOLLOWS:

1. RE-APPOINTMENT OF SHRI BIMAL LALITSINGH GOCULDAS (DIN: 00422783) AS A MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER FOR A PERIOD OF 3 (THREE) YEARS FROM APRIL 01, 2023 TO MARCH 31, 2026.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force), (the “Act”) read with Schedule V to the Act, Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded to re-appoint Shri Bimal Lalitsingh Goculdas, (DIN: 00422783) as Managing Director and Chief Executive Officer of the Company for a period of 3 (three) years w.e.f. April 01, 2023 to March 31, 2026, not liable to retire by rotation, upon the terms, conditions and remuneration as set out in the explanatory statement annexed to the notice with liberty to the Board (hereinafter

referred to as ‘the Board’ which term shall be deemed to include any Committee constituted/to be constituted by the Board) to alter and vary from time to time, the terms and conditions of the said reappointment and/or remuneration as it may deem fit and as may be acceptable to Shri Bimal Lalitsingh Goculdas, Managing Director and Chief Executive Officer to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, where in any financial year, during the tenure of Shri Bimal Lalitsingh Goculdas, (DIN: 00422783) as Managing Director and Chief Executive Officer of the Company, the Company has no profits or its profits are inadequate, Shri Bimal Lalitsingh Goculdas be paid, then current remuneration (including Incentives thereto) as minimum remuneration.

RESOLVED FURTHER THAT pursuant to the Section 197 of the Companies Act, 2013 and pursuant to 17(6)(e)(i) and 17(6)(e)(ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, the consent of the members be and is hereby accorded for the payment of remuneration to Shri Bimal Lalitsingh Goculdas, Managing Director & Chief Executive Officer of the Company, notwithstanding his aggregate annual remuneration exceeds 5% of the net profits of the Company in a year, calculated as per the provisions of Section 198 of the Companies Act, 2013, for a period of 3 (three) years from April 01, 2023 to March 31, 2026.

RESOLVED FURTHER THAT the Executive Directors & Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

The resolution was passed with requisite majority as **Special Resolution**.

2. **APPROVAL FOR WAIVER OF EXCESS MANAGERIAL REMUNERATION PAID TO SHRI BIMAL LALITSINGH GOCULDAS (DIN: 00422783), MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE COMPANY.**

“**RESOLVED THAT** pursuant to the provisions of Section 197 of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof) and pursuant to the recommendation of the Nomination and Remuneration Committee and of the Board of Directors of the Company, approval of the Members be and is hereby accorded for the waiver of excess managerial remuneration paid to Shri Bimal Lalitsingh Goculdas (DIN 00422783), Managing Director & Chief Executive Officer of the Company for the Financial Year 2022-2023, which was in excess of maximum remuneration permissible under the Act.

RESOLVED FURTHER THAT the Executive Directors & Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

The resolution was passed with requisite majority as **Special Resolution**.

3. APPROVAL FOR WAIVER OF EXCESS MANAGERIAL REMUNERATION PAID TO SHRI DILIP TRIMBAK GOKHALE (DIN: 06734397), EXECUTIVE DIRECTOR OF THE COMPANY.

“**RESOLVED THAT** pursuant to the provisions of Section 197 of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof) and pursuant to the recommendation of the Nomination and Remuneration Committee and of the Board of Directors of the Company, approval of the Members be and is hereby accorded for the waiver of excess managerial remuneration paid to Shri Dilip Trimbak Gokhale (DIN 06734397), Executive Director of the Company for the Financial Year 2022-2023, which was in excess of maximum remuneration permissible under the Act.

RESOLVED FURTHER THAT the Executive Directors & Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

The resolution was passed with requisite majority as **Special Resolution**.

CERTIFIED AS TRUE

For DMCC Speciality Chemicals Limited

(Formerly known as The Dharamsi Morarji Chemicals Company Limited)

Omkar Mhamunkar

Company Secretary & Compliance Officer

ICSI Membership No. ACS 26645