



Date: December 10, 2024

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| The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 | The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051 |
| Scrip Code: 530117 | Symbol: PRIVISCL |

Dear Sir / Madam,

Sub: Postal Ballot Notice of the Company – Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed notice of postal ballot along with the explanatory Statement seeking approval of the Members of the Company on the Special Resolutions as set out in the Postal Ballot Notice dated November 29, 2024.

In accordance with the relevant circulars issued by Ministry of Corporate Affairs ("MCA") and SEBI, notice of the postal ballot is sent only by electronic mode to those Members/Shareholders, whose name appears in the Register of Members as on **Friday, December 06, 2024 ("Cut-off Date")** and whose email addresses are registered with the Company/Depositories.

The Company has engaged the services of Link Intime India Private Limited for providing remote e-voting facility to the Members. The E-voting will commence on **Wednesday, December 11, 2024 (9:00 a.m. IST) and ends on Thursday, January 09, 2025 (05:00 p.m. IST)**. The Results of the voting will be communicated to the Stock Exchanges along with the Scrutinizer's report within the prescribed time.

The copy of the postal ballot notice is also available on the Company's website at www.privi.com.

You are requested to take the same on records.

Thanking you,

Yours Sincerely,
For Privi Speciality Chemicals Limited

Ashwini Saumil Shah
Company Secretary



Encl: As above



PRIVI SPECIALITY CHEMICALS LIMITED

Knowledge Centre & Regd. Office : Privi House, A-71, TTC, Thane Belapur Road, Near Kopar Khairane Railway Station, Navi Mumbai - 400 710, India | Tel. : +91 22 68713200 / 33043500 / 33043600 / 27783040 / 27783041 / 27783045
Fax: +91 22 27783049 / 68713232 | Email: enquiry@privi.co.in | Web: www.privi.com | CIN: L15140MH1985PLC286828



PRIVI SPECIALITY CHEMICALS LIMITED

CIN: L15140MH1985PLC286828

Registered Office: 'Privi House', A-71 TTC – Thane Belapur Road,
Kopar Khairane, Navi Mumbai,
Mumbai City – 400 710, Maharashtra

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of Privi Speciality Chemicals Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its Members to cast their votes electronically, pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("Act") and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), and various circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to Remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for Remote e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board of Directors of the Company has appointed Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, (Membership No. FCS 3030, COP No. 5171) Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") to scrutinise the Remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules,

Regulation 44 of the SEBI LODR Regulations and SS-2, the Company is pleased to provide Remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") for facilitating Remote e-voting.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

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|--------------------------|---|
| Commencement of E-voting | Wednesday, December 11, 2024 Time: 09:00 am |
| End of E-voting | Thursday, January 09, 2025 Time: 05:00 pm |

After completion of scrutiny of the votes cast, Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the Remote e-voting. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results will be displayed on the website of the Company at www.privi.com, and shall also be communicated to the Stock Exchanges where the Company's Shares are listed viz. BSE Limited ('BSE') and The National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. at www.bseindia.com and www.nseindia.com. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

SPECIAL BUSINESS

Item No. 1

APPOINTMENT OF MR. NARESH TEJWANI (DIN: 00847424) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of



the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, recommendation and approvals of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Naresh Tejwani (DIN: 00847424), who was appointed as an Additional Director of the Company with effect from October 25, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non Executive Independent Director of the Company for a period of five years i.e. upto October 24, 2029, and that he shall be entitled to receive remuneration in the form of sitting fees and/or commission as may be determined by the Board from time to time, not be liable to retire by rotation.

"RESOLVED FURTHER THAT any of the Directors, Mr. Narayan S. Iyer, Chief Financial Officer and Ms. Ashwini Saumil Shah, Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2

APPOINTMENT OF MRS. PRIYAMVADA BHUMKAR (DIN: 00726138) AS AN INDEPENDENT WOMAN DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, recommendation and approvals of the Nomination and Remuneration Committee and that of the Board of Directors, Mrs. Priyamvada Bhumkar (DIN: 00726138), who was appointed as an Additional Woman Director in the capacity of a Non Executive Independent Director of the Company with effect from October 25, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non Executive Independent Director of the Company for a period of five years i.e. upto October 24, 2029, and that she shall be

entitled to receive remuneration in the form of sitting fees and/or commission as may be determined by the Board from time to time, not be liable to retire by rotation.

"RESOLVED FURTHER THAT any of the Directors, Mr. Narayan S. Iyer, Chief Financial Officer and Ms. Ashwini Saumil Shah, Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 3

APPROVAL OF THE PRIVI EMPLOYEE STOCK OPTION SCHEME 2024

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("LODR Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of "Privi Employee Stock Option Scheme 2024" ("ESOS 2024" or "Scheme") authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the LODR Regulations to exercise its powers, including the powers, conferred by this resolution*) to create and grant from time to time, in one or more tranches, not exceeding 7,81,250 (Seven Lakh Eighty-one Thousand Two Hundred Fifty) in aggregate employee stock options ("Options") to or for the benefit of such person(s) working exclusively with the Company, and its group including the subsidiaries and associate companies, whether in or outside India, including any director, whether whole-time or not (excluding the employees/directors who

are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 7,81,250 (Seven Lakh Eighty-one Thousand Two Hundred Fifty) equity shares ("Shares") of face value of Rs. 10/- (Rupees Ten) each fully paid-up, to be sourced from primary issuance of Shares, through an irrevocable employee welfare trust of the Company namely 'Privi Employees Welfare Trust' ("Trust") being set-up by the Company where one Option upon exercise shall convert into one Share subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme."

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the trustee(s) of the Trust shall not vote in respect of the Shares subscribed to and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding'.

RESOLVED FURTHER THAT the trustee of the Trust shall ensure compliance of the provisions of the SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof."

Item No. 4

TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF GROUP COMPANY(IES) INCLUDING SUBSIDIARY COMPANY(IES) OR ASSOCIATE COMPANY(IES) OF THE COMPANY UNDER 'PRIVI EMPLOYEE STOCK OPTION SCHEME 2024'

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as **"SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**"LODR Regulations"**), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and*



Remuneration Committee which the Board has constituted under Regulation 19 of the LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches, such number of employee stock options ("**Options**") under the '**Privi Employee Stock Option Scheme 2024**' ("**ESOS 2024**" or "**Scheme**") within the limit prescribed therein to or to eligible employees of group company(ies) including subsidiary company(ies) or associate company(ies) who are working on exclusive basis in or outside India, including any director thereof, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), exercisable into corresponding number of equity shares of face value of ₹ 10/- (**Rupees Ten**) each fully paid-up upon exercise and be transferred to the Option granted by the '**Privi Employee Welfare Trust**' ("**Trust**") of the Company, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme."

Item No. 5

PROVISION OF MONEY BY THE COMPANY FOR SUBSCRIPTION OF ITS OWN SHARES BY THE TRUST UNDER THE "PRIVI EMPLOYEE STOCK OPTION SCHEME 2024"

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

"RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SBEB Regulations**") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, permissions and sanctions as may be

necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to exercise its powers, including the powers, conferred by this resolution*) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the '**Privi Employee Welfare Trust**' ("**Trust**") by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as on March 31, 2024, with a view to enable the Trust to subscribe equity shares of the Company of face value of ₹ 10 (**Rupees Ten**) each fully paid-up, from fresh issue for the purposes of '**Privi Employee Stock Option Scheme 2024**' ("**ESOS 2024**" or "**Scheme**").

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT the loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient."

**By order of the Board of Directors
For PRIVI SPECIALITY CHEMICALS LIMITED**

Ashwini Saumil Shah
Company Secretary and Compliance Officer
ACS No.: 58378

Navi Mumbai
November 29, 2024

Registered Office:

'Privi House', Plot No. A- 71 TTC, Thane Belapur Road,
Kopar Khairane, Navi Mumbai, Mumbai City-400710, Maharashtra
CIN: L15140MH1985PLC286828

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. This Postal Ballot Notice is being sent to the members whose names appear in the register of members / list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Company / depository participant(s), as on December 06, 2024 ("Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to Remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the Remote e-voting system.
3. This Postal Ballot Notice will also be available on the Company's website at www.privi.com, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in/>
4. In connection with the dispatch of this Postal Ballot Notice to the shareholders/Members, the Depository has established December 06, 2024 ("Postal ballot cut-off date") as the cut-off date for determining those registered Shareholders entitled to receive the postal ballot notice and provide it with voting instructions on the postal ballot resolution.
5. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., January 09, 2025. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
6. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the Remote e-voting, and

the result of the Remote e-voting by Postal Ballot will be announced not later than 48 hours from the conclusion of Remote e-voting and will also be displayed on the Company website <https://www.privi.com>, on the website of RTA <https://instavote.linkintime.co.in/> and communicated to the stock exchanges and RTA.

7. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, December 11, 2024, and ends at 5:00 p.m. (IST) Thursday, January 09, 2025. The voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Link Intime upon expiry of the aforesaid period.
8. The resolutions, if approved, shall be deemed to have been passed on the last date of Remote e-voting i.e. Thursday, January 09, 2025.
9. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to investor@privi.co.in.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.



- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com>.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.

- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).
- 3. Click on 'Login' under '**SHARE HOLDER**' tab.
- 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which

is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 - Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you



wish to view the entire Resolution details, click on the '**View Resolution**' file link).

- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**Corporate Body/ Custodian/ Mutual Fund**' tab and further Click '**forgot password?**'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVote Support Desk

Link Intime India Private Limited



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 1

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on October 24, 2024 considered and approved the appointment of Mr. Naresh Tejwani as Additional Director in the capacity of Non-Executive Independent Director of the Company for a period of 5 years commencing from October 25, 2024 upto October 24, 2029 subject to the approval of the shareholders through postal ballot by way of Special Resolution.

Mr. Naresh Tejwani is a commerce graduate and has obtained law degree from the University of Mumbai. Mr. Tejwani has over four decades of experience out of which over 30 years has been as an entrepreneur & senior management, in areas of capital market Intermediation, Registrar & Transfer Agency specializing in Public Offer for Equity & Debt, PMS, custodial functions, Investment & financial planning.

Mr. Naresh Tejwani is qualified to be appointed as Additional Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and have given his consent to act as Director. The Company has also received declarations from him, confirming that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received notice under Section 160 of the Act from a member proposing the candidature of Mr. Naresh Tejwani for the office of Non-Executive Independent Director of the Company.

Details of Mr. Naresh Tejwani pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Postal Ballot Notice. He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Section 149 and 152 of the Act and Regulation 17 of the Listing Regulations, appointment of a Non-Executive Independent director requires approval of members of the Company by way of a Special resolution.

Accordingly, the approval of Members is sought for appointment of Mr. Naresh Tejwani as Non-Executive Independent Director of the Company.

Mr. Naresh Tejwani is not interested in the resolution mentioned in this Postal Ballot Notice and does not hold shareholding interest in the Company. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

The Board recommends the Special Resolution set out at Item No. 1 of the Postal Ballot Notice for approval by the Members.

Item No. 2

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on October 24, 2024 considered and approved the appointment of Mrs. Priyamvada Bhumkar as Additional Director in capacity of Non-Executive Independent Director of the Company for a period of 5 years commencing from October 25, 2024 upto October 24, 2029 subject to the approval of the shareholders through postal ballot by way of Special Resolution.

Mrs. Priyamvada is a Chemistry Graduate and has an MBA in Finance. She is an alumna of the Harvard Business School as well as the Stanford School of Business in USA. She is the promoter and managing director of Soujanya Color Pvt. Ltd., a globally leading colorant manufacturing company based out of Navi Mumbai in Maharashtra. As promoter of Soujanya Color for over 3 decades, she has been instrumental in building a globally recognized brand in the field of color. Soujanya Color is counted among the top 3 companies in the world for colorants.

The Company has also received notice under Section 160 of the Act from a member proposing the candidature of Mrs. Priyamvada Bhumkar for the office of Non-Executive Independent Director of the Company.

Details of Mrs. Priyamvada Bhumkar pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Postal Ballot Notice. She shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Section 149 and 152 of the Act and Regulation 17 of the Listing Regulations, appointment of a Non-Executive Independent director

requires approval of members of the Company by way of a Special resolution.

Accordingly, the approval of Members is sought for appointment of Mrs. Priyamvada Bhumkar as Non-Executive Independent Director of the Company.

Mrs. Priyamvada Bhumkar is not interested in the resolution mentioned in this Postal Ballot Notice and does not hold shareholding interest in the Company. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

The Board recommends the Special Resolution set out at Item No. 2 of the Postal Ballot Notice for approval by the Members.

Item Nos. 3 & 4

Approval of the "Privi Employee Stock Option Scheme 2024"

Your Company believes that the objective of equity-based compensation scheme is to align employees' interests with the Company's long-term goals by offering them the opportunity to become shareholders. The '**Privi Employee Stock Option Scheme 2024**' ("**ESOS 2024**" or "**Scheme**") aims to reward loyalty by recognizing employees with ownership rights, fostering a deeper sense of belongingness is designed to strengthen employee loyalty by granting ownership rights, which cultivates a stronger sense of belonging within the Company.

The Scheme also recognizes past performance by offering stock options as a reward for consistent excellence, serving as a meaningful acknowledgment of employees' dedication and achievements. Furthermore, the Scheme is a strategic tool to attract and retain top talent in the industry, offering a compelling incentive for skilled professionals to join and remain with the Company and its group including the subsidiaries and associate companies. Additionally, it aims to drive the Company's future growth by motivating employees to actively contribute to its success, allowing them to share in the financial benefits that result from their collective efforts.

The criteria to select employees for grant would be determined by the Nomination and Remuneration Committee ("**Committee**") based on factors such as length of service, grade, individual performance ratings over past few years, present contribution, potential contribution, conduct, etc. as it may deem relevant. At the same time, the Company is aware that any discount should be compensated with appropriate vesting conditions

For achieving this, it is thought expedient to have a pool of employee stock options ("**Options**") for judicious use over a couple of years, which would be converted into equity shares ("**Shares**") upon exercise of such Options.

The Shares required for the implementation of the proposed Scheme (subject to overall ceiling specified at point 'b' below) shall be sourced from primary issuance of Shares, through an irrevocable employee welfare trust of the Company namely '**Privi Employees Welfare Trust**' ("**Trust**"). The Scheme shall be administered through this Trust.

For subscription of the primary Shares, the Trust shall seek loan from the Company. The loan sought in this regard shall be within the statutory limit, approval for which is sought separately.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), the Company seeks your approval by way of special resolutions for:

- (i) Approval of the Scheme seeking to cover eligible employees of the Company;
- (ii) Grant of Options to the eligible employees of the subsidiaries and group companies including the associate companies of the Company; and
- (iii) Provision of money by the Company for subscription of its own Shares by the Trust

The main features of the Scheme are as under:

a) Brief description of the Scheme:

The Scheme contemplates grant of Options to the eligible employees (including Directors) as specified at point 'c' below, time to time as may be determined in due compliance of SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Nomination and Remuneration Committee ("**Committee**") of the Company shall supervise the Scheme as required under SBEB Regulations. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. Whereas the Trust shall administer the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 2% of Paid-up Equity Share Capital i.e. **7,81,250 Equity Shares (Seven Lakh Eighty-One Thousand Two Hundred Fifty)**.



The SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the aforesaid the ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Scheme

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of a group company including subsidiary company(ies) or its associate company(ies), in India or outside India, of the Company, **but does not include:**
 - a) an employee who is a Promoter or a person belonging to the Promoter Group;
 - b) a Director who either by himself /herself or through his/her relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

The Committee while granting the Options to any eligible employee(s) of any group company including subsidiary or/and associate company(ies), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

d) Requirements of vesting and period of vesting

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **5 (five) years** from the date of grant as may be determined by the Committee.

The Options would vest essentially on the basis of continued tenure. Apart from this, the Committee **shall** prescribe achievement of performance condition(s), the criteria being a mix of corporate and individual performance for vesting. The corporate performance conditions shall be determined by the Committee basis one or more corporate parameters including but not limited to:

- a) Relative Total Shareholders' Return compared to the Company's peer group as identified from time to time.
- b) Relative Net Profit Growth compared to the Company's peer group.
- c) Revenue /Profitability Growth Targets of the Company as per annual budgets.
- d) Any other financial/operational parameters as the Committee may deem appropriate based upon annual operating plan.

The relative weightage of performance conditions shall be determined by the Committee on each occasion of grant which may differ from Employee to Employee or classes thereof depending on the existing and expected role of the concerned Employees.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SBEB Regulations.

e) Maximum period within which the Option shall be vested:

Any Option granted under the Scheme shall be subject to a maximum vesting period of 5 (five) years from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

f) Exercise price or pricing formula:

The exercise price per Option shall be determined by the Committee which shall be not less than the face value of the Share as on the grant date.

g) Exercise period and the process of Exercise:

The exercise period for vested Options shall be a maximum of 5 (five) years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of Grant.

The vested Option shall be exercisable by the Option grantees by a written application to the Trust

expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price and satisfaction of applicable taxes by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of Options that may be granted under the Scheme per Employee and in aggregate (taking into account all grants) for such Employee, shall not be more than 1% of Paid-up Equity Share Capital totalling to Rs. 3.90 Lakhs (Three Lakhs Ninety Thousand Only) Options per eligible Employee at the time of grant.

j) Maximum quantum of benefits to be provided per employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

k) Route of Scheme implementation:

The Scheme shall be implemented and administered by the Trust of the Company.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates acquisition of Shares from (i) fresh issuance of primary Shares by the Company to the Trust.

m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percentage) of the paid up capital and free reserves as on March 31, 2024, being the statutory ceiling under SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme

and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the subscription of the Shares to be utilized for the purposes of the Scheme.

n) Maximum percentage of secondary acquisition:

This is currently not contemplated under the Scheme.

o) Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation Options as prescribed under guidance note or under any relevant accounting standard notified by appropriate authorities from time to time.

q) Period of Lock-in:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

r) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

s) Declaration:

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.



Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations.

A draft copy of the Scheme will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Scheme.

Your Board of Directors recommends the Special Resolutions set forth as Item Nos. 3 and 4 of the notice for your approval.

Item No. 5

The Company intends to implement a new share-based employee benefit scheme namely 'Privi Employee Stock Option Scheme 2024' ("ESOS 2024" or "Scheme") for which approval is sought from the members in separate resolutions at Item Nos. 3, and 4. This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'Privi Employees Welfare Trust' ("Trust") being set up by the Company. The proposed Scheme contemplates acquisition of equity shares ("Share") of the Company from fresh issue.

For facilitating acquisition of the Shares, the amount of loan to be provided by the Company under the Scheme shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company as on March 31, 2024 being the statutory ceiling as per the SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds

on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for acquisition of the Shares:

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of a Group Company including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, of the Company, but does not include:
 - a) an employee who is a Promoter or a person belonging to the Promoter Group;
 - b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

b) The particulars of the Trustee or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SBEB Regulations and Companies Act, 2013 solely for the purposes of the Scheme. An Employee shall be a registered owner of Shares pursuant to exercise of vested Options and transfer of corresponding number of Shares by the trustee.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The Trust is in the nature of an irrevocable employee welfare trust with the name 'Privi Employees Welfare Trust' ("Trust") having its principal office as mentioned below:

Particulars of the Trustee:

| Sr. No. | Name | Address | Occupation | Nationality |
|---------|-----------------------------|---|--|-------------|
| 1 | KP Corporate Solutions Ltd. | IndiQube The Kode, 7 th Floor, S. No. 134, Hissa No. 1/38, Baner - Pashan Link Road, Pune-411045 | Service (In the field of ESOP consulting) | Indian |

The Trustee is neither a promoter, a director, nor key managerial personnel of the Company nor is related to the promoters, directors, or key managerial personnel.

d) Any interest of key managerial personnel, directors or promoters in such Scheme or trust and effect thereof:

Promoters are not eligible to be covered under the Scheme. However, key managerial personnel and directors (excluding independent directors) may be covered under the Scheme in due compliance with relevant Companies Rules read with SBEB Regulations.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:

The Options shall be granted to the eligible employees on grant date. After exercising of the Options and payment of exercise price with applicable taxes, the Trust shall transfer corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in open market and can reap the benefit.

f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Scheme.

Consent of the members is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution set forth as Item No. 5 of the notice for approval of the shareholders.

**By order of the Board of Directors
For PRIVI SPECIALITY CHEMICALS LIMITED**

Ashwini Saumil Shah
Company Secretary and Compliance Officer
ACS No.: 58378

Navi Mumbai
November 29, 2024

Registered Office:

'Privi House', Plot No. A- 71 TTC, Thane Belapur Road,
Kopar Khairane, Navi Mumbai, Mumbai City-400710, Maharashtra
CIN: L15140MH1985PLC286828
Email ID: investors@privi.co.in
Website: www.privico.com

**Annexure to the Postal Ballot Notice**

| | |
|--|--|
| Name of the Director | Mr. Naresh Tejwani (DIN: 00847424) |
| Age | 63 years |
| Date of Birth | 31/05/1961 |
| Qualifications | Commerce Graduate |
| Experience (including expertise in specific functional area) / Brief Resume) | Mr. Tejwani commenced his career in 1982, with stint in Banking and Finance vertical focused on International Trade at Infrastructure Enterprises in India, Bahrain & Oman. During the period 1986 to 1990 he worked with a Foreign Bank in Mumbai handling Risk Asset Management for the Bank. In 1990 he started his own venture of Business Process Outsourcing in Custodial Services and Category I Registrar & Transfer Agents, where IPO and Tier II capital raising for PSU Banks and Private Sector was handled. In 2000 he launched a Stock Broking House with Membership of NSE. In 2007, pursuant Business Transfer the stock broking operations were merged with Satco Capital Markets Limited (Member of the National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MCX and NCDEX), where he was Whole Time Director handling various functions till end of his tenure in September 2021. In 2012, Naresh started PMS division in Satco Capital Markets Ltd. He was instrumental in framing process, systems as well as Investment guidelines. Mr. Naresh was part of the Fund Management Committee of the Portfolio Management Services Product of the company. PMS business at Satco Capital Makets Ltd was transferred to Abans Group in 2023. Naresh continues to be part of the Investment Committee of the PMS at Abans. The fund handles around USD 16 million of Equity Investment. Currently, he plays consultative role for Strategies with Abans group and is Non-Executive Non-Independent Director in their listed and flagship entity Abans Holdings Ltd. He served as National President of ANMI (All India Association of Stockbrokers) in 2014-15. He was also Member-Advisory Board of Bombay Stock Exchange Ltd in 2014. |
| Terms & Conditions of Appointment | As mentioned in Resolution and Explanatory statement of this notice. |
| Remuneration last drawn (including sitting fees, if any) | NA |
| Remuneration proposed to be paid | Sitting Fees as approved by Board of Directors |
| Date of first appointment on the Board | October 24, 2024 (as an additional Director in the capacity of an Independent Director of the Company for period of five consecutive years commencing from October 25, 2024, to October 24, 2029, subject to approval of the Shareholders of the Company) |
| Date of Appointment in current designation | October 25, 2024 |
| Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice | Nil |
| Relationship with other Directors / Key Managerial Personnel | Nil |
| Number of meetings of the Board attended during the financial year | NA |
| Directorships of other Boards as on date of Postal Ballot Notice | Listed Company: 1. ABANS HOLDINGS LIMITED Unlisted Company: 1. PREMIUM FINANCIAL SERVICES LIMITED |
| Membership / Chairmanship of Committees of other Boards as on date of Postal Ballot Notice | Nil |
| Listed entities from which the Director has resigned in the past three years | Nil |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. | Mr. Naresh Tejwani is well versed in Finance, Accounts and Treasury operations with capital market knowledge in excess of 30 years. He also has very good knowledge of SEBI and other related laws and compliances related to the capital market of India |

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| Name of the Director | Mrs. Priyamvada Bhumkar (DIN: 00726138) |
| Age | 62 years |
| Date of Birth | 02/07/1962 |
| Qualifications | Chemistry Graduate & MBA in Finance |
| Experience (including expertise in specific functional area) / Brief Resume) | Mrs. Priyamvada Bhumkar is the Promoter and Managing Director of Soujanya Color Pvt. Ltd., a globally leading colorant manufacturing company based out of Navi Mumbai in Maharashtra. As promoter of Soujanya Color for over 3 decades, she has been instrumental in building a globally recognized brand in the field of color. Soujanya Color is counted among the top 3 companies in the world for colorants. Priyamvada serves on the Governing Body of the Indian Paint Association, is the member of CII TCM National Committee and is Director on the boards of some listed companies. |
| Terms & Conditions of Appointment | As mentioned in Resolution and Explanatory statement of this notice. |
| Remuneration last drawn (including sitting fees, if any) | NA |
| Remuneration proposed to be paid | Sitting Fees as approved by Board of Directors |
| Date of first appointment on the Board | October 24, 2024 (as an additional Director in the capacity of an Independent Director of the Company for period of five consecutive years commencing from October 25, 2024, to October 24, 2029, subject to approval of the Shareholders of the Company) |
| Date of Appointment in current designation | October 25, 2024 |
| Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice | Nil |
| Relationship with other Directors / Key Managerial Personnel | Nil |
| Number of meetings of the Board attended during the financial year | NA |
| Directorships of other Boards as on date of Postal Ballot Notice | Listed Company: NIL Unlisted Company: 2. SAUJESH CHEMICALS PRIVATE LIMITED 3. SAUJANYA COLOR PRIVATE LIMITED 4. APCOTEX SOLUTIONS INDIA PRIVATE LIMITED 5. SOUJANYA ENTERPRISES PRIVATE LIMITED 6. PAINTS AND COATINGS SKILL COUNCIL |
| Membership / Chairmanship of Committees of other Boards as on date of Postal Ballot Notice | Nil |
| Listed entities from which the Director has resigned in the past three years | Nil |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. | Mrs. Priyamvada Bhumkar comes from a chemical background and has been successfully running a chemical company for the last 30 years as a Chairman and Managing Director and she shall be of great value addition to the Company's Board. She will immensely contribute to our company in the production technology and R & D front with her acumen and experience of running a Chemical company herself. |

**By order of the Board of Directors
For PRIVI SPECIALITY CHEMICALS LIMITED**

Navi Mumbai
November 29, 2024

Ashwini Saumil Shah
Company Secretary and Compliance Officer
ACS No.: 58378

Registered Office:

'Privi House', Plot No. A- 71 TTC, Thane Belapur Road,
Kopar Khairane, Navi Mumbai, Mumbai City-400710, Maharashtra
CIN: L15140MH1985PLC286828