



Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.

By online submission

Sec/21-22/55
Date: 31/08/2021

To,
The General Manager,
Department of Corporate Services
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P. J Tower,
Dalal Street, Fort
Mumbai-400 001
BSE Code: 524370

To,
The General Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051.
NSE Code: BODALCHEM

Dear Sir /Ma'am,

Subject: Notice of 35th Annual General Meeting

We herewith enclose Notice of 35th Annual General Meeting of the Company will be held on 24th day of September 2021 at 12.00 Noon (IST) through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM").

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For, BODAL CHEMICALS LTD


Ashutosh B Bhatt
Company Secretary & Compliance Officer
Encl: As Above.



HEAD OFFICE:

Plot No. 123-124, Phase-1,
G.I.D.C, Vatva, Ahmedabad- 382 445.,
Gujarat, India.

www.bodal.com

CIN No. : L24110GJ1986PLC009003

Tel: +91 9909950855
+91 9909950856

E-mail: info@bodal.com

BODAL CHEMICALS LIMITED

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No.123-124,Phase-1,GIDC,Vatva,Ahmedabad-382 445

Phone: +91 79 68160100 Email: secretarial@bodal.com Website: www.bodal.com

Notice

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **BODAL CHEMICALS LIMITED (CIN: L24110GJ1986PLC009003)** will be held on Friday, the 24th day of September 2021 at 12.00 noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- a. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31st March 2021 and the reports of the Board of Directors' and Auditors' thereon; and
- b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2021 and the reports of Auditors' thereon.
- To declare dividend ₹ 0.80 per equity share (40% on FV of ₹ 2/-) on equity shares for the financial year 2020-21.
- To appoint a Director in place of Mr. Bhavin S. Patel (Holding Din: 00030464), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

- To ratify remuneration of Cost auditors.

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 Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, [including any statutory modifications(s) or re-enactment thereof, for the time being in force], the remuneration of ₹ **1,50,000 (Rupees One lacs fifty thousand only)** plus GST as applicable and reimbursement of actual expenses, to be paid to M/s. Kiran J. Mehta & Co., Cost Accountants,

Ahmedabad (FRN: 000025), Cost Auditors of the Company, for the financial year 2021-2022, as per recommendation of Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary to give effect to this resolution."

- To Approve Material Related Party transactions:

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

RESOLVED THAT in terms of provisions of Regulation 23 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 consent of members be and is hereby accorded for ratification / approval of material related party transactions entered into / to be entered by the Company with related parties as set out in explanatory statement attached to the notice.

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

- To Appoint **Mr. Mayank K. Mehta** as an Independent Director of the Company for period of five years :

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 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [Including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and relevant provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and

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pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Mayank K Mehta (DIN:03554733), who was earlier appointed as an Additional Director in the category of Independent Director of the Company w.e.f 9th February 2021 and who holds office up to the date of Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Mayank K Mehta (DIN:03554733) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 9th February 2021 to 8th February 2026 and whose period of office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Re-Appointment of **Mr. Nalin Kumar** as a Independent Director of the Company for second term for period of five years :

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Nalin Kumar (DIN : 03060741), who

holds office of Independent Director up to 12th February 2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Nalin Kumar's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 13th February 2022 upto 12th February 2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. Re-Appointment of **Mrs. Neha Huddar** as a Independent Director of the Company for second term for period of five years :

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Neha Huddar (DIN : 00092245), who holds office of Independent Director up to 9th May 2022 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the

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Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mrs. Neha Huddar's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 10th May 2022 upto 9th May 2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of Board of Directors
For, BODAL CHEMICALS LIMITED

Place: Ahmedabad
Date: 14-08-2021

Ashutosh B. Bhatt
Company Secretary

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting vide its Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020 and Circular No. 20/2020 dated 5th May 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 35th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 18 and available at the Company's website www.bodal.in
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 1800225533.
3. In terms of the provisions of Section 152 of the Act, Mr. Bhavin S. Patel (Holding Din: 00030464), Directors, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.
4. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
5. Pursuant to the Circular No. 14/2020 dated 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars the Notice of AGM along with Annual Report 2020 - 2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2020 - 2021 has been uploaded on the website of the Company at www.bodal.com. The Notice can also be accessed from the websites of

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the Stock Exchanges i.e. BSE Ltd. and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

8. The Register of Members and Share Transfer Book of the Company shall remain closed from **Saturday, 18th September 2021 to Friday, 24th September 2021** (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.
9. **Dividend:** Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration i.e. 24th September 2021, to those members whose name appear on the Register of Members as on **Friday, 17th September 2021**.
10. The voting rights of the members shall be in proportion to their shares of the paid-up equity capital in the Company as on cut off date i.e. **Friday, 17th September 2021**.
11. **Unclaimed/Unpaid Dividend:** Pursuant to Section 124 of the Companies Act, 2013, the unpaid dividends that are due to transfer to the Investor Education and Protection Fund (IEPF) are as follows:

| Sr. No. | Financial Year | Date of Declaration | Due for Transfer on |
|---------|----------------------|---------------------|---------------------|
| 1. | 2015-16 (Interim) | 12th August 2015 | 19th September 2022 |
| 2. | 2015-16(2nd Interim) | 10th March 2016 | 17th April 2023 |
| 3. | 2016-17(Interim) | 3rd August 2016 | 9th September 2023 |
| 4. | 2016-17 (Final) | 23rd September 2017 | 27th November 2024 |
| 5. | 2017-18 (Final) | 17th September 2018 | 22nd October 2025 |
| 6. | 2018-19 (Final) | 20th September 2019 | 20th October 2026 |
| 7. | 2019-20(Interim) | 12th February 2020 | 11th March 2027 |

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company/its Registrar, for obtaining payments thereof as earliest and at least 30 days before they are due for transfer to the said fund.

Any member, who has not claimed final dividend in respect of the financial year 2015-16 onwards, is requested to approach the Company/ the Registrar and Share Transfer Agents of the Company for claiming the same as early as possible.

12. **Compulsory transfer of Equity Shares to IEPF Account:** Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules. Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. A Member has not claimed dividend for seven consecutive years, please write to the Company/ Registrar for such claim to avoid transfer of such shares to IEPF.
13. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
14. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the Registrar & Transfer Agent of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
15. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's Registrar & Transfer Agent for nomination form by quoting their folio number.
16. **Submission of PAN:** The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every

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participant in securities market for transaction of transfer, transmission/transposition, and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd.

17. **Bank Account Details:** Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.
18. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
19. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
20. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31st December 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated 13th January 2021.
21. Process and manner for members opting for voting through Electronic means:
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April 2020, 13th April 2020 and 5 May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Ltd. (CDSL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Friday, 17th September 2021**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and Annual Report the Cut-off date i.e. **Saturday, 28th August 2021**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on **Tuesday, 21st September 2021** at 9.00 a.m. and

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will end on **Thursday, 23rd September 2021** at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. **Friday, 17th September 2021** may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. **Friday, 17th September 2021**.
- vii. The Company has appointed CS Tapan Shah, Practising Company Secretary (Membership No. FCS: 4476; CP No: 2839), to act as the Scrutiniser for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

22. **Process for those members whose email ids are not registered:**

- a) For members holding shares in Physical mode - please provide necessary details like 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 ahmedabad@linkintime.co.in.
- b) Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant.

23. **The instructions for members for voting electronically (both for physical holders as well as dematerialised account holders) are as under:**

- (i) The voting period begins on **Tuesday, 21st September 2021** at 9.00 a.m. and will end on **Thursday, 23rd September 2021** at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-

off date **Friday, 17th September 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |

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| Type of shareholders | Login Method |
|---|--|
| 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| 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- 23058738 and 22-23058542-43. |
| 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 toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on Shareholders.
3. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in dematerialised form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Members holding shares in Dematerialised Form and Physical Form For Shareholders holding shares in Demat Form other than individual and Physical Form

| | |
|------------|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both dematerialised shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field / conveyed through email, if email details are updated with the Company / RTA. |
|------------|--|

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| | |
|---|--|
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your dematerialised account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v). |
|---|--|

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the dematerialised account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the "BODAL CHEMICALS LIMITED" on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
16. If dematerialised account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Shareholders can also cast their vote using CDSLs' mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company, if voted from

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individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

19. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

20. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution/ Authority letter in PDF format in the system for the scrutiniser to verify the same.

24. **The instructions for shareholders voting on the day of the AGM on e-voting system are as under:**

- i. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- iv. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- v. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the

meeting is available only to the members participating in the meeting.

vi. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

25. The results declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.bodal.com and on the website of CDSL i.e. www.cdslindia.com within 2 days of the passing of the Resolutions at the 35th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

26. **Instructions for members for attending the AGM through VC/OAVM are as under:**

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders’/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) For ease of conduct, Members who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request atleast 7 (Seven) days

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prior to Annual General Meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@bodal.com. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

(vi) Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

TDS PROVISION

Tax Deductible at Source / Withholding tax: Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ Link Intime/ Depository Participant.

A. Resident Shareholders:

A.1. Tax Deductible at Source for Resident Shareholders:

| Sr. | Particulars | Withholding tax rate | Documents required (if any) / Remarks |
|-----|---|-----------------------------------|--|
| 1 | Valid PAN updated in the Company's Register of Members | 10% | No document required. If dividend does not exceed ₹ 5,000/-, no TDS/ withholding tax will be deducted. |
| 2 | No PAN/Valid PAN not updated in the Company's Register of Members | 20% | TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/ Link Intime/ Depository Participant. All the shareholders are requested to update, on or before 24th September 2021, their PAN with their Depository Participant (if shares are held in electronic form) and Company / Link Intime (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. |
| 3 | Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961 | Rate specified in the certificate | Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 24th September 2021. |

A.2. No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned in below table with the Company / Link Intime/ Depository Participant on or before 24th September 2021.

| Sr. | Particulars | Withholding tax rate | Documents required (if any) / Remarks |
|-----|---|----------------------|---|
| 1 | Submission of form 15G/15H | NIL | Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions |
| 2 | Shareholders to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc. | NIL | Documentary evidence for exemption u/s 194 of Income Tax Act, 1961 |

Notice (Contd.)

| Sr. | Particulars | Withholding tax rate | Documents required (if any) / Remarks |
|-----|--|----------------------|---|
| 3 | Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds. | NIL | Documentary evidence for coverage u/s 196 of Income Tax Act, 1961 |
| 4 | Category I and II Alternate Investment Fund | NIL | SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961 |
| 5 | <ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund | NIL | Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT) |
| 6 | National Pension Scheme | NIL | No TDS/ withholding tax as per section 197A (1E) of Income Tax Act, 1961 |
| 7 | Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification | NIL | Necessary documentary evidence substantiating exemption from deduction of TDS |

B. Non-Resident Shareholders: The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before 24th September 2021, the following document(s), as mentioned in below table, to the Company / Link Intime. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

| Sr. | Particulars | Withholding tax rate | Documents required (if any) / Remarks |
|-----|---|--|---|
| 1 | Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident shareholders | 20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial | <p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)</p> |
| 2 | Indian Branch of a Foreign Bank | NIL | Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India |
| 3 | Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority | Rate specified in certificate | Lower tax deduction certificate obtained from Income Tax Authority |

Notice (Contd.)

| Sr. | Particulars | Withholding tax rate | Documents required (if any) / Remarks |
|-----|---|----------------------|--|
| 4 | Any non-resident shareholder exempted from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc. | NIL | Necessary documentary evidence substantiating exemption from WHT deduction |

- The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with Link Intime post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>
- The aforesaid documents such as Form 15G/15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. may be sent to email ids of Company: secretarial@bodal.com and Link Intime: ahmedabad@linkintime.co.in. on or before 24th September 2021, to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received after 24th September 2021, shall not be considered. Formats of Form 15G / Form 15H are available on the website of the Company and can be downloaded from the link: www.bodal.com
- Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ Link Intime.
- In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/ Link Intime/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / Link Intime (if shares are held in physical form) against all their folio holdings on or before 24th September 2021.

- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Ltd., A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of Board of Directors
For, BODAL CHEMICALS LIMITED

Place: Ahmedabad
Date: 14-08-2021

Ashutosh B. Bhatt
Company Secretary

Notice (Contd.)

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No. 04 :

The Board of Directors, on recommendations of the Audit Committee, at their meeting held on 14th day of August 2021, has approved the re-appointment and remuneration of the M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (FRN: 000025), as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st day of March 2022 on a remuneration of ₹ 1,50,000 (Rupees One lakh fifty thousand only) In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.04 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2022.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 04 of the Notice except to their shareholding.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as an Ordinary Resolution.

Item No. 05:

Under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Material related party transactions require shareholder's approval by way of a Resolution. The said Regulation defines the term "material" as follows:

"a transaction with a related party shall be considered material if the transaction (s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity."

The Company has entered into material related party transactions with related parties during the year ended 31st March 2021. Further, your company hereby proposes limits for following material related party transactions

limits that to be enter into between company and related party for approval of members.

1. Name of Related Party: S P S Processors Private Ltd.

Nature of Relationship: Subsidiary Company

| Nature of Transactions | Proposed Transactions limits (including previous year) |
|--|--|
| Sale, Purchase or Supply of Goods or Materials | 300 Crores |
| Loan given | 150 Crore |
| Interest Income | 1.50 Crore |
| Lease Rent | 0.60 Crores |

2. Name of Related Party: Sener-Boya Kimya Tekstil San. Tic.Ltd

Nature of Relationship: Subsidiary Company

| Nature of Transactions | Proposed Transactions limits (including previous year) |
|--|--|
| Sale, Purchase or Supply of Goods or Materials | 250 Crores |
| Loan given | 34.80 Crores |
| Interest Income | 3.48 Crores |

The aforesaid transactions were in ordinary course of business and on arm's length business.

As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on the said Ordinary Resolution. The Board of Directors recommends the Ordinary Resolution set out in the above Notice for approval of Members.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.05 of the Notice except to their shareholding.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as an Ordinary Resolution.

Notice (Contd.)

Item No. 06:

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Mayank K Mehta (DIN:03554733) as an Additional Director in the category of the Independent Director of the Company with effect from 9th February 2021. Your Board proposes to regularise his appointment and appoint him as an Independent Director of the Company, for one term of Five Years, commencing from 9th February 2021.

The Company has received from Mr. Mayank K Mehta

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Mayank K Mehta is proposed to be appointed as an Independent Director for 5 (five) consecutive years for a term up to 8th February 2026 and not liable to retire by rotation. Your Board of Directors proposing, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose, Mr. Mayank K Mehta as a candidate for the office of Independent Director of the Company. Mr. Mayank K Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given his consent to act as a Director.

The Company has also received declarations from Mr. Mayank K Mehta that he meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mr. Mayank K Mehta fulfills the conditions for appointment as Independent Director

as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Mayank K Mehta is independent of the management.

Brief resume of Mr. Mayank K Mehta, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Mayank K Mehta not holding any shares in the Company directly or and through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Mayank K Mehta, being an appointee, 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. 06.

This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as an Ordinary Resolution.

Item No. 07 and 08:

Mr. Nalin Kumar was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 23rd September 2017, w.e.f. 13th February 2017 to hold office upto 12th February 2022 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

Mrs. Neha Huddar was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held 23rd September 2017, w.e.f. 10th May 2017 to hold office upto 9th May 2022 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

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The Nomination & Remuneration Committee at its Meeting held on 14th August 2021 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years and not liable to retire by rotation.

Second term of Five consecutive years of Mr. Nalin Kumar will commence from 13th February 2022 upto 12th February 2027 and second term of Five consecutive years of Mrs. Neha Huddar will commence from 10th May 2022 upto 9th May 2027

The Company has received from Mr. Nalin Kumar and Mrs. Neha Huddar

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Nalin Kumar and Mrs. Neha Huddar for their appointment to the office of Independent Directors.

The Company has also received declarations from Mr. Nalin Kumar and Mrs. Neha Huddar that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mr. Nalin Kumar and Mrs. Neha Huddar fulfills the conditions for appointment as Independent Directors as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Nalin Kumar and Mrs. Neha Huddar are independent of the management.

Brief resume of Mr. Nalin Kumar and Mrs. Neha Huddar, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Nalin Kumar is not holding any shares and Mrs. Neha Huddar is holding 1000 shares in the Company directly or and through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Nalin Kumar and Mrs. Neha Huddar, being an appointee, 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. 07 and 08.

This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange.

The above proposals are in the interest of the Company and the Board of the Company thus recommends these resolutions for approval of the Members of the Company as a Special Resolutions.

By Order of Board of Directors
For, BODAL CHEMICALS LIMITED

Place: Ahmedabad
Date: 14-08-2021

Ashutosh B. Bhatt
Company Secretary