



LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
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May 04, 2023

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 543277

National Stock Exchange Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051
Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Completion of Dispatch of Postal Ballot Notice

Pursuant to our letter dated April 20, 2023, we wish to inform you that the Company is seeking approval of Members of the Company for the following matters by way of postal ballot through electronic voting only ('remote e-voting'):

1. Approval for the Appointment of Dr. Rajan Venkatesh (DIN: 10057058) as Managing Director and Chief Executive Officer.
2. To approve change in designation of Mr. Ravi Goenka (DIN: 00059267) as Whole-time Director.
3. To consider and approve the raising of funds through issuance of equity shares or debt through any mode.
4. To authorise the Company to borrow in excess of limit specified u/s 180(1)(c).
5. To authorise the Company to create charge/mortgage on the movable and immovable assets of the Company, both present and future u/s 180(1)(a).

Further, in compliance with the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021 and 3/2022 dated 5th May 2022, issued by the Ministry of Corporate Affairs, the Company has completed dispatch of Postal Ballot Notice today, i.e., on Thursday, May 04, 2023 only through electronic mode 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, April 28, 2023 (Cut-off date).

Please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement and Calendar of Events for your record. The notice is also available on the Company's website at www.laxmi.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

The Company has engaged the services of Link Intime Private Limited to provide remote e-voting facility to its Members. Accordingly, the remote e-voting period commences from 9:00 a.m. (IST) on Monday, May 08, 2023 and ends at 5:00 p.m. (IST) on Tuesday, June 06, 2023. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Wednesday, June 07, 2023.

You are requested to kindly take the above information on record.

Thanking you,

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

Encl.: A/a



LAXMI ORGANIC INDUSTRIES LTD

CIN: L24200MH1989PLC051736

Registered office: A-22/2/3, MIDC, Mahad, Dist Raigad – 402309 Maharashtra | Tel: +91-2145-232424
Corporate Office: Chandermukhi, 2nd and 3rd Floor, Nariman Point, Mumbai – 400 021 | Tel: +91-22-49104444
Website: www.laxmi.com | Email: investors@laxmi.com

NOTICE OF POSTAL BALLOT

Notice is hereby given to the Members of Laxmi Organic Industries Limited (“the Company/ LOIL”) pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 (“the Rules”), the Circulars issued by the Ministry of Corporate Affairs, Government of India and other applicable Rules and Regulations, if any, that the resolutions set out below are proposed to be passed through Postal Ballot by way of remote e-voting (“e-voting”).

The Explanatory Statement pursuant to Section 102 of the Act setting out all material facts and reasons for the proposed resolutions is annexed hereto and forms part of this Notice.

Mr. Mahesh Soni, a Practicing Company Secretary & Partner of M/s GMJ & Associates, Company Secretaries (FCS No. 3706, C.O. P. No. 2324) has been appointed as the Scrutinizer for scrutinizing the Postal Ballot through e-voting in a fair and transparent manner. M/s. Link Intime India Private Limited (“Link Intime”) has been appointed to provide e-voting facility to the Members of the Company.

Copy of this Notice is also placed on the website of the Company at www.laxmi.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> and filed with National Stock Exchange of India Ltd and BSE Ltd, where the shares of the Company are listed.

In view of CoVID-19 Pandemic and in conformity with the applicable regulatory requirements, Members can vote on resolutions only through e-voting for which purpose they are requested to read carefully the instructions given in the Notes to this Notice.

Based on the Scrutinizer's Report, the Results of the Postal Ballot shall be declared by the Chairman or any other person authorized by him at the Corporate Office of the Company on **Wednesday, June 07, 2023**. The Result declared along with the Scrutinizer's Report shall also be placed on the website of the Company at www.laxmi.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> immediately after the declaration of Results. The Company shall simultaneously forward the Results to National Stock Exchange of India Ltd and BSE Ltd. The Results shall be also displayed on the Notice Board of the Company at its Registered & Corporate Office.

ORDINARY BUSINESS:

1. APPOINTMENT OF DR. RAJAN VENKATESH (DIN: 10057058) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, Dr. Rajan Venkatesh (DIN: 10057058), who was appointed as an Additional Director and as Managing Director and Chief Executive Officer (Managing Director & CEO) of the Company by the Board of Directors (the ‘Board’) with effect from April 03, 2023, who holds office until the date of the next general meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT, pursuant to the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions of the Companies Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time

being in force) the approval of members of the Company be and is hereby accorded to the appointment of Dr. Rajan Venkatesh (DIN: 10057058), as a Managing Director & Chief Executive Officer (Managing Director & CEO) of the Company, for a period of five (5) years with effect from April 03, 2023 to March 31, 2028, on the terms and conditions including remuneration, which is as follows :

1. Fixed pay:

An annual salary of ₹ 40,000,000/- (Rupees Forty Million) as compensation for his services (the "Fixed Pay"). The Fixed Pay will be paid monthly in accordance with the Company's normal payroll practices and be subject to the usual, required withholdings.

2. Variable pay:

An annual variable pay of ₹ 35,000,000/- (Rupees Thirty-Five Million) will be payable following the end of the 2023-24 fiscal year ("Variable Pay"), subject to the Company Policy and will be determined and payable at the end of the year based on the performance of the Company as well as Individual, without obtaining a separate approval of members, even if it exceeds the Variable Pay.

3. One-time Joining Bonus:

A one-time joining bonus of ₹ 4,000,000/- (Rupees Four Million) will be payable in two equal instalments. The first instalment shall be paid within thirty (30) days of joining and the second instalment shall be payable upon the completion of twelve (12) months from the date of joining.

4. Stock Compensation:

Annual Equity Grant: A grant of 14,06,250 ESOPs convertible into 14,06,250 equity shares of the Company ("Shares"), having a Value equal to ₹ 2,25,000,000/- (Rupees Two Hundred and Twenty-Five million), upon such terms and conditions including exercise price, vesting period and exercise period, as may be approved by the Nomination & Remuneration Committee of the Board.

5. Other Key Terms:

- a. **Tenure:** An initial term of five (5) years with effect from April 03, 2023 to March 31, 2028, with Option to renew for a such further tenure as mutually agreed and subject to the shareholder's approval.
- b. **Notice Period:** Each Party agrees to provide six (6) months' notice prior to terminating the employment for reasons other than Cause or Good Reason. In case of establishment of Cause against Dr. Rajan Venkatesh, the Company may terminate the employment with immediate effect without service any notice. The Company may, in its sole and exclusive discretion, satisfy its Notice Period obligation by providing Dr. Rajan Venkatesh with the equivalent of six (6) months of his Fixed Pay. Simultaneously, the Company may, in its sole and exclusive discretion, waive the requirement of Notice Period in case of resignation by Dr. Rajan Venkatesh.
- c. **Insurance:** Dr. Rajan Venkatesh will be covered under the Company's Group Term Life Insurance Policy, , Group Medical Policy and Group Personal Accident Insurance of such sum assured which shall be in line with the Company's Employee Insurance Program. The sum assured under the above policies are subject to change by the Management from time to time.
- d. **Non-solicitation:** Dr. Rajan Venkatesh agreed that for a period of twelve (12) months from the date of release form the Company's employment, he will not contact or provide any assistance to any other person or organisation which seeks to contact (a) any of the Company's employees for the purpose of soliciting, inducing or attempting to induce any of the Company's employee to terminate the employment with the Company; or (b) any of the Company's client, customers and independent consultants to cease to do business or reduce the amount of business with the Company.
- e. **Non-compete:** Dr. Rajan Venkatesh agreed that for a period of twelve (12) months from the date of release form the Company's employment, he will not engage in, consult with, participate in, hold a position as a shareholder, director, officer, consultant, employee, partner, trustee or investor or

otherwise assist any business entity in India which operates exclusively in fluorine and diketene business in India.

- f. **Employee Benefits:** During the term of his employment, Dr. Rajan Venkatesh will be entitled to participate in the employee benefit plans currently and hereafter maintained by the Company of general applicability to other employees of the Company.
- g. **Leave Entitlement:** Dr. Rajan Venkatesh will be entitled to leave and leave encashment in accordance with the Company's leave policy.
- h. **No Disqualification:** Dr. Rajan Venkatesh employment is conditioned on his representation that he is not disqualified or prevented from acting as Director and / or Managing Director & CEO on the Board of the Company, under applicable law including the Companies Act, 2013 and that there are no other restrictions, such as a non-compete or non-solicitation agreement with his former employer.

RESOLVED FURTHER THAT pursuant to proviso to Section 197 (1) and proviso to section II (A) of Part II of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), in case of inadequacy or absence of profit in a financial year, the remuneration set out here-above shall be paid to Dr. Rajan Venkatesh (DIN: 10057058), as minimum remuneration, beyond the limit specified in Section II Part II of Schedule V.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to decide the annual increments payable to him on yearly basis not exceeding 20% of the aforementioned remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. TO APPROVE CHANGE IN DESIGNATION OF MR. RAVI GOENKA (DIN 00059267) AS WHOLE-TIME DIRECTOR

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

RESOLVED THAT the approval of the members of the Company be and is hereby accorded to appoint Mr. Ravi Goenka (DIN 00059267) as a Whole-time Director of the Company w.e.f. April 3, 2023 and thereby approving the change in the designation of Mr. Ravi Goenka from "Chairman and Managing Director" to Whole-time Director, liable to be retire by rotation designated at "Executive Chairman" at the existing terms and condition of appointment including remuneration for a period upto August 31, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

3. TO CONSIDER AND APPROVE THE RAISING OF FUNDS THROUGH ISSUANCE OF EQUITY SHARES OR DEBT THROUGH ANY MODE

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(a), 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") on which the equity shares having face value of ₹ 2 each of the Company ("**Equity Shares**") are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations,

2017, as amended, the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, as amended, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, (the "**Debt Listing Regulations**"), the Reserve Bank of India Master Directions on Foreign Investment in India, 2018 and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), Government of India ("**GoI**"), Stock Exchanges and / or any other competent authorities (herein referred to as "**Applicable Regulatory Authorities**"), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, approval of the Members, be and is hereby accorded to create, offer, issue and allot such number of fully paid-up Equity Shares, Global Depository Receipts ("**GDRs**"), American Depository Receipts ("**ADRs**"), Foreign Currency Convertible Bonds ("**FCCBs**"), Preference Shares convertible into equity shares, Fully Convertible Debentures/Partly Convertible Debentures, Non-Convertible Debentures ("**NCDs**") along with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or any security convertible into Equity Shares and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies in the course of international and/ or domestic offerings, in one or more foreign markets and/or domestic market, through public and/or private offerings and/or rights offering and/ or preferential issue and/ or by way of qualified institutions placement, or any combination thereof, through issue of prospectus and/or preliminary placement document, placement document and/or other permissible/ requisite offer documents to any eligible person, including qualified institutional buyers in accordance with Chapter VIII of the SEBI Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "**Investors**"), as may be decided by the Board in its sole discretion and permitted under applicable laws and regulations, for an aggregate consideration of up to ₹ 8,000 million [out of which the raising of funds through issuance of fresh equity shares shall not exceed ₹ 5,500 million], inclusive of such premium as may be fixed on such Securities, at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such creation, offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed, as the Board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a Qualified Institutions Placement ("**QIP**") in terms of the SEBI Regulations:

- i) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution by the Members or such other time as may be allowed under the SEBI Regulations from time to time;
- ii) the Securities shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations;
- iii) the total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, should not, exceed five times of the net worth of the Company as per the audited balance sheet of the previous financial year;
- iv) the relevant date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board decides to open the QIP and at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI Regulations;
- v) the minimum number of allottees shall not be less than two, where the issue size is less than or equal to ₹ 2500 million and five, where the issue size is greater than ₹ 2500 million;

- vi) in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with nonconvertible debentures to qualified institutional buyers, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with NCDs and at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI Regulations; and
- vii) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event the Company is making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipt Scheme, 2014 and other applicable pricing provisions issued by the Ministry of Finance.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities, on Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint / engage lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the issuance of Securities, including the finalization

and approval of the draft as well as final issuance document(s), determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds, authorising any Director(s) or Officer(s) of the Company to sign issue documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the issue, determine the issue price, premium amount, utilization of the issue proceeds, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such issue of Securities without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as it may deem fit in its absolute discretion.”

4. TO AUTHORISE THE COMPANY TO BORROW IN EXCESS OF LIMIT SPECIFIED U/S 180(1)(C)

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Articles of Association of the Company and all other provisions of applicable law, the consent of the Members be and is hereby granted and the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), are permitted to borrow monies, from time to time, from financial institutions, nonbanking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the “**Lending Agencies**”), whether by way of advances, loans, issue of debentures/bonds and/or other instruments or otherwise which together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the Company’s paid up share capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of ₹ **20,000.00 million (Rupees Twenty Thousand Million)**.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorise to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary proper desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) as aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

5. TO AUTHORISE THE COMPANY TO CREATE CHARGE/MORTGAGE ON THE MOVABLE AND IMMOVABLE ASSETS OF THE COMPANY, BOTH PRESENT AND FUTURE U/S 180(1)(A)

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Articles of Association of the Company and all other provisions of applicable law, the consent of the members be and is hereby granted and the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), are permitted to create mortgage, charge and/or hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with granting the power to take over the management of the Company in certain events, to or in favour of financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate

(hereinafter referred to as the “**Lending Agencies**”) or trustees for the holders of debentures/bonds and/or other instruments or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an equivalent aggregate value not exceeding ₹ **20,000.00 million (Rupees Twenty Thousand Million)** together with interest thereon at the agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the trustees under the trust deed and to the Lending Agencies under their respective agreements/loan agreements/security trustee agreements to be entered into by the Company in respect of the borrowings of the Company or borrowings of any other company as the Board may deem necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with such Lending Agencies/trustees, the terms and conditions and the documents for creating the aforesaid mortgage or charge and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions or the documents and to do and execute all such acts, deeds, matters and things and take all such steps as may be necessary or desirable to give effect to the above Resolution.”

By Order of the Board of Directors
FOR LAXMI ORGANIC INDUSTRIES LIMITED

Sd/-

Aniket Hirpara
Company Secretary and Compliance Officer

Date : April 20, 2023

Place : Mumbai

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on April 28, 2023 ('Cut-off date') and whose e-mail IDs are registered with the Company/ Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In accordance with the provisions of the MCA Circulars, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of Link Intime India Private Limited for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.laxmi.com, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> and filed with National Stock Exchange of India Ltd and BSE Ltd, where the shares of the Company are listed.
6. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from May 08, 2023 to June 06, 2023, basis the request being sent on investors@laxmi.com, mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
7. The voting rights of Members shall be in proportion to their shares of the paid-up Equity Share capital of the Company as on Friday, April 28, 2023 being the cut-off date fixed for the purpose.
8. The voting through electronic means will commence on Monday, May 08, 2023 at 9:00 a.m. and will end on Tuesday, June 06, 2023 at 5:00 p.m. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change subsequently.
9. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
10. The Scrutinizer will submit their report to the Chairman or any other Director or Authorised Person after completion of the scrutiny and the result of the Postal Ballot voting process will be declared within two working days from the end of voting, i.e. on or before Friday, June 09, 2023.
11. Resolution passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
12. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the Equity Shares of the Company are listed. The Ordinary Resolution, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, June 06, 2023, being the last date specified by the Company for e-voting.
13. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query / grievance with respect to E-Voting <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.
14. 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.

Process for registration of e-mail id for obtaining Notice of Postal Ballot.

If your e-mail address is not registered with the Depositories (if shares held in electronic form) / Company (if shares held in physical form), you may register on or before 5:00 p.m. (IST) on April 28, 2023 to receive the Notice of the Postal Ballot by completing the process as under:

i. For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

1. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote for Postal Ballot.

2. VOTING THROUGH ELECTRONIC MEANS

The procedure and instructions for remote e-voting are as under:

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

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are 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, the 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 the 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, the 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.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

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

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

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

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

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

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

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

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

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

Cast your vote electronically:

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

Guidelines for Institutional shareholders:

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

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

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

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 1

The Board, upon the recommendations of the Nomination and Remuneration Committee, at its meeting held on February 27, 2023 appointed Dr. Rajan Venkatesh, as an Additional Director and designated him as Managing Director & Chief Executive officer (Managing Director & CEO) for a period of five (5) years with effect from April 03, 2023 to March 31, 2028.

The Company has received from Dr. Rajan Venkatesh (i) a consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) an intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) a Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013.

The terms and conditions of his appointment are specified in the resolution. The brief profile of Dr. Rajan Venkatesh is as under:

Dr. Rajan has nearly two decades of global experience in the chemical industry and has a strong track record of working in different roles spanning business management, research, sales, marketing and investment projects, across Europe, Asia (including India).

Dr. Rajan joins the Company from BASF, where he was and responsible for a Euro 1 billion business, across Asia (Greater China, ASEAN, South Asia, Japan, Korea, Australia and New Zealand). He holds a Doctor of Philosophy in Polymer Chemistry from Eindhoven University of Technology, Netherlands, a Master of Philosophy in Polymer Science & Technology from The University of Manchester, UK and Master of Science in Organic Chemistry from Institute of Chemical Technology, Mumbai, India.

Dr. Rajan Venkatesh shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

Dr. Rajan Venkatesh satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is also not disqualified from being appointed as Directors in terms of Section 164 of the Act.

In terms of the provisions of Section 197 of the Companies Act, 2013, the proposed ordinary resolutions seek approval of the Members of the Company for the following:

1. For the appointment of Dr. Rajan Venkatesh as a Director per the provisions of section 152 of the Companies Act, 2013 effective April 03, 2023.
2. For appointment of Dr. Rajan Venkatesh as Managing Director & Chief Executive Officer (Managing Director & CEO) effective April 03, 2023, as per the terms and conditions including the remuneration as mentioned in the resolution.

The above may be treated as a written memorandum setting out the terms of appointment of Dr. Rajan Venkatesh under Section 190 of the Act.

No director, key managerial personnel or their relatives, except Dr. Rajan Venkatesh, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 1 for the approval of members.

ITEM NO. 2

Consequent to the appointment of Dr. Rajan Venkatesh as the CEO and Managing Director, the Board has appointed

Mr. Ravi Goenka as a Whole-time Director of the Company, liable to retire by rotation designated as "Executive Chairman" for the remaining period of his original tenure i.e. from April 03, 2023 until August 31, 2024. There will be no variation in the terms and conditions to his appointment and Mr. Ravi Goenka will continue to be liable to retire by rotation and receive remuneration at the existing terms and condition of appointment.

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

The Board recommends the resolution set forth in Item no. 2 for the approval of members.

ITEM NO. 3

Pursuant to Sections 23, 42 and 62 of the Act, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Act and the rules made thereunder, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), each as amended, the approval of the Members is required by Special Resolution, for further issue of Securities to persons not being existing Members of the Company by way of Qualified Institutional Placement.

In order to support funding for the long-term growth of its existing businesses; organic or inorganic growth, making strategic acquisitions; financing other long-term capital, working capital, and general corporate requirements; pre-payment and / or repayment of existing loans; and / or any other, the Company may need to raise additional funds. Accordingly, the Board of Directors, at its meeting held on May 04, 2022, has approved, and decided to obtain an enabling approval from the Company's Members to raise funds for an amount aggregating up to ₹ 8,000 million [out of which the raising of funds through issuance of fresh equity shares shall not exceed ₹ 5,500 million].

The resolution proposed is an enabling resolution which seeks to empower the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute, to exercise its powers including the powers conferred by this resolution) to issue and allot Securities by way of a Qualified Institutions Placement (QIP), by issue of placement document and/ or any other private placement offer letter, offer document or circular to any eligible person, including eligible QIBs, in accordance with SEBI ICDR Regulations, the Foreign Exchange Management Act, 1999, as amended ('FEMA') and the rules and regulations framed thereunder and other applicable laws or otherwise, eligible foreign/ resident investors (whether institutions, incorporated bodies, corporate bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, pension funds and/ or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the 'Investors') at such price or prices, at a permissible discount or premium to market price or prices, in such manner and on such terms and conditions as may be decided by the Board/Committee in its discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with lead managers and other advisors/ intermediaries, in accordance with applicable laws, without requiring any further approval or consent from the shareholders of the Company. Further, if any issue of Equity Shares is made by way of QIP, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP floor price as defined under the SEBI ICDR Regulations and calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

In connection with the proposed issue, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

Basis or Justification of Price: The 'Relevant Date' for this purpose will be the date of the meeting in which the Board of Directors or any other Committee duly authorized by the Board, decides to open the proposed issue of Securities. Any Securities allotted would be listed on one or more stock exchanges in India. As the issue may result in the issue of Equity Shares of the Company to Investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 42, 62(1)(c) and other applicable provisions, if any, of the Act, the SEBI ICDR Regulations, SEBI LODR Regulations and any other laws for the time being in force and applicable. The detailed terms and conditions for the offer of Securities, pricing of the Securities, including the floor price and any discount to the

issue price, to be issued to investor will be determined by the Board in consultation with the lead managers, placement agents, advisors and such other agencies, as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of laws and other relevant factors. Accordingly, it is proposed to seek approval of the members of the Company by way of a special resolution to authorize the Board to create, offer, issue and allot Securities to the eligible Investors, as the Board may decide without seeking fresh approval from the members of the Company. Further, allotment of such Securities is required to be completed within 365 days/12 months from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations and the Act.

The issue of Securities would be subject to the applicable regulatory approvals, if any. The issuance and allotment of Securities to be allotted to foreign / non-resident investors would be subject to the applicable foreign investment cap and relevant foreign exchange regulations.

The resolutions contained in Item No. 3 of the aforementioned Notice, accordingly, seek shareholders' approval through special resolution for raising funds as above and this special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to the investors who may or may not be the existing shareholders of the Company.

The proposed issue of Securities is in the best interest of the Company and your directors recommend the resolution set out at Item No. 3 for your approval.

None of the Promoter or Directors of the Company intend to make any contribution either as part of the Issue or in furtherance of the object of the issue.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 4 & 5

Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of members of the Company by way of special resolution, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business in excess of the aggregate of the paid-up share capital and its free reserve and create securities for such borrowings by creation of mortgage and/or charge on movable and immovable assets of the Company.

Taking into account the business operations and future growth plans of the Company and to cater to the working capital needs, a resolution is proposed to authorise the Board to borrow monies, from time to time, for the purpose of the Company's business, notwithstanding that the monies to be borrowed by the Company together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the Company's paid up share capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of ₹ **20,000 million (Rupees Twenty Thousand Million)** and to create security for the borrowings by way of suitable mortgage, hypothecation or charge on all or any of the movable and/or immovable properties of the Company.

Accordingly, the Board of Directors of your Company recommends the passing of resolutions as set out at Item No.4 & 5 as the Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4 & 5.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.



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CALENDAR OF EVENTS FOR POSTAL BALLOT PROCESS

Sr. No.	Events	Date
1	Date on which consent is given by the Scrutinizer to act as a scrutinizer	Apr 20, 2023
2	Date of Board resolution authorizing the Company Secretary or any director to be responsible for the entire postal ballot process	Apr 20, 2023
3	Date of appointment of scrutinizer	Apr 20, 2023
4	Date of filing intimation to the Stock Exchange about the Postal Ballot	Apr 20, 2023
5	Specified Date for determining members to whom Postal Ballot Notice	Apr 28, 2023
6	Date of completion of dispatch of notice	May 04, 2023
7	Release of an advertisement in newspaper giving the date of completion of dispatch	May 05, 2023
8	E-voting start date	May 08, 2023
9	Last date for E-Voting	June 06, 2023
10	Date on which Resolution will be deemed to be passed	June 06, 2023
11	Last date for submission of report by scrutinizer	June 07, 2023
12	Date of declaration of result of the postal ballot	June 07, 2023
13	Results to be displayed on the Notice Board / Stock Exchange(s)	June 07, 2023
14	Last date of signing of the Minutes book by the chairman	July 06, 2023