

Date: 19<sup>th</sup> April, 2022

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") – Submission of Postal Ballot Notice**

Pursuant to Regulation 30 of the SEBI Listing Regulations, 2015, we hereby enclose a copy of postal ballot notice which is being sent to the equity shareholders holding equity shares of the Company as on cut-off date, being Friday, 15<sup>th</sup> April, 2022, seeking approval for Re-appointment of Mrs. Malika Amin (DIN: 00242613) as Managing Director and Chief Executive Officer of the Company.

The e-voting period shall commence on Thursday, 21<sup>st</sup> April, 2022 at 9.00 AM (IST) and end on Friday, 20<sup>th</sup> May, 2022 at 5.00 PM (IST). The voting results along with the Scrutinizer's Report will be announced on or before Monday, 23<sup>rd</sup> May, 2022.

The postal ballot notice is also available on website of Company at [www.alembiclimited.com](http://www.alembiclimited.com).

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Alembic Limited**

  
**Drigesh Mittal**

**Company Secretary**



Encl.: A/a

**ALEMBIC LIMITED**



## **ALEMBIC LIMITED**

CIN: L26100GJ1907PLC000033

Regd. Office: Alembic Road, Vadodara – 390 003

Tel.: +91 265 2280550

Website: [www.alembiclimited.com](http://www.alembiclimited.com) | Email Id: [alembic.investors@alembic.co.in](mailto:alembic.investors@alembic.co.in)

### **Postal Ballot Notice**

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021 and 20/2021 dated 8<sup>th</sup> December, 2021 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), Secretarial Standard on General Meetings (“SS-2”) and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof), the resolution set out hereinafter is proposed to be passed by the members of Alembic Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process.

The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto for your consideration.

The Board of Directors has appointed M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Friday 20<sup>th</sup> May, 2022 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after completion of scrutiny, to Mr. Chirayu Amin, Chairman of the Company and in his absence, Mr. Abhijit Joshi, Director. The results along with the Scrutinizer’s Report will be announced on or before Monday, 23<sup>rd</sup> May, 2022 and will be displayed on the i) Notice Board of the Company at its Registered Office; ii) Company’s website [www.alembiclimited.com](http://www.alembiclimited.com); iii) NSDL’s website [www.evoting.nsdl.com](http://www.evoting.nsdl.com); and iv) Stock exchanges’ website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

#### **Special Business**

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

**Re-appointment of Mrs. Malika Amin (DIN: 00242613) as Managing Director and Chief Executive Officer of the Company:**

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) or re-enactment thereof), the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company (“Board”) respectively, approval of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Malika Amin (DIN: 00242613) as the Managing Director and Chief Executive Officer of the Company, not liable to retire by rotation, for a period of five (5) years w.e.f 1<sup>st</sup> February, 2022, as well as to continue to hold such position after attaining the age of 70 years, on the remuneration and terms and conditions as mentioned hereunder, with an authority to the Board to alter or vary the remuneration and terms and conditions of the said re-appointment, to the extent recommended by the NRC, from time to time as may be considered appropriate, subject to the overall limits specified in this resolution and the Companies Act, 2013.

#### **Terms and Conditions of Appointment:**

**Term:** Period of 5 years w.e.f. 1<sup>st</sup> February, 2022

**Remuneration:**

Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of Rs. 2.00 Crores per annum, as may be determined by the Board from time to time within the above referred limit.

Mrs. Malika Amin would be eligible for reimbursement of all legitimate expenses actually and properly incurred by her while performing her duties, which would not be treated as perquisites.

**RESOLVED FURTHER THAT** the total remuneration payable to Mrs. Malika Amin as an Executive Director shall not exceed 11% of the net profit of the Company stipulated under Section 197 of the Companies Act, 2013 for the relevant financial year.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

By Order of the Board,

Date: 12<sup>th</sup> April, 2022

Place: Vadodara

**Drigesh Mittal**  
Company Secretary

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 15<sup>th</sup> April, 2022 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot forms and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company's website at [www.alembiclimited.com](http://www.alembiclimited.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. In compliance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) by clicking on [https://linkintime.co.in/EmailReg/Email\\_Register.html](https://linkintime.co.in/EmailReg/Email_Register.html), if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Friday, 20<sup>th</sup> May, 2022.
8. The explanatory statement and the resolution for the agenda mentioned above shall also be treated as compliance with the requirement of Section 190 of the Act.
9. The details as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and in terms of para 1.2.5 of SS-2 in respect of Mrs. Malika Amin, Managing Director and Chief Executive Officer of the Company, seeking re-appointment are provided in the Explanatory Statement and Annexure - A which forms part of the Explanatory Statement. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [alembic.investors@alembic.co.in](mailto:alembic.investors@alembic.co.in)

10. E-voting facility:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 in relation to e-voting facility provided by Listed Companies, the Company is pleased to provide its members the e-voting facility to enable them to cast their votes electronically on the proposed resolution. The e-voting facility is provided by NSDL.

The e-voting period begins on Thursday, 21<sup>st</sup> April, 2022 (9:00 a.m. IST) and ends on Friday, 20<sup>th</sup> May, 2022 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.




Process for e-voting:

**Step 1: Access to NSDL e-voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;">  <p>NSDL Mobile App is available on   App Store  Google Play</p> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800-22-44-30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Click on **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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



## **Step 2: Cast your vote electronically on NSDL e-voting system**

### **How to cast your vote electronically on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company (**EVEN 119707 for this postal ballot**) for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [samdanic@gmail.com](mailto:samdanic@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

The Board, at its meeting held on 14<sup>th</sup> February, 2022, based on the recommendation made by the NRC at its meeting held on the same date, approved the re-appointment of Mrs. Malika Amin as Managing Director and Chief Executive Officer of the Company, not liable to retire by rotation, for a further period of 5 years w.e.f. 1<sup>st</sup> February, 2022.

Mrs. Malika Amin has been the Whole-time Director of the Company since 2<sup>nd</sup> July, 1988 till 30<sup>th</sup> June, 2012 and thereafter continued as Non-Executive Director of the Company. She was appointed as the Managing Director and Chief Executive Officer of the Company w.e.f. 1<sup>st</sup> February, 2017 for a term of 5 years. She has more than 3 decades of experience in handling Business Strategy, Administration & Human Resources.

The other details of Mrs. Malika Amin as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are provided in Annexure – A to this Notice.

Mrs. Malika Amin will attain the age of 70 years during the continuation of her renewed term and hence pursuant to the provisions of Section 196(3)(a) of the Act read with Schedule V, Part I of the Act, continuation of her term as the Managing Director & Chief Executive Director after attaining the age of 70 years requires approval of members by way of a Special Resolution. Further, the remuneration payable to Mrs. Malika Amin may exceed the ceilings prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 and hence the same also requires approval of the members by way of a Special Resolution.

At the time of considering Mrs. Malika Amin's re-appointment in the month of February, 2022, the Company had sought opinion from independent experts on the applicability of Regulation 17 (1C) introduced vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021, who had opined that the said provisions shall not be applicable in case of re-appointment of directors. However, based on the guidance provided by way of FAQs by (i) National Stock Exchange of India Limited vide circular ref. No.: NSE/CML/2022/14 dated 8<sup>th</sup> April, 2022; and (ii) BSE Limited vide Notice No. 20220408-45 dated 8<sup>th</sup> April, 2022 (collectively "Stock Exchange FAQs"), the Company is required to obtain approval of shareholders for re-appointment of directors, as well, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In view of the said Stock Exchange FAQs, which though serve only guidance purpose, the Board, as a matter of good governance, considered it expedient to seek approval of the members for the re-appointment of Mrs. Malika Amin by way of a postal ballot.

The Board recommends the Special Resolution as set out in this Notice for approval by the members.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mrs. Malika Amin, Mr. Chirayu Amin and Mr. Udit Amin and their relatives, has any concern or interest, financial or otherwise, in the resolution as set out in this Notice.

By Order of the Board,

Date: 12<sup>th</sup> April, 2022  
Place: Vadodara

**Drigesh Mittal**  
Company Secretary



### Annexure - A

#### Details of Mrs. Malika Amin:

Age	67 years
Qualifications	M.A.
Experience	Over 30 years
Terms and Conditions of appointment along with details of remuneration sought to be paid	As per the details provided in the resolution.
Remuneration last drawn during the financial year 2021-22, upto the date of this Notice	Rs. 1.44 Cr. p.a.*
Nature of expertise in specific functional areas	Management and leadership.
Date of first appointment on to the Board	02/07/1988
No. of Shares held in the Company as on date of this Notice	76,78,954 Equity Shares
Relationship with other Directors / Key Managerial Personnel	Mrs. Malika Amin is wife of Mr. Chirayu Amin and mother of Mr. Udit Amin
No. of Board Meeting(s) attended during the financial year 2021-22, upto the date of this Notice	4 out of 4 meetings held
Directorship in other companies as on date of this Notice	1. Gallup Life Private Limited
Name of the listed entities from which she resigned in the past three years	Nil
Chairmanship/Membership of Committees of Other Boards	Nil

\*Re-appointed as Managing Director and CEO w.e.f. 1<sup>st</sup> February, 2022