

Date: February 21, 2024

To

BSE Limited

1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 506642

To

National Stock Exchange of India Limited

Exchange plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051, India
Symbol: SADHNANIQ

Subject: Submission of Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Postal Ballot Notice for seeking approval of the members of the Company for the following:

Sr. No.	Particulars	Resolution Type
1.	Increase in Authorised Share Capital of the Company and Consequential Amendment in the Memorandum of Association.	Ordinary
2.	To re-appoint Mr. Asit D. Javeri (DIN:00268114) as an Executive Chairman of the Company.	Special
3.	To re-appoint Mr. Abhishek A. Javeri (DIN: 00273030) as the Managing Director of the Company.	Special
4.	To re-appoint Mrs. Seema A. Javeri (DIN: 01768936) as an Executive Director (Administration) of the Company.	Special

In compliance with applicable General Circulars issued by the Ministry of Corporate Affairs, Government of India and SEBI, the Postal Ballot notice has been sent only through electronic mode to those members whose e-mail addresses were registered with the Company/Depositories and whose names were recorded in the Register of Members/ Register of Beneficial Owners as on the Cut-off date i.e. Friday, February 16, 2024.

The Company has engaged the services of National Securities Depository Limited to provide remote e-voting facility to enable the members to cast their votes electronically. The remote e-voting period shall commence from Thursday, February 22, 2024, at 9.00 A.M. (IST) and shall conclude on Friday, March 22, 2024, at 5.00 P.M. (IST). Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. The shareholders are required to communicate their assent or dissent through the remote e-voting system only.

Corporate Office

10, Bruce Street, 1st Floor,
8/12, Homi Mody Street, Fort,
Mumbai - 400001

Factory Address

47, MIDC, Roha - 402116.
Dist. Raigad (M.S.)
Dhatav, Maharashtra

Registered Office

Hira Baug, 1st Floor,
Kasturba Chowk (C.P. Tank),
Mumbai - 400 004. INDIA



SADHANA NITRO CHEM LIMITED



The Postal Ballot notice is also available on the Company's website at www.sncl.com

Kindly take the same on your records.

FOR SADHANA NITRO CHEM LIMITED

Nitin Rameshchandra Jani
Company Secretary
Membership No.: A4757

Enclosure: Postal Ballot Notice

Corporate Office

10, Bruce Street, 1st Floor,
8/12, Homi Mody Street, Fort,
Mumbai - 400001

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Mumbai - 400 004. INDIA



SADHANA NITRO CHEM LIMITED

CIN: L24110MH1973PLC016698

Regd. Office: HIRA BAUG, 1st FLOOR KASTURBA CHOWK (C.P. TANK) MUMBAI MH
400004 IN

E-mail ID: sadhananitro@sncl.com; Website: www.sncl.com

Tel: 91-22-68663300

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India.]

E-VOTING COMMENCES ON	E-VOTING CONCLUDES ON
Thursday, February 22, 2024, at 9.00 a.m.	Friday, March 22, 2024, at 5.00 p.m.

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108, 102 of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable provisions, if any read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**"), as amended from time to time 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, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively, the "**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India ('ICSI') as amended and pursuant to any other applicable laws, rules or regulations for the time being in force, to transact the special businesses as set out hereunder is proposed to be passed by Ordinary and Special Resolutions by Members of Sadhana Nitro Chem Limited ("**the Company**") through Postal Ballot ("**Postal Ballot**") only by way of remote e-voting facility ("remote e-voting facility")

Pursuant to Section 102, Section 108, Section 110 and other applicable provisions of the Act, the Explanatory Statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice ("Notice") for your consideration and forms part of this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors, at their meeting held on Tuesday, January 30, 2024 has appointed Mr. Saurabh Agarwal (Certificate of Practice No.20907), failing him, Ms. Deepti Kulkarni (Certificate of Practice No. 22502), Partners of M/s. MMJB & Associates LLP, Practicing Company Secretaries (e-mail: scrutinisers@mmjc.in), as The Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rule 18 of the Rules, the Company is providing the facility of remote e-voting to its Members on the item of business set out in this Notice and has engaged the services of **National Securities Depository Limited (“NSDL”)** for this purpose.

In compliance with the MCA Circulars referred to as above, this Postal Ballot Notice is being sent by e-mail to only those shareholders, who have registered their e-mail addresses with the Company / Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the register of Members / List of beneficial owners of the Company provided by NSDL as on **Friday, February 16, 2024 (i.e., the “Cut-off Date”)**. In case the Member’s e-mail address is not registered or updated with the Company, they can follow the process mentioned in the Notes to this Postal Ballot Notice for receiving the Notice, login ID and password for e-voting on the proposed resolutions.

The Members are requested to read the Instructions given in the Notes under the Section ‘Instructions of E-voting’ of the Notice to cast their votes electronically from respective locations. The communication of assent or dissent of the Members would only take place through remote E-voting facility.

The e-voting period shall commence on **Thursday, February 22, 2024 (09:00 A.M. IST)** India Standard Time (IST) and conclude on **Friday, March 22, 2024 (05:00 P.M. IST)**, both days inclusive. Members are requested to record their Assent or Dissent on the resolution set out in this Postal Ballot Notice through remote e-voting only not later than **05:00 P.M. IST on Friday, March 22, 2024**, after which the remote e-voting facility shall be disabled by NSDL, and voting shall not be allowed beyond time. Members are requested to cast their votes through the remote e-voting process within the remote e-voting period, failing which it will be strictly considered that no vote has been received from the concerned Member.

The Scrutinizer will submit his/her report to the Chairman of the Company or any other person duly authorized by him, after completion of scrutiny of votes casted electronically. The results of Postal Ballot will be declared to the Stock Exchanges where the Equity shares of the Company are listed within two working days from the conclusion of Postal Ballot through remote e-voting process i.e on or before **Tuesday, March 26, 2024**. Additionally, the Scrutinizers Report along with the Voting Results will be uploaded on the Company’s website www.sncl.com and on the website of NSDL www.evoting.nsdl.com.

The Resolutions if passed by requisite majority, shall be deemed to have been passed on **Friday, March 22, 2024** being the last day of remote e-voting.

SPECIAL BUSINESS:

1. Increase in Authorised Share Capital of the Company and Consequential Amendment in the Memorandum of Association:

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

“RESOLVED THAT pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Act (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for increase the Authorized Share Capital of the Company from existing Rs.

30,00,00,000/- (Rupees Thirty Crores only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of Re. 1/- (Rupee One only) each to Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 60,00,00,000 (Sixty Crore) Equity Shares of Re. 1/- ((Rupee One only) each."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, consent of the Members of the Company be and is hereby accorded for alteration of Clause V of the Memorandum of Association of the Company by substituting the existing Clause V thereof by the following new Clause V as under:"

V. "The Authorized Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) consisting of 60,00,00,000 (Sixty Crore) Equity Shares of Re. 1/- (Rupee One) each".

"RESOLVED FURTHER THAT Mr. Asit D. Javeri, Executive Chairman and/or Mr. Abhishek A. Javeri, Managing Director and/or Mr. Rakesh R. Kothari, Chief Financial Officer and/or Mr. Nitin Jani, Company Secretary be and are hereby severally authorized to sign and submit all relevant e-forms, documents with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

2. To re-appoint Mr. Asit D. Javeri (DIN:00268114) as an Executive Chairman of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to approval of Government of India or such other appropriate authority as may be required, the consent of the members be and is hereby accorded to re-appoint Mr. Asit D. Javeri (DIN: 00268114) as the Executive Director of the Company, designated as the Executive Chairman for a period of 3 (Three) Years w.e.f. 01st May, 2024, on a remuneration of up to 5% of the net profit of the Company for the financial year computed in a manner laid down in Section 198 subject to minimum remuneration up to Rs. 2,40,00,000/- p.a. to be paid in case of no profit or inadequacy of profit, which permissible under Schedule V of the Companies Act, 2013 and on such terms and conditions as may be agreed to between the Board of Directors and Mr. Asit D. Javeri with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of the Act, or any amendments thereto or any re-enactment thereof."

"RESOLVED FURTHER THAT Mr. Asit D. Javeri, Executive Chairman and/or Mr. Abhishek A. Javeri, Managing Director and/or Mr. Rakesh R. Kothari, Chief Financial Officer and/or Mr. Nitin Jani, Company Secretary be and are hereby severally authorized to sign and submit all relevant e-forms, documents in respect of the aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

3. To re-appoint Mr. Abhishek A. Javeri (DIN: 00273030) as the Managing Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to approval of Government of India or such other appropriate authority as may be required, the consent of the members be and is hereby accorded to re-appoint Mr. Abhishek A. Javeri (DIN: 00273030) as the Executive Director of the Company, designated as the Managing Director for a period of 3 (Three) Years w.e.f. 01st May, 2024, on a remuneration of up to 5% of the net profit of the Company for the financial year computed in a manner laid down in Section 198 subject to minimum remuneration up to Rs. 2,40,00,000/- p.a. to be paid in case of no profit or inadequacy of profit, which permissible under Schedule V of the Companies Act, 2013 and on such terms and conditions as may be agreed to between the Board of Directors and Mr. Abhishek A. Javeri with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of the Act, or any amendments thereto or any re-enactment thereof.”

“**RESOLVED FURTHER THAT** Mr. Asit D. Javeri, Executive Chairman and/or Mr. Abhishek A. Javeri, Managing Director and/or Mr. Rakesh R. Kothari, Chief Financial Officer and/or Mr. Nitin Jani, Company Secretary be and are hereby severally authorized to sign and submit all relevant e-forms, documents in respect of the aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

4. To re-appoint Mrs. Seema A. Javeri (DIN: 01768936) as an Executive Director (Administration) of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to approval of Government of India or such other appropriate authority as may be required, the consent of the members be and is hereby accorded to re-appoint Mrs. Seema A. Javeri (DIN: 01768936) as the Executive Director of the Company, designated as the Executive Director (Administration) for a period of 3 (Three) Years w.e.f. 01st May, 2024, on a remuneration of up to 5% of the net profit of the Company for the financial year computed in a manner laid down in Section 198 subject to minimum remuneration up to Rs. 2,40,00,000/- p.a. to be paid in case of no profit or inadequacy of profit, which permissible under Schedule V of the Companies Act, 2013 and on such terms

and conditions as may be agreed to between the Board of Directors and Mrs. Seema A. Javeri with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of the Act, or any amendments thereto or any re-enactment thereof.”

“**RESOLVED FURTHER THAT** Mr. Asit D. Javeri, Executive Chairman and/or Mr. Abhishek A. Javeri, Managing Director and/or Mr. Rakesh R. Kothari, Chief Financial Officer and/or Mr. Nitin Jani, Company Secretary be and are hereby severally authorized to sign and submit all relevant e-forms, documents in respect of the aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

Registered Office:

Hira Baug, 1st Floor
Kasturba Chowk, (C.P. Tank),
Mumbai - 400004
CIN: L24110MH1973PLC016698
E-mail: sadhananitro@sncl.com
Date: 30th January, 2024

**By Order of the Board of Directors
For Sadhana Nitro Chem Limited**

Sd/-
Nitin. R. Jani
Company Secretary and Compliance Officer
Membership No. A4757

NOTES

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the ‘Act’) setting out material facts and reasons in respect of the resolution as set out above, is annexed hereto and forms part of this Notice.
2. In compliance with the applicable regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to all those Members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories/Registrar and Share Transfer Agent as on **Friday, February 16, 2024** (‘Cut-off date’) and whose e-mail IDs are registered with the Company/ Depositories. Therefore, those Members who have not yet registered/updated their e-mail addresses are requested to get their e-mail addresses registered/updated by following the procedure given below in e-voting Instructions. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with remote e-voting User ID and password will be sent to the registered e-mail address, upon request received from the Members.
3. In accordance with the applicable regulatory requirements, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through e-voting only. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
4. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at www.sncl.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com, and National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.
5. The voting rights of shareholders shall be in proportion to their shares in the Paid-Up Equity Share Capital of the Company as on **Friday, February 16, 2024** being the cut-off date fixed

for the purpose. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to do e-voting on the resolution included in the Postal Ballot Notice.

6. The voting through electronic means will commence on **Thursday, February 22, 2024 (09:00 A.M. IST)** India Standard Time (IST) and conclude on **Friday, March 22, 2024 (05:00 P.M. IST)**. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change subsequently.
7. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
8. The Scrutinizer will submit their report to the Chairman or any other person authorized by him after completion of the scrutiny and the result of the Postal Ballot through e-voting process will be declared within two working days from the end of Postal Ballot, i.e. on or before **Tuesday, March 26, 2024**.
9. Resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at General Meeting of the Members.
10. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, NSDL and shall also be published in the newspaper(s). The Resolution, if passed by the requisite majority, shall be deemed to have been passed on **Friday, March 22, 2024**, being the last date specified by the Company for e-voting.
11. Any query in relation to the Resolution proposed to be passed by this Postal Ballot may be addressed to Mr. Nitin Jani, Company Secretary and Compliance Officer at E-mail: sadhananitro@sncl.com or query / grievance with respect to E-voting, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available under the Downloads section of www.evoting.nsdl.com or send a request to NSDL at e-mail ID: evoting@nsdl.co.in or contact Mr. Anubhav Saxena, Deputy Manager, NSDL, Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 at Toll Free No. 1800 1020 990 / 1800 224 430.
12. For Members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May 2023 read with SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated 26th September 2023, has mandated furnishing of PAN linked with Aadhaar, KYC details (i.e., postal address with PIN code, e-mail address, mobile number, bank account details, etc.) and nomination by holders of securities. In case any of the aforesaid documents/ details are not available by December 31, 2023 in the record of the Company/ Registrar and Share Transfer Agent ("RTA"), our RTA will be required to freeze such Members' folio(s) impending submission. In view of the above, new share certificate(s) to be issued by the Company shall not be dispatched to those Members holding shares in physical form until their KYC is completed. For Members who hold shares in demat form, they should keep their bank details, e-mail address, postal address and contact number updated in their demat account(s) maintained with Depository Participant(s). Further, SEBI has mandated that securities of listed companies can be transferred only in dematerialize form. To avail various benefits of dematerialization, Members are advised to dematerialize shares held by them in physical form, for ease in portfolio management.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address,

email address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

a. For shares held in electronic form: to their Depository Participants ("DPs"); and

b. For shares held in physical form: submit Form ISR-1 and other forms as prescribed by SEBI Circular No. SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 to M/s Link Intime India Private Limited (the Company's "RTA") at C 101, Embassy 247, L.B.S Marg, Vikhroli (west), Mumbai - 400083. The Members are requested to update their KYC details with Company/Company's RTA. The Company has dispatched reminder letters along with Business Reply Envelopes, providing instruction for submitting the required documents.

14. Members may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated 17th May, 2023 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and 4 transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://www.sncl.com/dematerialisationofshares> and on the website of the Company's RTA, M/s. Link Intime India Private Limited at <https://web.linkintime.co.in/KYC-downloads.html>. However, as per above SEBI circular, the Company/Company's RTA will issue Letter of Confirmation (LOC) in lieu of share certificate, which should be dematerialised within 120 days from the date of issue of LOC. It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://www.sncl.com/dematerialisationofshares> or from the website of the Company's RTA, M/s. Link Intime India Private Limited at <https://web.linkintime.co.in/KYC-downloads.html>.
16. SEBI vide its Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/14 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The ODR portal can be accessed at <https://smartodr.in/login/login> and also on Company's Website at <https://www.sncl.com/investor-grievances>.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

Process and manner for members opting for E-Voting

In compliance with the provisions of Sections 110 and 108 of the Act, Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 and SS-2 issued by the ICSI, the Company is pleased to provide remote e-Voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL.

The instructions for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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 member 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.jspVisit 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.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual members holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is www.cdslindia.com and click on login icon & My Easi New (Token) 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 Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the 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. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.
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 & My Easi New (Token) tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page option 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual members (holding securities in demat mode) login through their Depository Participants	Members can also login using the login credentials of their demat account through their 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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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
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 022- 2305 8738 or 022-2305 8542-43 or toll-free no. 1800 22 55 33.

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.**

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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
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 scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in.

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

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

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (sadhananitro@sncl.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/ members may send a request to evoting@nsdl.co.in 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 e-mail ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES
ACT, 2013 ("ACT")**

Item No. 1

Presently, the Authorized Share Capital of your Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of Re. 1/- (Rupee One only) each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on December 02, 2023 had accorded its approval for increasing the Authorized Share Capital from Rs. 30,00,00,000/- (Rupees Thirty Crores only) to Rs. 60,00,00,000/- (Rupees Sixty Crores only) subject to the shareholders' approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital. The proposal for increase in Authorized Share Capital and amendment of Memorandum of Association of the Company requires approval of Members.

None of the Directors/Key Managerial Persons of the Company or their relatives are interested, financially or otherwise, in the aforesaid resolution except to the extent of their shareholding.

The consent of the members is therefore being sought for passing aforesaid resolution of the notice as an Ordinary Resolution.

Item No. 2

Taking into consideration the contributions made towards the growth of the Company by Shri. Asit D. Javeri and on the recommendation of the Nomination and Remuneration Committee and the Board in its meeting held on 30th January, 2024, it is proposed to reappoint him as an Executive Chairman of the Company w.e.f 01st May, 2024 for a term of 3 years on a remuneration of up to 5% of the net profits of the Company for the financial year computed in a manner laid down in the provisions of Section 197 and 198 of the Act and rules made thereunder read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which includes perquisites and allowances like house rent allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, educational allowance, medical reimbursement, club fees and such other perquisites and allowances. The perquisites shall be evaluated at actual cost. Further, in case of no profit or inadequacy of profit, the remuneration of Rs. 2,40,00,000 shall be minimum remuneration.

The Board of Directors recommends the reappointment of Shri. Asit D. Javeri as an Executive Chairman of the Company as above by passing a Special Resolution. A Brief Resume of Shri. Asit D. Javeri is given in Annexure-A to this explanatory statement.

Except for Smt. Seema A. Javeri, Executive Director (Administration) and Shri. Abhishek A. Javeri, Managing Director, None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise except to the extent of their shareholding in the Resolution at Item No. 2.

Item No. 3

Taking into consideration the contributions made towards the growth of the Company by Shri. Abhishek A. Javeri and on the recommendation of the Nomination and Remuneration Committee and the Board in its meeting held on 30th January, 2024, it is proposed to reappoint him as the Managing Director of the Company w.e.f 01st May, 2024 for a term of 3 years on a remuneration of upto 5% of the net profits of the Company for the financial year computed in a manner laid down in the provisions of Section 197 and 198 of the Act and rules made thereunder read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which includes perquisites and allowances like house rent allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, educational allowance, medical reimbursement, club fees and such other perquisites and allowances. The perquisites shall be evaluated at actual cost. Further, in case of no profit or inadequacy of profit, the remuneration of Rs. 2,40,00,000 shall be minimum remuneration.

The Board of Directors recommends the reappointment of Shri. Abhishek A. Javeri as the Managing Director of the Company as above by passing a Special Resolution. A Brief Resume of Shri. Abhishek A. Javeri is given in Annexure-A to this explanatory statement.

Except for Mrs. Seema A. Javeri, Executive Director (Administration) and Shri. Asit D. Javeri, Executive Chairman, None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise except to the extent of their shareholding in the Resolution at Item Nos. 3.

Item No. 4

Taking into consideration the contributions made towards the growth of the Company by Mrs. Seema A. Javeri and on the recommendation of the Nomination and Remuneration Committee and the Board in its meeting held on 30th January, 2024, it is proposed to reappoint her as an Executive Director (Administration) of the Company w.e.f 01st May, 2024 for a term of 3 years on a remuneration of upto 5% of the net profits of the Company for the financial year computed in a manner laid down in the provisions of Section 197 and 198 of the Act and rules made thereunder read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which includes perquisites and allowances like house rent allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, educational allowance, medical reimbursement, club fees and such other perquisites and allowances. The perquisites shall be evaluated at actual cost. Further, in case of no profit or inadequacy of profit, the remuneration of Rs. 2,40,00,000 shall be minimum remuneration.

The Board of Directors recommends the reappointment of Smt. Seema A. Javeri as an Executive Director (Administration) of the Company as above by passing a Special Resolution. A Brief Resume of Smt. Seema A. Javeri is given in Annexure-A to this explanatory statement.

Except for Mr. Abhishek A. Javeri, Managing Director and Mr. Asit D. Javeri, Executive Chairman, None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise except to the extent of their shareholding in the Resolution at Item No. 4.

For Items No. 2, 3 and 4

- A. In the event of loss or inadequacy of profits during the aforesaid period, the maximum remuneration payable to (a) Shri. Asit D. Javeri (b) Shri. Abhishek A. Javeri and (c) Smt. Seema A. Javeri as specified in Schedule V shall be payable to them as a minimum remuneration.
- B. The terms and conditions of the said reappointment and/or remuneration and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit.
- C. In addition (a) Shri. Asit D. Javeri (b) Shri. Abhishek A. Javeri and (c) Smt. Seema A. Javeri shall be eligible for following perquisite which shall not be included in computation of ceiling of remuneration payable under Schedule V.
- Company's contribution to Provident Fund, Family Pension Fund and superannuation or annuity fund to the extent these either singly or together are not taxable under the Income Tax Act .
 - Gratuity payable not exceeding half a month's salary for each completed year of service and
 - Encashment of leave at the end of tenure.
 - Provision of Company's car for official duties with drive.
 - Free telecommunication facility at the residence.
- D. The agreement may be terminated by either party by giving the other party six months' notice or by any shorter notice as may be mutually agreed to between the parties.
- E. They shall not, so long as they function as such, become interested or otherwise concerned directly or through spouse and/or minor children in any selling agency of the Company in future without prior approval of the Central Government.
- F. So long as they function as such shall not be paid any sitting fees for attending the meetings of Board of Directors or committees thereof.
- G. In compliance with the provisions of Section 196 & 197 of the Act read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Act the terms of remuneration specified above are now being circulated in the Postal Ballot to the Members for their approval.
- H. The proposed draft Agreement between (a) Shri. Asit D. Javeri (b) Shri. Abhishek A. Javeri and (c) Smt. Seema A. Javeri and the Company is available for inspection by the Members of the Company at its Registered Office of the Company during the office hours on all working days except Saturdays between 11.00 A.M. and 01.00 P.M. up to the last date of Postal Ballot.
- I. Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of the Schedule V of the Act are given in Annexure B to this explanatory statement.

Annexure A: Brief Resume of Director's seeking re-appointment.

Details of Directors seeking re-appointment at the Postal Ballot pursuant to the provisions of (i) Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of the Director	Shri. Asit D. Javeri	Shri. Abhishek A. Javeri	Smt. Seema A. Javeri
DIN	00268114	00273030	01768936
Category	Executive Director	Managing Director	Executive Director
Date of Birth	25-06-1956	18-12-1984	05-10-1958
PAN	AEDPJ1538B	ADDPJ5676M	ACXPJ8722F
Age	67 years	39 years	65 years
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	14-12-1984	24-01-2007	13-02-2014
Qualifications	B.Sc. (Hon)	Graduate in Economics from North Western University, USA	B.Sc
Nature of Expertise in specific functional areas	Operating, Managing, Strategic Planning marketing in the Chemical Industry	Sourcing, Control, effective utilization, negotiation and strategic planning finance	Skill, experience and knowledge inter alia in the field of administration.
Inter-se relationships with directors and key managerial personnel.	Smt. Seema A. Javeri is wife and Shri. Abhishek A. Javeri is Son.	Shri. Asit D. Javeri is father and Smt. Seema A. Javeri is Mother	Shri. Asit D. Javeri is Husband and Shri. Abhishek A. Javeri is Son.
Details of Board Meetings attended during the year	5	5	5
Term and Condition of Re appointment along with Remuneration	As mentioned in explanatory statement	As mentioned in explanatory statement	As mentioned in explanatory statement
Remuneration last drawn	Rs. 1,68,00,000	Rs. 1,68,00,000	Rs. 1,68,00,000

Membership of Committee of Sadhana Nitro Chem Limited	Risk Management Committee Corporate Social Responsibility Committee	Risk Management Committee Corporate Social Responsibility Committee	Internal Complain Committee for prevention and prohibition of Sexual Harassment of woman at workplace
Directorship held in other entities	6	5	5
No of Shares held in the Company	48,34,862	21,91,439	4,70,393
Remuneration proposed to be paid	Upto 5% of the Net profit for the financial year computed u/s 198 subject to minimum of Rs. 2,40,00,000 under Schedule V	Upto 5% of the Net profit for the financial year computed u/s 198 subject to minimum of Rs. 2,40,00,000 under Schedule V	Upto 5% of the Net profit for the financial year computed u/s 198 subject to minimum of Rs. 2,40,00,000 under Schedule V
Terms and Conditions of re-appointment	As per draft agreement	As per draft agreement	As per draft agreement

Annexure B

Statement as required under Section II of Part II of Schedule V of the Act giving details in respect of remuneration of Shri. Asit Javeri as Executive Chairman, Shri. Abhishek Javeri as Managing Director & Smt. Seema Javeri as Executive Director (Administration.)

GENERAL INFORMATION:

Nature of the Industry: The Company is engaged in the Manufacturing of various chemical intermediates.

Date or expected date of commencement of commercial production: The Company was incorporated on 21st July, 1973 and Certificate of Commencement of Business was issued on 10th September, 1973.

Financial performance based on given indicators: As per published audited financial results for the year ended 31st March, 2023, 31st March, 2022, 31st March, 2021.

Amount in Lakhs

Particulars	For the year/period ended		
	March, 2023	March, 2022	March, 2021
Total Income	14,756.71	12,564.73	9,429.12
Depreciation	760.5	573.89	575.01

Total Expenses	14,051.01	11,717.81	8,134.08
Net Profit	458.43	579.13	1,021.57
Paid-up Capital	2021.39	1,956.18	1,397.27
Reserves & Surplus	20,833.44	14,469.94	11,933.60

Foreign Investment or Collaborators: Foreign Investment in Foreign wholly owned Subsidiary Anuchem B.V.B.A. of Rs. 7,71,549/-.

INFORMATION ABOUT DIRECTORS:

Particulars	Shri. Asit D. Javeri	Shri. Abhishek A. Javeri	Smt. Seema A. Javeri
Background Detail	Shri. Asit D. Javeri aged 67 years and having graduation in science joined the Company in 14 th December, 1984 as a Director of the Company and in January, 1985 as Managing Director. Prior to joining the Company Shri. Asit D. Javeri had experience of 9 years of running chemical industry. He has been associated with the Company for more than 40 years.	Shri. Abhishek A. Javeri aged 39 years and having graduation in Economics from North Western University, USA joined the Company in 24 th January, 2007 and acted as Non-Executive Director of the Company. Further he was appointed as Executive Director and Chief Financial Officer on 28 th September, 2021. He has been associated with the Company for more than 16 years.	Smt. Seema A. Javeri aged 65 years and having graduation in science joined the Company in 13 th February, 2014 as Additional Director. Smt. Seema A. Javeri had experience of 12 years in Administration.
Past Remuneration	2020-21: Rs. 1.68 crore 2021-22: Rs. 1.68 crore 2022-23: Rs. 1.68 crore	2020-21: Rs. 1.68 crore 2021-22: Rs. 1.68 crore 2022-23: Rs. 1.68 crore	2020-21: Rs. 1.68 crore 2021-22: Rs. 1.68 crore 2022-23: Rs. 1.68 crore
Recognition or Rewards	2020-21: Nil 2021-22: Nil 2022-23: Nil	2020-21: Nil 2021-22: Nil 2022-23: Nil	2020-21: Nil 2021-22: Nil 2022-23: Nil
Job Profile and Suitability	Over the years, Shri. Asit D. Javeri has been entrusted with the	Shri. Abhishek A. Javeri joined the Company since 24 th	Smt. Seema A. Javeri joined the Company in February, 2014 as

	overall responsibility of the Company. He has immensely contributed in the Strategic development of the Company specifically in attaining higher exports and commercialization of several high value-added chemical intermediates. Shri. Asit D. Javeri has taken several initiatives to restructure the business operations.	January, 2007 as Executive Director and CFO with overall responsibility of finance control, efficient working capital and cash flow management.	Additional Director. She is a Science Graduate and having experience and knowledge in Administration.
Remuneration proposed	The terms of remuneration proposed are detailed in the Special Resolution, Explanatory statement and draft agreement.	The terms of remuneration proposed are detailed in the Special Resolution, Explanatory statement and draft agreement.	The terms of remuneration proposed are detailed in the Special Resolution, Explanatory statement and draft agreement.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel	Besides the remuneration proposed, Shri. Asit D. Javeri do not have any other pecuniary relationship with the Company.	Besides the remuneration proposed, Shri. Abhishek A. Javeri do not have any other pecuniary relationship with the Company.	Besides the remuneration proposed, Smt. Seema A. Javeri do not have any other pecuniary relationship with the Company.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:

Taking into consideration the size, nature and profit of the Company, the profile of Shri. Asit D. Javeri, Shri. Abhishek A. Javeri and Smt. Seema A. Javeri, the responsibilities shouldered by them and the industry benchmark, the aforesaid remuneration is commensurate with the remuneration package paid to similar senior level position in other comparable companies.

OTHER INFORMATION:

1. Reasons for loss or inadequate profits:

The Company may have loss or inadequate profit due to the reasons like unhealthy Chinese competition, change in market conditions, fluctuations in foreign market, change in global economic conditions or increasing cost of raw materials.

2. Steps taken or proposed to be taken for improvement:

The Company is in the process of increasing its production capacity and its utilisation to bring economies of scale to its business and is expected to boost its profitability.

3. Expected increase in productivity and profits in measurable items:

The business and consumer confidence are expected to improve in the coming financial year, geared with a streamlined organizational design and cost calculation, the Company intends to grow its production capacity, its utilisation.

DISCLOSURES:

The details of remuneration package of Shri. Asit D. Javeri, Shri. Abhishek A. Javeri and Smt. Seema A. Javeri are given in the explanatory statement hereinabove and same is contained in the draft agreements with them which are open for inspection as mentioned hereinabove. The remuneration is variable as linked to the profits of the Company except in case of inadequate profit when the remuneration will be paid as per the provisions of Section 197 and 198 read with Schedule V of the Act. Other Directors are paid no remuneration except sitting fees for the meeting of the Board and Committees thereof.

Registered Office:

Hira Baug, 1st Floor
Kasturba Chowk, (C.P. Tank),
Mumbai - 400004

CIN: L24110MH1973PLC016698

E-mail: sadhananitro@sncl.com

Date: 30th January, 2024

**By Order of the Board of Directors
For Sadhana Nitro Chem Limited**

Sd/-

Nitin. R.Jani

Company Secretary and Compliance Officer
Membership No. A4757