

NAPEROL INVESTMENTS LIMITED

(formerly known as National Peroxide Limited)

CIN : L66309MH1954PLC009254

Registered Office: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001

Telephone : 022-66620000 / E-mail : secretarial@naperol.com / website: www.naperolinvestments.com

July 02, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Kind Attn: Dept. of Corporate Services
(Scrip Code – 500298)

Dear Sir / Madam,

Sub: Minutes of Postal Ballot

We are enclosing certified copy of the minutes of resolution passed through postal ballot by way of remote e-voting process on June 27, 2024. The results of postal ballot were announced and intimated vide our letter dated June 27, 2024.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For **Naperol Investments Limited**
(formerly known as National Peroxide Limited)

Arpit Maheshwari
Company Secretary
ACS: 42396

Encl.: As above

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CERTIFIED COPY OF THE MINUTES OF THE RESOLUTION(S) PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING BY MEMBERS OF THE COMPANY ON THURSDAY, JUNE 27, 2024 AND THE RESULTS OF WHICH WAS DECLARED ON THURSDAY, JUNE 27, 2024.

Pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Secretarial Standard on General Meetings ("SS-2") read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for time being in force) and subject to other applicable laws, rules and regulations, the Company had provided e-voting facility to its Members in respect of the businesses to be transacted through postal ballot as stated in the Notice dated May 9, 2024 sent through electronic mode on May 28, 2024 to the Members whose names appeared in the Register of Members/List of Beneficial Owners maintained by the Company/Depositories as on May 24, 2024 for obtaining the approval of the members of the Company (the "Members") by voting through electronic means only ("e-voting").

The Board of Directors of the Company (the "Board") on May 9, 2024 had appointed M/s. Nilesh Shah & Associates, Practicing Company Secretaries, represented by Mr. Nilesh G. Shah and failing him Mr. Mahesh Darji and failing him Ms. Hetal Shah, as Scrutiniser, to conduct the e-voting in a fair and transparent manner and National Securities Depository Limited ("NSDL") for providing e-voting facility to the Members of the Company to cast their votes electronically.

The e-voting commenced from Wednesday, May 29, 2024 at 9:00 A.M. IST and ended on Thursday, June 27, 2024 at 5:00 P.M. IST. The e-voting module was disabled by NSDL for voting thereafter.

After due scrutiny of all postal ballot e-voting received upto 5:00 P.M. (IST) on, May 27, 2024, the Scrutiniser submitted their report on the same day i.e. May 27, 2024.

The extract of the report is given below:

Resolution No. 1: Re-appointment of Mr. Viraf R. Mehta (DIN: 00352598) as an Independent Director of the Company for a second term (Special Resolution).

Particulars	No. of Members voted	Number of shares held	% of total number of votes cast
Voted in favour of the resolution	154	41,02,955	99.95%
Voted against the resolution	20	2,154	0.05%
Invalid / Abstain Votes	-	-	-

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The summary of the e-voting results is as under:

Category	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	4066659	4061409	99.8709	4061409	0	100.0000	0.0000
Public Institutions	19882	0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	1660459	43700	2.6318	41546	2154	95.0709	4.9291
Total	5747000	4105109	71.4305	4102955	2154	99.9475	0.0525

Resolution No. 2: Approval for entering into Material Related Party Transaction (Ordinary Resolution).

Particulars	No. of Members voted	Number of shares held	% of total number of votes cast
Voted in favour of the resolution	142	41,525	95.03%
Voted against the resolution	19	2,172	4.97%
Invalid / Abstain Votes	13	40,61,412	0.00%

The summary of the e-voting results is as under:

Category	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
Promoter and Promoter Group	4066659	0	0.0000	0	0	0.0000	0.0000
Public Institutions	19882	0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	1660459	43697	2.6316	41525	2172	95.0294	4.9706
Total	5747000	43697	0.7603	41525	2172	95.0294	4.9706

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Based on the report of the Scrutiniser, out of the total votes cast, 99.95% of the votes for resolution no. 1 and 95.03% of votes for resolution no. 2 were in favour. The Chairman declared the results of Postal Ballot on June 27, 2024. Both the resolutions were approved with requisite majority and were deemed to have been passed on June 27, 2024 (being the last date specified in the Notice for receipt of votes through the e-voting process). The results of the Postal Ballot/E-voting have been placed on the website of the Company and informed to BSE Limited.

The resolution(s) duly approved by the Members is as under:

Resolution No. 1: Re-appointment of Mr. Viraf R. Mehta (DIN: 00352598) as an Independent Director of the Company for a second term (Special Resolution).

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the “Rules”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) amendment(s), clarification(s), re-enactments(s) or substitution(s) thereof for the time being in force), Mr. Viraf R. Mehta (DIN: 00352598), who was appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years commencing from July 4, 2019 upto July 3, 2024 and who is eligible for re-appointment as an Independent Director and has given his consent along with a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Viraf R. Mehta (DIN: 00352598) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company commencing from July 4, 2024 upto July 3, 2029.

RESOLVED FURTHER THAT any of the Director and/or the Manager and/or Chief Financial Officer and/or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution.”

Resolution No. 2: Approval for entering into Material Related Party Transaction (Ordinary Resolution).

“RESOLVED THAT pursuant to Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), applicable provisions of the Companies Act, 2013 (the “Act”) read with the related rules framed thereunder (including any statutory modification(s) amendment(s), clarification(s), re-enactments(s) or substitution(s) thereof for the time being in force) and in pursuance of the Order of Hon’ble National Company Law Tribunal dated May 4, 2023 approving the Composite Scheme of Arrangement amongst the Company, M/s. National Peroxide Limited (formerly known as NPL Chemicals Limited) (“NPL”) and M/s. Naperol Investments Limited (now amalgamated into the Company) and their respective shareholders and creditors (the “Scheme”) and as recommended by the Audit committee and Board of Directors of the Company, the consent of the Members be and is

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hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Audit Committee or any Committee constituted or to be constituted by the Board from time to time to exercise the powers including the powers conferred by this Resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) on such terms and conditions as detailed in explanatory statement annexed to this Notice (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with NPL, a related party of the Company, for a period of 1 year from June 27, 2024 (i.e. the deemed date of passing this resolution), notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalise all issues that may arise in this regard, including without limitation, negotiation, finalising and executing necessary agreements, undertakings, memorandum, deeds, documents and such other papers or writings as may be deemed necessary or expedient in its own discretion and in the best interest of the Company without further referring to the Members of the Company and further authorised to delegate all or any of its powers herein conferred to the Committee and/or any Director(s) /Officer(s) of the Company, to give effect to this Resolution.”

(CHAIRMAN)

Certified True Copy

**Arpit Maheshwari
Company Secretary**