



## Atul Ltd

Atul 396 020, Gujarat, India  
legal@atul.co.in | www.atul.co.in  
(+91 2632) 230000

October 31, 2023

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001  
Through: BSE Listing portal  
Scrip code: 500027

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C – 1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
Through: NEAPS  
Symbol: ATUL

Dear Sir,

### Sub: Notice of postal ballot

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and further to our intimation dated October 20, 2023, we submit Notice of postal ballot by way of remote e-voting process for seeking approval of the members for businesses mentioned therein.

The Notice is being sent through e-mail to those members whose e-mail addresses are registered with the Company | Depositories and can be downloaded from the following website link:

[Notice of postal ballot](#)

The remote e-voting period will commence on Wednesday, November 01, 2023, at 9:00 am and end on Thursday, November 30, 2023, at 5:00 pm. During this period, the members holding shares either in physical mode or in demat mode, as on the cut-off date of Friday, October 27, 2023, may cast their votes electronically.

Kindly acknowledge the receipt of the above.

Thank you,

Yours faithfully,

For Atul Limited

Lalit Patni  
Company Secretary and  
Chief Compliance Officer

Encl: as above

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India  
CIN: L99999GJ1975PLC002859



Lalbhai Group



Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India  
Corporate identity number: L99999GJ1975PLC002859  
Telephone: (+91 79) 26461294 | 26463706 | E-mail: shareholders@atul.co.in | Website: www.atul.co.in

### Notice of Postal Ballot

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the Act), the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), and in accordance with the procedure prescribed in circular number 14 | 2020 dated April 08, 2020, read with the circular number 09 | 2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (the MCA Circulars), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations for the time being in force (including any statutory modification(s) or re-enactment thereof), that the resolutions pertaining to the following businesses are proposed to be passed by the members of the Company, through postal ballot, only by way of remote e-voting process (Postal Ballot process).

1. Appointment of Mr Sharadchandra Abhyankar (Director identification number: 00108866) as an Independent Director for five consecutive years
2. Appointment of Mr Sujal Shah (Director identification number: 00058019) as an Independent Director for five consecutive years

The proposed resolutions and the explanatory statements pursuant to Section 102 of the Act and Regulation 36 (3) of the Regulations set out material facts, including the nature and concern or interest of the Directors about the proposed resolutions being sent to the members through e-mail along with instructions of remote e-voting process for consideration. The Company has made necessary arrangements with Link Intime India Pvt Ltd, Registrar and Share Transfer Agent to enable the members to register their e-mail addresses. Those members who have not yet registered their e-mail addresses are requested to register the same by following the steps given in Note number 3 to this Notice.

The members are requested to read the instructions for remote e-voting carefully and cast votes on the proposed resolutions. The Company has availed services of Central Depository Services (India) Ltd (CDSL) for facilitating remote e-voting to enable the members to cast their votes electronically. The remote e-voting period will commence on Wednesday, November 01, 2023, at 9:00 am and end on Thursday, November 30, 2023, at 5:00 pm. During this period, the members holding shares either in the physical form or in the demat form, as on the cut-off date of Friday, October 27, 2023, may cast their votes. The remote

e-voting module will be disabled by CDSL for voting after 5:00 pm on Thursday, November 30, 2023.

SPANJ & Associates, Company Secretaries have been appointed as the scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner. The scrutiniser will within a period not exceeding two working days from the conclusion of the remote e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a scrutiniser's Report of the votes cast in favour or against, if any, and forward it to the Company.

The results will be declared within a period not exceeding two working days, that is, on or before Saturday, December 02, 2023. The proposed resolutions, if approved, will be considered as duly passed by the requisite majority of members on the date of declaration of voting results by the Chairman and Managing Director of the Company or any other person authorised by him, as the case may be, in this regard.

The results declared along with the scrutiniser's Report will be placed on www.atul.co.in, the website of the Company and on www.evotingindia.com, the website of CDSL, within one working day of passing of the resolutions and will be communicated to the BSE Ltd and the National Stock Exchange of India Ltd.

#### Special businesses:

1. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV of the Companies Act, 2013, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr Sharadchandra Abhyankar (Director identification number: 00108866), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from October 20, 2023 to October 19, 2028.

RESOLVED FURTHER THAT the Board of Directors (Board) or any duly constituted Committee of the Board, be and is hereby authorised to do all such

acts, deeds, matters, and things as may be deemed necessary and | or expedient in connection therewith or incidental thereto, to give effect to the resolution”

2. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV of the Companies Act, 2013, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr Sujal Shah (Director identification number: 00058019), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from October 20, 2023 to October 19, 2028.

RESOLVED FURTHER THAT the Board of Directors (Board) or any duly constituted Committee of the Board, be and is hereby authorised to do all such acts, deeds, matters, and things as may be deemed necessary and | or expedient in connection therewith or incidental thereto, to give effect to the resolution”

**Notes:**

1. The resolutions to be passed by the members through the Postal Ballot process will be deemed to have been passed at a General Meeting.

2. The Notice is being sent through e-mail to the members holding shares either in physical form or in demat form, as of the cut-off date of Friday, October 27, 2023.
3. The members who have not registered their e-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering an e-mail address, the members are requested to follow these steps:
  - i. The members holding shares in the physical mode are requested to provide their names, folio numbers, mobile numbers, e-mail addresses, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar cards through e-mail to [shareholders@atul.co.in](mailto:shareholders@atul.co.in)
  - ii. The members holding shares in the dematerialised mode are requested to provide their names, depository participant and client IDs, mobile numbers, e-mail addresses, scanned copies of self-attested client master or consolidated account statements through e-mail to [shareholders@atul.co.in](mailto:shareholders@atul.co.in)
4. The documents referred to in the accompanying explanatory statement will be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day.
5. The instructions for remote e-voting for the individual members holding shares in the dematerialised (demat) form are given below:

Having shareholding with Central Depository Services (India) Ltd (CDSL)	<ol style="list-style-type: none"> <li>i. The members registered on the CDSL Myeasi facility are requested to follow the steps given below:           <ol style="list-style-type: none"> <li>a. Log on to <a href="http://web.cdslindia.com/myeasitoken/home/login">web.cdslindia.com/myeasitoken/home/login</a> using the existing user ID and password.</li> <li>b. Go to the e-voting menu.</li> <li>c. Go to the link of the respective e-voting service provider.</li> <li>d. Follow the steps given in Note number 7 - from step ii) to vii).</li> </ol> </li> </ol>
	<ol style="list-style-type: none"> <li>ii. The members not registered on the CDSL Myeasi facility are requested to follow the steps given below for first-time registration:           <ol style="list-style-type: none"> <li>a. Go to the Myeasi website: <a href="http://web.cdslindia.com/myeasitoken/home/login">web.cdslindia.com/myeasitoken/home/login</a></li> <li>b. Click on 'click here' to register for Easi</li> <li>c. Enter the 16-digit beneficiary ID.</li> <li>d. Enter Permanent Account Number (PAN) in capital letters followed by the first four digits of the date of birth (DoB), in the DDMM format of the first   sole holder.</li> <li>e. Tick the checkbox of 'terms and conditions' and click on 'Submit'.</li> <li>f. One-time password (OTP) will be sent to the registered mobile numbers of the members.</li> <li>g. Enter the OTP in the OTP box and click on 'Submit'.</li> </ol> </li> </ol>

	<ul style="list-style-type: none"> <li>h. The registration form will appear, fill the form to create a username, password and answer the secret question and click on 'Continue'</li> <li>i. The message 'Successfully registered' will appear.</li> <li>j. A list of other demat account(s) available for grouping will appear.</li> <li>k. Select the other demat accounts to club in the single login of Myeasi.</li> <li>l. Click on 'Continue'.</li> <li>m. The message 'Registration completed' will appear.</li> <li>n. Log on to <a href="http://web.cdslindia.com/myeasitoken/home/login">web.cdslindia.com/myeasitoken/home/login</a> using your user ID and password.</li> <li>o. Go to the e-voting menu.</li> <li>p. Go to the link of the respective e-voting service provider.</li> <li>q. Follow the steps given in Note number 7 - from step ii) to vii).</li> </ul>
<p>Having shareholding with National Securities Depository Ltd (NSDL)</p>	<ul style="list-style-type: none"> <li>i. The members registered on the NSDL IDeAS facility are requested to follow the steps given below: <ul style="list-style-type: none"> <li>a. Log on to <a href="http://eservices.nsdl.com">eservices.nsdl.com</a></li> <li>b. Go to the IDeAS section and log in through Beneficial Owner using the existing user ID and password.</li> <li>c. Click on "Access to e-voting".</li> <li>d. Click on e-voting.</li> <li>e. Follow the steps given in Note number 7 - from step ii) to vii).</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>ii. The members not registered on the NSDL IDeAS facility are requested to follow the steps given below for first-time registration: <ul style="list-style-type: none"> <li>a. Go to the IDeAS website: <a href="http://eservices.nsdl.com">eservices.nsdl.com</a></li> <li>b. Click on 'Register Online for IDeAS'.</li> <li>c. Enter the eight-character depository participant (DP) ID followed by the eight-digit client ID and registered mobile number.</li> <li>d. Select any of the following options for verification of the demat account: <ul style="list-style-type: none"> <li>Option 1: Bank account – enter the last four digits of the bank account.</li> <li>Option 2: One-time password (OTP) – enter the six-digit OTP sent on the registered mobile number.</li> </ul> </li> <li>e. Fill in personal information and click on 'Submit'.</li> <li>f. Confirm details.</li> <li>g. A message 'Successfully registered' will appear.</li> <li>h. Log on to <a href="http://eservices.nsdl.com">eservices.nsdl.com</a></li> <li>i. Go to the IDeAS section and log in through Beneficial Owner using the user ID and password.</li> <li>j. Click on "Access to e-voting".</li> <li>k. Click on e-voting.</li> <li>l. Follow the steps given in Note number 7 - from step ii) to vii).</li> </ul> </li> </ul>
<p>Log in through depository participants</p>	<ul style="list-style-type: none"> <li>i. E-voting can be done through the depository participant registered with NSDL   CDSL by using login credentials of the demat account.</li> <li>ii. Click on the e-voting option and the members are redirected to the NSDL   CDSL depository website.</li> <li>iii. Click on the e-voting link to cast the e-vote.</li> <li>iv. Follow the steps given in Note number 7 - from step ii) to vii).</li> </ul>

Log in through depository by OTP	<p>Alternatively, the members can directly access e-Voting without registration, through OTP as below:</p> <p>i. The members holding shares with CDSL may log on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and click on “Shareholders   Members”, and enter DP ID followed by the eight-digit client ID and PAN.</p> <p>ii. The members holding shares with NSDL may log on to <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> and click on “Shareholder   Member”, and enter the DP ID followed by the eight-digit client ID. The system will authenticate the members by sending OTP on registered mobile numbers and e-mail addresses as recorded with the DPs. After successful authentication, the members will be provided with the links for e-voting. Follow the steps given in Note number 7 - from step ii) to vii).</p>
----------------------------------	---

6. The instructions for remote e-voting by members other than those referred in Note number 5 are as under:

- i. Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on the ‘Shareholders’ tab.
- iii. Enter the user ID as determined in the following table:

User ID for the members holding shares in the demat form with CDSL	the 16-digit beneficiary ID
User ID for the members holding shares in the demat form with NSDL	the eight-character depository participant (DP) ID followed by the eight-digit client ID
User ID for the members holding shares in the physical form	the folio numbers of the shares held in the Company

- iv. Enter image verification details as displayed on the screen and click on ‘Login’.

7. The members who are already registered with CDSL and have exercised e-voting through [www.evotingindia.com](http://www.evotingindia.com) earlier may follow the steps given below:

- i. Use the existing password.
- ii. Click on the electronic voting serial number 231020002 of Atul Ltd to vote.
- iii. The ‘Resolution description’ message will appear on the e-voting page with ‘Yes | No’ options for e-voting. Select the option ‘Yes’ or ‘No’ as desired. The option ‘Yes’ implies assent and option ‘No’ implies dissent to the resolution.
- iv. Click on the ‘Resolutions file link’ to view the details.
- v. After selecting the resolution, click on the ‘Submit’ tab. A confirmation box will be displayed. To confirm vote, click on ‘OK’; else click on ‘Cancel’.
- vi. After voting on a resolution, the members will not be allowed to modify their votes.
- vii. A print of the e-voting done may be taken by clicking on the ‘Click here to print’ tab on the e-voting page.
- viii. In case the members holding shares in the demat form forget their password, they can enter the User ID and the image verification details and click on ‘Forgot password’ to generate a new one.

8. The members (holding shares in the demat | physical form) who are not already registered with CDSL and are using the e-voting facility for the first time may follow the steps given below to register and vote:

- i. The members who have already submitted their Permanent Account Number (PAN) to the Company | DP may enter their 10-digit alpha-numeric PAN issued by the Income Tax department. Others are requested to use the sequence number in the PAN field. The sequence number is mentioned in the communication.
- ii. Enter the date of birth (DoB) as recorded in the demat account or in the records of the Company for the said demat account or folio in the dd | mm | yyyy format or  
Enter the dividend bank details (DBD) as recorded in the demat account or in the records of the Company for the said demat account or folio or

If the DoB or DBD details are not recorded with the DP or the Company, enter the member ID | folio number in the DBD field as under:

User ID for the members holding shares in the demat form with CDSL	the 16-digit beneficiary ID
User ID for the members holding shares in the demat form with NSDL	the eight-character depository participant (DP) ID followed by the eight-digit client ID
User ID for the members holding shares in the physical form	the folio numbers of the shares held in the Company

- iii. After entering these details appropriately, click on 'Submit'.
  - iv. The members holding shares in the physical form will reach the Company selection screen. However, the members holding shares in the demat form will reach the 'Password creation' menu and will have to enter the login password in the 'new password' field. It is strongly recommended not to share the password with any other person and take utmost care to keep it confidential.
  - v. The members holding shares in the physical form can use login details only for e-voting on the resolutions contained in this Notice.
  - vi. Click on the electronic voting serial number 231020002 of Atul Ltd to vote.
  - vii. The 'Resolution description' message will appear on the voting page with 'Yes | No' options for voting. Select the option 'Yes' or 'No' as desired. The option 'Yes' implies assent and option 'No' implies dissent to the resolution.
  - viii. Click on the 'Resolutions file link' to view the details.
  - ix. After selecting the resolution, click on the 'Submit' tab. A confirmation box will be displayed. To confirm vote, click on 'OK'; else click on 'Cancel'.
  - x. After voting on a resolution, the members will not be allowed to modify their votes.
  - xi. A print of the e-voting done may be taken by clicking on the 'Click here to print' tab on the e-voting page.
  - xii. In case the members holding shares in the demat form forget their passwords, they can enter the user ID and the image verification details and click on 'Forgot password' to generate a new one.
9. Note for the non-individual members and the custodians:
- i. The non-individual members (that is, other than individuals, Hindu Undivided Family, non-resident individuals) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as corporates.
  - ii. A scanned copy of the registration form bearing the stamp and sign of the entity will be e-mailed by the members to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - iii. After receiving the login details, a compliance user will be created using the admin login and password. The compliance user will be able to link the account(s) for which they wish to vote.
  - iv. The list of accounts will be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts, votes can be cast.
  - v. A scanned copy of the Board Resolution and Power of Attorney issued in favour of the custodian, if any, will have to be uploaded in the portable document format in the system for verification by the scrutiniser.
10. The members can also use the mobile application 'm-Voting' of CDSL for e-voting using their e-voting credentials.
  11. The voting rights of the members will be in proportion to their share of the paid-up equity share capital of the Company as of the cut-off date of Friday, October 27, 2023.
  12. The postal ballot notice will also be available on the website of the Company, [www.atul.co.in](http://www.atul.co.in), which can be downloaded.
  13. Only members entitled to vote are entitled to vote through the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only.
  14. In case of queries or issues regarding Postal Ballot process the members may refer to the 'frequently asked questions' and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under the 'Help' section. The

members may also contact Mr Rakesh Dalvi, Senior Manager, Central Depository Services (India) Ltd, 25<sup>th</sup> floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (E), Mumbai 400 013, Maharashtra, India, e-mail address: helpdesk.evoting@cdslindia.com, telephone: (+91 22) 23058542 | 43 or Ms Pallavi Matre, National Securities Depository Ltd, 4<sup>th</sup> floor, Trade World A wing, Kamala Mills Compound, Lower Parel, Mumbai 400 013, Maharashtra, India, e-mail address: evoting@nsdl.co.in, telephone: 1800 1020 990 or Mr Nilesh Dalwadi, Team Member, Link Intime India Pvt Ltd, 506-508, Amarnath Business Centre - 1, Umashankar Joshi Marg, Off C G Road, Ahmedabad 380 006, Gujarat, India, e-mail address: Nilesh.dalwadi@linkintime.co.in, telephone: (+91 79) 26465179 | 86 | 87 or Mr Tejas Panchal, Manager, Atul Ltd, Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India, e-mail address: shareholders@atul.co.in, telephone: (+91 79) 26461294 | 26463706 or Mr Ankit Patadiya, Manager, Atul Ltd, e-mail address: legal@atul.co.in, telephone: (+91 2632) 230400.

**Registered office:**

Atul House  
 G I Patel Marg  
 Ahmedabad 380 014, Gujarat  
 India  
 Corporate identity number: L99999GJ1975PLC002859  
 October 20, 2023

By order of the Board of Directors

**(Lalit Patni)**  
 Company Secretary and Chief Compliance Officer

**Explanatory statement**

The following explanatory statements, as required by Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, set out material facts, including the nature and concern or interest of the Directors in relation to the item number 1 and 2 mentioned in the accompanying Notice:

**Item number 1**

The Board of Directors (Board), on the recommendation of the Nomination and Remuneration Committee, appointed Mr Sharadchandra Abhyankar as an Additional Director effective October 20, 2023. Subject to the approval of the members, the Board also appointed Mr Abhyankar, as an Independent Director for a term of five consecutive years from October 20, 2023 to October 19, 2028.

His brief résumé is as under:

<b>Name</b>	<b>Mr Sharadchandra Abhyankar</b>
Date of birth	October 09, 1965
Brief résumé	<p>Mr Sharadchandra Abhyankar is a Senior Partner of Khaitan &amp; Co, Mumbai, Advocates and Solicitors. He is an Advocate and Solicitor by profession with about 35 years of experience. He specialises in mergers and acquisitions, corporate law, securities law, corporate ethics and governance.</p> <p>Mr Abhyankar is a member of the Advisory Committee and Drafting Committee of the NSE Centre of Excellence in Corporate Governance and the Advisory Committee for UPES School of Law. He has been a part-time faculty on various legal subjects at the Government Law College, Mumbai, for more than 30 years and is a visiting faculty at the Department of Law, Mumbai University for LLM (Business law). He conducts specialised sessions on business ethics and corporate governance across various industry sectors and professional bodies.</p> <p>Mr Abhyankar holds a graduate degree in Arts (Economics and Commerce) and a postgraduate degree in Law from the University of Mumbai and is a Fellow of Government Law College, Mumbai. He is also a member of The Bombay Incorporated Law Society.</p>

Directorship in other companies	<b>Public companies</b> ABM Knowledgeware Ltd Ashoka Buildcon Ltd Ashoka Mudhol Nipani Roads Ltd Dreamfolks Services Ltd Whiteoak Capital Trustee Ltd  <b>Private companies</b> Centaur Pharmaceuticals Pvt Ltd Instasafe Technologies Pvt Ltd
Membership in committees of other companies	<b>Chairman of committees</b> ABM Knowledgeware Ltd - Audit Committee ABM Knowledgeware Ltd - Stakeholders Relationship Committee Ashoka Buildcon Ltd - Stakeholders Relationship Committee Dreamfolks Services Ltd - Audit Committee  <b>Member of committees</b> ABM Knowledgeware Ltd- Corporate Social Responsibility Committee ABM Knowledgeware Ltd- Nomination and Remuneration Committee Ashoka Buildcon Ltd- Audit Committee Ashoka Buildcon Ltd- Nomination and Remuneration Committee
	Dreamfolks Services Ltd- Risk Management Committee Whiteoak Capital Trustee Ltd- Audit Committee Whiteoak Capital Trustee Ltd- Independent Directors Committee
Cessation from directorship of listed company in past three years	Nil
Relationship with other Directors	None
Number of shares held in the Company	Nil

Mr Abhyankar, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offers himself for appointment. It is proposed to appoint him as an Independent Director for five consecutive years from October 20, 2023 to October 19, 2028. A notice has been received from a member proposing Mr Abhyankar as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr Abhyankar:

- i. possesses rich experience and expertise relevant to the Company
- ii. fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder
- iii. is independent of the Management

Given the above, the Board is of the view that his association will be beneficial to the Company.

A copy of the draft letter for the appointment of Mr Abhyankar as an Independent Director setting out the terms and conditions will be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day.

Mr Abhyankar does not hold by himself or together with his relatives two percent or more of the total voting power of the Company.

Accordingly, the Board recommends the resolution in item number 1 in relation to the appointment of Mr Abhyankar as an Independent Director for a term of five consecutive years for the approval of the members as a special resolution.



## Memorandum of interest

Except for Mr Abhyankar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item number 1.

### Item number 2

The Board of Directors (Board), on the recommendation of the Nomination and Remuneration Committee, appointed Mr Sujal Shah as an Additional Director effective October 20, 2023. Subject to the approval of the members, the Board also appointed Mr Shah, as an Independent Director for a term of five consecutive years from October 20, 2023 to October 19, 2028.

His brief résumé is as under:

<b>Name</b>	<b>Mr Sujal Shah</b>
Date of birth	September 23, 1968
Brief résumé	<p>Mr Sujal Shah is a founder Partner of SSPA &amp; Co, Chartered Accountants. He has about three decades of experience in finance, due diligence, mergers and acquisitions, restructuring, succession planning and valuation.</p> <p>Mr Shah was a member of the group that drafted valuation standards for the Institute of Chartered Accountants of India. He has authored several papers on valuations and restructuring for the Western India Regional Council of the Institute of Chartered Accountants of India and the Bombay Chartered Accountants Society. He was a partner of N M Rajji &amp; Co, Chartered Accountants until October 2006.</p> <p>Mr Shah holds a graduate degree in Commerce from the University of Mumbai and is a Fellow Member of the Institute of Chartered Accountants of India.</p>
Directorship in other companies	<p><b>Public companies</b></p> <p>Amal Ltd Amrit Corp Ltd Deepak Fertilizers and Petrochemicals Corporation Ltd Hindoostan Mills Ltd Mafatlal Industries Ltd Navin Fluorine International Ltd Navin Fluorine Advanced Sciences Ltd Rudolf Atul Chemicals Ltd</p> <p><b>Private companies</b></p> <p>Capricon Realty Pvt Ltd SSPA Consultants Pvt Ltd</p>
Membership in committees of other companies	<p><b>Chairman of committees</b></p> <p>Amal Ltd – Nomination and Remuneration Committee Amrit Corp Ltd – Committee of Directors – Amalgamation Scheme Deepak Fertilizers and Petrochemicals Corporation Ltd – Rights Issue Committee Hindoostan Mills Ltd – Audit Committee</p> <p><b>Member of committees</b></p> <p>Amal Ltd – Audit Committee Amrit Corp Ltd – Audit Committee Amrit Corp Ltd – Corporate Social Responsibility Committee</p>

	<p>Capricon Realty Pvt Ltd – Corporate Social Responsibility Committee</p> <p>Deepak Fertilizers and Petrochemicals Corporation Ltd – Audit Committee</p> <p>Deepak Fertilizers and Petrochemicals Corporation Ltd – Finance Committee</p> <p>Deepak Fertilizers and Petrochemicals Corporation Ltd – Nomination and Remuneration Committee</p> <p>Deepak Fertilizers and Petrochemicals Corporation Ltd – Securities Issue Committee</p> <p>Hindoostan Mills Ltd – Nomination and Remuneration Committee</p> <p>Hindoostan Mills Ltd – Corporate Social Responsibility Committee</p> <p>Mafatlal Industries Ltd – Audit Committee</p> <p>Mafatlal Industries Ltd – Corporate Social Responsibility Committee</p> <p>Navin Fluorine International Ltd – Fundraising Committee</p> <p>Navin Fluorine Advanced Sciences Ltd– Corporate Social Responsibility Committee</p> <p>Rudolf Atul Chemicals Ltd – Audit Committee</p> <p>Rudolf Atul Chemicals Ltd – Nomination and Remuneration Committee</p>
Cessation from directorship of listed company in past three years	Ironwood Education Ltd
Relationship with other Directors	None
Number of shares held in the Company	Nil

Mr Shah, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offers himself for appointment. It is proposed to appoint him as an Independent Director for five consecutive years from October 20, 2023 to October 19, 2028. A notice has been received from a member proposing Mr Shah as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr Shah:

- i. possesses rich experience and expertise relevant to the Company
- ii. fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder
- iii. is independent of the Management

Given the above, the Board is of the view that his association will be beneficial to the Company.

A copy of the draft letter for the appointment of Mr Shah as an Independent Director setting out the terms and conditions will be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day.

Mr Shah does not hold by himself or together with his relatives two percent or more of the total voting power of the Company.

Accordingly, the Board recommends the resolution in item number 2 in relation to the appointment of Mr Shah as an Independent Director for a term of five consecutive years for the approval of the members as a special resolution.

#### Memorandum of interest

Except for Mr Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item number 2.

#### Registered office:

Atul House  
G I Patel Marg  
Ahmedabad 380 014, Gujarat  
India  
Corporate identity number: L99999GJ1975PLC002859  
October 20, 2023

By order of the Board of Directors

**(Lalit Patni)**  
Company Secretary and Chief Compliance Officer