



Date: July 12, 2024

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 June 24, 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, July 05, 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 **Saturday, July 13, 2024 (9:00 a.m. IST) and ends on Monday, August 12, 2024 (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', Plot No. A-71 TTC – Thane Belapur Road,

Kopar khairane, Navi Mumbai, Mumbai City – 400 710, Maharashtra.

website: <https://www.privi.com/>

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 e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for 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 at their meeting held on May 2, 2024, 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 and conduct the postal ballot only through the 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 Management

Rules, Regulation 44 of the SEBI LODR Regulations and SS-2, the Company is pleased to provide 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 e-voting.

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

Commencement of E-voting	July 13, 2024 Time: 09:00 a.m.
End of E-voting	August 12, 2024 Time: 05:00 p.m.

After completion of scrutiny of the votes cast, Scrutinizer will submit its 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 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 Equity Shares of the Company are listed viz. BSE Limited ('BSE') and 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:

1. Borrowing Powers pursuant to Section 180 (1) (c) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Rules made



thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" or "**Board of Directors**", which expression shall also include a Committee thereof) to borrow for the purpose of business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board may think fit, notwithstanding that the moneys to be borrowed, together with the moneys already borrowed by the Company and remaining outstanding at any time, if any, (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose, provided that the total amount so borrowed by the Board and outstanding shall not exceed ₹ 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) or the aggregate of paid-up share capital of the Company and its free reserves, for the time being, whichever is higher."

"**RESOLVED FURTHER THAT** the Board of Directors or Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to the resolution."

2. Creation of Charge/ Security on the Assets of the Company pursuant to Section 180 (1) (a) of the Companies Act, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board or **Board of Directors**", which expression shall also include a Committee thereof) for mortgaging and/or charging of all the immovable and/or movable properties of the Company, wheresoever situated, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in favour of any of the public or private financial institutions, investment institutions and their subsidiaries, Public Sector Banks, Private Sector Banks, Mutual Funds, any other companies or bodies

corporate and any other lenders (hereinafter referred to as 'lending agencies') and/or Trustees for the holders of debentures/bonds/other instruments which may be issued, on pari-passu basis or otherwise not exceeding ₹ 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) or the aggregate of paid-up share capital of the Company and its free reserves for the time being, whichever is higher, to secure the borrowings together with interest thereon on agreed rates, further interest, liquidated damages, premium on repayment or on redemption, costs, charges, expenses and all other monies payable by the Company to the Trustees under the Trust Deeds and/or to the lending agencies under the respective agreements / debenture trust deeds entered into / to be entered into by the Company in respect of the borrowings."

"**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to finalize and execute such agreements, documents for creating mortgages / charges / hypothecations and to accept or make any alterations/changes/variations to or in the terms and conditions and to do all such acts, deeds, matters and things as it may consider necessary, desirable or expedient for the purpose of giving effect to this Resolution including filing the necessary e-forms with the office of the Registrar of Companies, Maharashtra, Mumbai and to resolve any question or doubt arising thereto, or otherwise considered by the Board of Directors to be in the best interest of the Company."

3. Limits for giving Loan(s), Guarantee(s), to provide securities or to make Investment(s) pursuant to Section 186 of the Companies Act, 2013.

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

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board or Board of Directors", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other

body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches, as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed

- a) An aggregate amount of ₹ 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only); OR
- b) 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Act."

"RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental thereto to give effect to the resolution including filing of all the necessary e-forms with the office of the Registrar of Companies, Maharashtra, Mumbai."

4. **To create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, convertible preference shares, and/ or bonds including foreign currency convertible bonds/ debentures/ non-convertible debt instruments along with warrants/ convertible debentures/ securities and/ or any other equity based instrument(s), ("Securities") inter alia, through a private placement, one or more qualified Institutions placement ("QIP") and / or further public issue of equity and/or rights issue and/or through any other permissible mode, by way of an offer document/prospectus or such other document, in India or abroad.**

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 55, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities)

Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), (the "Companies Act"), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended ("SEBI NCS Regulations"), as amended, the Securities Contracts (Regulations) Rules, 1957, as amended, to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the Equity Shares of face value of ₹ 10 of the Company ("**Equity Shares**") are listed, the Foreign Exchange Management Act, 1999, ("FEMA") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the "ECB Guidelines"), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended (the "2014 Scheme"), the Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India ("SEBI") and as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the "1993 Scheme"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, including any amendments, statutory modification(s) and/ or



re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), SEBI, BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") or any other stock exchange where the Equity Shares of the Company are listed (together the "Stock Exchanges"), the Registrar of Companies, Mumbai, and/ or any other relevant law/ guideline(s) and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities"), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), permission(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board or Board of Directors", which term shall deemed to mean and include Special Purpose Committee duly constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), shareholders of the Company do and hereby authorise the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), by way of an offer document/prospectus or such other document, in India or abroad, such number of Equity Shares and for an aggregate amount not exceeding ₹ 1,000 Crores (inclusive of premium amount, if any), whether at a discount (subject to Section 53 of the Companies Act, 2013) or premium to the market price, from time to time in one or more tranches, including but not limited to one or more of the existing shareholders/members, employees of the Company, qualified institutional buyers within the meaning prescribed under SEBI ICDR Regulations ("QIBs") pursuant to a qualified institutions placement ("QIP"), through a placement document and at such price and such terms and conditions as may be determined in accordance with the Chapter VI and other relevant provisions of SEBI ICDR Regulations or such other entities, authorities or any other category of investors who are authorized to subscribe to the Equity Shares of the Company as per the extant regulations/ guidelines, as deemed appropriate by the Board, and/

or any securities convertible or exchangeable into such number of Equity Shares, including but not limited to convertible debentures and/ or preference shares (compulsory and/ or optionally, fully and/ or partly) and/ or warrants with or without non-convertible debentures with the rights exercisable by the warrant holders to exchange such warrants with Equity Shares and/ or foreign currency convertible bonds ("FCCB") and/ or debentures/ non-convertible debt instruments along with warrants/ convertible debentures/ securities and/ or foreign currency exchangeable bonds ("FCEB") which are convertible or exchangeable into Equity Shares at the option of the Company, by way of public issuance or private placement or any other method permitted under applicable laws, and/ or preference shares and/ or global depository receipts ("GDRs") and/ or American depository receipts ("ADRs") and/ or any other financial instruments/ securities convertible into and/ or linked to Equity Shares (including warrants (detachable or not), or otherwise, in registered or bearer form) (all of which are hereinafter referred to as "Securities"), secured/ un-secured, listed on recognized stock exchanges in India or abroad, whether Rupee denominated or denominated in one or more permissible foreign currencies, and/ or any combination of any of the aforementioned Securities, in one or more tranches and/ or one or more issuances simultaneously or otherwise aggregating up to ₹ 1,000 Crores (Rupees One Thousand Crores Only) or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such Securities), through one or more public issue(s), rights issue(s), preferential issue(s), private placement(s), QIP pursuant to Chapter VI of SEBI ICDR Regulations, and/ or any combination thereof or any other method as may be permitted under applicable laws to one or more eligible investors, in the course of domestic or international offerings, jointly or severally, through issue of prospectus and/ or letter of offer and/ or placement document and/ or offering circular and/ or other permissible/ requisite offer documents as may be deemed appropriate, in the sole discretion by the Board in such manner and terms and conditions, including the mode of issuance, terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead manager(s) and/ or underwriter(s) and/ or

other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders, to any eligible person, including QIBs, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/ or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/ or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are Members of the Company, (collectively referred to as the "Investors")."

"RESOLVED FURTHER THAT such issue, offer or allotment shall be by one or more of the following modes, i.e., by way of public issue, rights issue, and/ or on a private placement basis, including QIP, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the applicable and relevant laws/guidelines, as the Board may deem fit."

"RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, LODR Regulations and 1993 Scheme, as applicable, the relevant date for determining the price of the Securities to be issued by way of QIP/ FPO/ Rights issue/ FCCBs/ FCEBs or any other permissible mode shall be the date of the meeting in which the Board decides to open the proposed issue or such other date, as may be prescribed in accordance with applicable laws."

"RESOLVED FURTHER THAT pursuant to the above-mentioned resolutions:

- a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies Act and other applicable laws;
- b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

- c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of Equity Shares into other securities, issue of Equity Shares by way of capitalization of profits or reserves or any such capital or corporate re-organization or restructuring; and
- d) in case of QIP, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.

"RESOLVED FURTHER THAT, if the Company proposes to issue and allot any Securities by way of QIP to QIBs pursuant to and in terms of Chapter VI of the SEBI ICDR Regulations and LODR Regulations:

1. the issue and allotment of Securities by way of QIP to QIBs (as defined in the SEBI ICDR Regulations) shall be completed within 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the Companies Act and/ or the SEBI ICDR Regulations, from time to time;
2. the "relevant date" for determination of the floor price of the Equity Shares to be issued shall be:
 - a) in case of allotment of Equity Shares in a QIP, the date of meeting in which the Board decides to open the proposed issue, and/ or
 - b) in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board or a duly authorized Committee decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board or a duly authorized Committee or such date as may be permitted under the SEBI ICDR Regulations.
3. the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under Regulation 176 of the SEBI ICDR Regulations ("QIP Floor Price"), and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable and the Board, at its absolute discretion [and in consultation with the lead manager(s)], may offer a discount of up to 5% (five per cent) or



such other discount as may be permitted under applicable law for any of the Securities.

4. the issue and allotment of fully paid-up Securities, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, the 1993 Scheme and other applicable laws (or any combination of the Securities as decided by the Board), shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.
5. the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law as well as the minimum number of allottees specified in SEBI ICDR Regulations shall be complied with.
6. no partly paid-up Equity Shares or other Securities shall be issued/ allotted.
7. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution.
8. the Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time. Furthermore, the tenure of convertible or exchangeable eligible Securities issued shall not exceed sixty months from the date of allotment.
9. the Securities issued and allotted or allotted upon conversion of such eligible Securities shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s).

"RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable law:

- a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

- b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) in the event of any merger, amalgamation, takeover or any other re-organization or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made."

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, or ADRs/ GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the FCCB Scheme and the GDR Scheme, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or in accordance with any other applicable laws, guidelines or regulations issued by a statutory, governmental or regulatory body, as the case may be."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into any arrangement with any agencies or bodies for the issue of GDRs and/ or ADRs represented by underlying Equity Shares in the share capital of the Company with such features and attributes as are prevalent in international/ domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/ or international practice and regulations and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing Securities of the Company, if any, and the Equity Shares, issue and

allotted pursuant to and in terms of this resolution shall rank pari passu in all respects with the then existing Equity Shares of the Company."

"RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized, in consultation with the lead manager(s), advisors and/ or other intermediaries as may be appointed in relation to the issue of Securities, to do all such acts, deeds, matters and take all such steps as may be necessary and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including but not limited to the finalization and approval of the draft as well as preliminary placement document, the placement document, any offering document, and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue

without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved."

"RESOLVED FURTHER THAT such of those Equity Shares as are not subscribed to may be disposed of by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/ guidelines."

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India."

"RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, terms pertaining to voting rights, share premium, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such



manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law."

"RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or Special Purpose Committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agencies, debenture trustees, guarantors, stabilizing agents, and all such agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also

to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers, herein conferred, to the Special Purpose Committee of the Board, which have been constituted to exercise its powers including the powers conferred by this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/ or internationally recognised stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members."

5. To approve investment in the Equity Shares of Privi Fine Sciences Private Limited (PF SPL), material Related Party Transaction.

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Section 188 of the Companies Act, 2013 and rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, and the policy on related party transactions of the Company, approval of members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include the Special Purpose Committee or any other Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) of the Company to enter into related party transaction for strategic investment in Privi Fine Sciences Private Limited (PF SPL) by way of subscription to and/or secondary acquisition of such number of Equity Shares of PF SPL as would aggregate to an amount not exceeding Rs. 298,00,00,000 (Rupees Two Hundred and Ninety Eight crores only) and equivalent to approximately 50.95% of the issued and paid-up capital of PF SPL, at arm's

length basis subject to execution of definitive and binding investment agreements and satisfaction of any conditions stipulated therein, completion of due diligence, and receipt of necessary approvals as may be required under applicable law during the period commencing from the date of approval by the Shareholders till the expiry of twelve months thereafter (such investment, the "Proposed Acquisition")."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

"RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board
For PRIVI SPECIALITY CHEMICALS LIMITED**

Navi Mumbai
June 24, 2024

Ashwini Saumil Shah
Company Secretary
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

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 LODR 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 July 05, 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 resolutions is restricted only to 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 <https://www.privi.com/investor-relations/statutory-communication/postal-ballot>, 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 July 05, 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 resolutions.
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., August 12, 2024. Further, resolutions 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 Remote e-voting period commences at 9:00 a.m. (IST) on Saturday, July 13, 2024, and ends at 5:00 p.m. (IST) Monday, August 12, 2024. The voting shall 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. Monday, August 12, 2024.
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 9, 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 who have not registered for NSDL 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 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- 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 who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- 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 at Sr.No. 2 above). 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.
- 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).

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.

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 shareholder 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 ("the Act") AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 1 and 2:

In terms of the resolution passed by the Members of the Company at the 35th Annual General Meeting held on November 02, 2020, the Board of Directors were entrusted with the powers to borrow money from time to time not exceeding ₹ 300 crores or the aggregate of paid-up share capital of the Company and its free reserves for the time being, whichever is higher, at any point of time and the Board was authorised to create security for the said borrowings, respectively, in accordance with Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013. Considering the future plans and the growth of the Company, through increase in volumes, greater capacity utilization as well as capacity expansion, the Company may need additional funds to meet the requirement of growth and thus the consent of the members is being sought in accordance with the provisions of Section 180(1)(c) and 180(1)(a) of the Act to enable the Board of Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) or the aggregate of the paid-up capital and free reserves of the Company, whichever is higher, and also to enable the Board of Directors to create security by way of creation/ modification of charge on security through mortgage/ hypothecation/ otherwise, against the said borrowings, from time to time.

It is necessary to obtain approval of the Members by means of a Special Resolution under Section 180(1)(c) and 180(1)(a) of the Act, to enable the Board of Directors to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business and also to mortgage and/or charge part/ all the immovable and/ or movable properties of the Company, wheresoever situated and/ or whole or substantially the whole of the undertaking(s) of the Company upto a maximum of ₹ 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) or the aggregate of paid-up share capital and free reserves of the Company, whichever is higher.

The resolution at Item No. 1 and 2 of the Notice is accordingly recommended for the approval by the Members as a Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company and their relatives is concerned or interested,

financially or otherwise in the resolution set out at Item No. 1 and 2 of the Notice.

Item No. 3

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Companies Act, 2013.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In terms of the resolution passed by the Members of the Company at the 35th Annual General Meeting held on November 02, 2020 the Board of Directors were entrusted with the power to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, subject however that the aggregate of the same, from time to time, in future, shall not exceed

- a) An aggregate amount of ₹ 150,00,00,000/- (Rupees One Hundred & Fifty Crores only); OR
- b) 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Act."

Considering the long term business plans of the Company and to make optimum use of funds available with the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits as follows:

- a) An aggregate amount of ₹ 1500,00,00,000/- (Rupees One Thousand and Five Hundred Crores only); OR
- b) 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company,

whichever is more, as prescribed under Section 186 of the Act."

Hence, the Special Resolution at Item No. 3 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act, approval of Members is sought for the same. The Directors recommend the Special Resolution as set out at Item No. 3 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Item No. 3 of the Notice.

Item No. 4

The Company proposes to utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for one or more, or any combination of the following: (i) investment in various organic or inorganic growth opportunities, (ii) prepayment / repayment of outstanding borrowing of the Company, (iii) investing in other companies whether subsidiaries (including overseas subsidiaries), joint ventures, affiliates or otherwise, whether through equity, debt, or any other convertible instrument; (iv) to meet the long term capital requirements of the Company including its subsidiaries; and for any other general corporate purposes as may be permitted under the applicable laws and as may be decided by the Board or the duly constituted committee thereof. The proposed/actual utilization/deployment of proceeds will be in the manner and as determined by the Board or its duly constituted committee at its discretion and in accordance with the applicable laws.

The requirement of funds is proposed to be met from both equity and debt from issuance of appropriate securities as defined in the resolutions and from both domestic and international markets. Prudence would require the funding to be structured with an appropriate mix of equity and debt to meet with the objective of optimization of the cost as well as conservative financial management.

The Board of Directors, accordingly, at their meeting held on May 02, 2024 has recommended to the shareholders to give their consent through special resolution to the Board of Directors or any Committee of the Board to raise funds through issuance of securities and/ or Global Depository

Receipts ("GDRs") and/ or American Depository Receipts ("ADRs") and/ or Foreign Currency Convertible Bonds ("FCCBs") and/ or Convertible Bonds/ Debentures non-convertible debt instruments along with warrants/ securities or any equity based instrument(s) ("Securities") as may be appropriate to persons who may or may not be the existing shareholders through private placement and/ or qualified institutions placement ("QIP") and/ or rights issue and/ or any other permitted modes at a price to be determined as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended (the "SEBI ICDR Regulations") or as per other applicable rules and regulations, for raising of the funds aggregating up to ₹ 1,000 Crores (Rupees One Thousand Crores Only) or its equivalent in any other currency(ies) under Section 62 read with Section 179 of the Companies Act, 2013, as amended or other applicable laws. While no specific instrument or instruments of Securities has been identified at this stage, the Board may opt for the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance etc. shall be finalized by the Board, in consultation with lead managers, advisors and such other authorities and intermediaries, as may be required to be consulted by the Company in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company. Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws, each as amended.

The enabling resolution is proposed to be passed as a special resolution pursuant to Sections 42 and 62(1)(c) of the Companies Act, 2013 which, read with Regulation 41(4) of the LODR Regulations provides that whenever any further issue or offer is being made by the Company, the existing shareholders should be offered the same on pro-rata basis unless the shareholders decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities on pro-rata basis to the existing shareholders or otherwise.

The Resolution further seeks to empower the Board of Directors to undertake a QIP with QIBs as prescribed by SEBI ICDR Regulations. The Board of Directors may, at their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders.

Certain terms of the proposed QIP, in the manner as set out in the resolution vide agenda item no 4 of this Notice, would be as under:



Maximum Amount to be raised/ number of Securities to be Issued: The total amount to be raised, in one or more tranches, by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution would be aggregating up to ₹ 1,000 Crores (Rupees One Thousand Crores Only) its equivalent in any other currency(ies).

The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and other agencies and subject to SEBI regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

Pricing: The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, the 1993 Scheme or other applicable laws. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations.

Since, the pricing and other terms of the QIP will be decided at a later stage, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board or its duly authorised committee to finalize the terms of the securities that may be issued to the qualified institutional buyers in the QIP. The pricing shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations.

Relevant Date: The relevant date for determining the issue price of the Securities by way of QIP/ FPO/ rights issue/ FCCB/ FCEB or by way of any other mode of issuance shall, subject to and in accordance with the SEBI ICDR Regulations and the 1993 Scheme, be:

- a. in case of allotment of Equity Shares in a QIP, the date of meeting in which the Board decides to open the proposed issue, and/ or;
- b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.

Change in Control: There would be no change in control pursuant to the said issue of Securities.

Listing: The Securities to be issued will be listed on one or more recognized stock exchanges in India and/ or abroad.

Class or Classes of persons to whom the Securities will be offered.: The Securities will be offered and issued to such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management: The Promoters, Directors, Key Managerial Personnel or Senior Management shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with applicable laws.

Transferability of Securities: The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed: In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no. 4 of this Notice.

The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law.

The detailed terms and conditions for the offer will be determined in consultation with the advisors, lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

The Equity Shares to be allotted shall rank pari passu in all respects with the existing Equity Shares of the Company.

The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post issue of Securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The Board, accordingly, recommends passing

of the resolution as set out at item no. 4 of this Notice for the approval of the members as special resolution.

In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors, Key Managerial Personnel or Senior Management of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in Company.

Item No. 5

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution.

It is in the above context that, Resolution no 5 is placed for the approval of the members of the Company.

Background, details and benefits of the transaction

The Company proposes to make an investment in Privi Fine Sciences Private Limited ("**PFSP**") by way of subscription to and/or secondary acquisition of its Equity Shares (such investment, the "**Proposed Acquisition**"). The Proposed Acquisition will exceed the threshold prescribed under Regulation 23(1) of the SEBI LODR Regulations and the policy on related party transactions of the Company, and hence would be considered as 'Material Related Party Transaction' requiring prior approval of the members of the Company ("**Members**"). Hence, the approval of the Members is being sought for approval of the material related party transaction with PFSP as set out in item No.5 of the Notice as an ordinary resolution. The said proposed transaction will be on an arms' length basis as per the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations.

Promoters of Privi Fine Sciences and its other investors have invested around 245 Crores over the past 4 years on the research and development along with their skilled team led by a talented technocrat, an alumni of IIT, Bombay, and other members from reputed institutes like the Institute of Chemical technology (ICT). Over the past two years, Privi Fine Sciences has invested Rs.145 Crores towards capital expenditure to transform and further enhance the manufacturing capabilities and processes at Unit-1.

This unit-1 of Privi Fine Sciences is now operational and will be manufacturing flavour chemicals like Anethole – which

will help Privi's forward march from fragrance chemicals to flavour chemicals. Other chemicals like Ester, Privial & Cyclamen Aldehyde are also part of this unit and are expected to have significant growth potential. Our manufacturing unit is expected to act as import substitution.

Privi Fine Sciences has developed certain proprietary technologies, where the Patent is also in process, to convert the biomass into a renewable building block – Furfural. Further, technologies have been developed and scaled up to the pilot plant level to convert Furfural into flavour chemicals like Maltol and Ethyl Maltol, and speciality chemicals like Cyclopentanone which is currently made from synthetic route.

The proposed investment is in the nature of growth capital to fund the next leg of capital expenditure of Privi Fine Sciences, which is on the cusp of substantial growth plan

The Company is exploring the possibility of investing in PFSP by way of subscription to and/or secondary acquisition of its Equity Shares in a phased manner / one time investment of upto Rs. 298 crores (Rupees Two Hundred and Ninety Eight Crores Only) to acquire 50.95% of issued and paid-up Equity Share capital of PFSP subject to execution of definitive and binding investment agreements and satisfaction of any conditions stipulated therein, completion of due diligence, and receipt of necessary approvals as may be required under applicable law during the period commencing from the date of approval by the Shareholders till the expiry of twelve months thereafter. The valuation report in relation to the Proposed Acquisition will be made available through the registered e-mail address of the shareholders. PFSP is in the business of manufacturing speciality chemicals and green science chemistry. PFSP has achieved success in its research and has successfully demonstrated on a pilot basis at our plant in Lote MIDC, Chiplun, Maharashtra, manufacture of ethanol out of natural corn cob and natural furfural which is used in various aroma chemicals and is treated as renewable raw material used to further manufacture cyclopentanone. Hence, the Company believes that it is an appropriate stage to invest in the business of PFSP and set up infrastructure facilities for building up commercial capabilities, which will supplement the business operations of the Company.

Mr. Mahesh P. Babani, Chairman and Managing Director and one of the promoters of the Company, also a promoter of PFSP, holds 99.99% of the Equity Share capital of PFSP along with members of his promoter group, i.e., Mrs. Seema M Babani, Ms. Snehal M Babani, Ms. Jyoti M Babani, Vivira Investments India Private Limited and Moneymart Securities Private Limited. Further, Ms. Snehal Mahesh Babani, one of the Promoters of the Company, is the Managing Director of PFSP. Mr. Mahesh P Babani and Ms. Jyoti Babani (Promoters) are also directors on the board of PFSP.

**Information pursuant SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is as under:**

Sr. No.	Particulars	Details
1	Name of the Target Company, details in brief such as size, turnover, etc.	Privi Fine Sciences Private Limited (PFSPL) incorporated on 13th April, 2021 engaged in manufacturing business of speciality and aroma chemicals and green science chemistry. The turnover of PFSPL for the financial year ended March 31, 2024, is INR 4.72 Crores.* <i>*Note: Based on audited financial statements</i>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	PFSPL is the related party of the Company. The Proposed Acquisition falls within the ambit of related party transactions and will be conducted on an 'arm's length' basis and is subject to approval by the shareholders of the Company. Mr. Mahesh P Babani, Chairman and Managing Director of the Company and one of the Promoters of the Company, currently holds 99.99% of the Equity Share capital of PFSPL along with members of his promoter group, i.e., Mrs. Seema M Babani, Ms. Snehal M Babani, Ms. Jyoti M Babani, Vivira Investments and Private Limited and MoneyMart Securities Private Limited. Ms. Snehal M Babani, one of the Promoters of the Company, is the Managing Director of PFSPL. Mr. Mahesh P Babani and Ms. Jyoti M Babani (Promoters of the Company) are also directors on the board of PFSPL.
3	Industry to which the entity being acquired belongs	PFSPL is currently engaged in manufacturing business of speciality chemicals and green science chemistry.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	PFSPL is exploring the field green science chemistry and has achieved success in its research and is currently conducting tests at pilot level for its products. Hence, the Company believes that it is an appropriate stage to invest in the business of PFSPL and set up infrastructure facilities for building up commercial capabilities, which will supplement the business operations of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Subject to fulfilment of conditions set out in the definitive and binding investment agreements and satisfaction of any conditions stipulated therein, completion of due diligence, and receipt of necessary approvals as may be required under applicable law during the period commencing from the date of approval by the Shareholders till the expiry of twelve months thereafter.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration determined pursuant to the valuation report dated June 19, 2024, received from MB Brahme and Co, Chartered Accountants.
8	Cost of acquisition or the price at which the shares are acquired	Upto Rs. 298,00,00,000/- (Rupees Two Hundred and Ninety Eight Crores which will be to acquire upto 50.95% of issued and paid-up Equity Share capital of the PFSPL at a price of Rs. 14.00/- per Equity Share.
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company proposes to acquire 50.95% Equity Share capital of PFSPL.

Sr. No.	Particulars	Details								
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>PFSPPL was incorporated on April 13, 2021, and is engaged in the manufacturing of speciality, aroma chemicals and green science chemistry.</p> <p>PFSPPL has two manufacturing units: the unit located in Lote, Chiplun, Maharashtra is operational; the second Unit located at Jhagadia, Gujarat has 40 acres of land acquired for its 'Green Science' business. The products to be manufactured using green science chemistry have been successfully developed by the Company through research and testing has been completed at a pilot level. The Company believes that the products proposed to be manufactured by PFSPPL can be commercialized by setting up the manufacturing facilities at its Jhagadia unit and, hence, the Proposed Acquisition is required.</p> <p>The turnover of PFSPPL based on its audited financial statements is set out below:</p> <table border="1" data-bbox="730 790 1455 943"> <thead> <tr> <th data-bbox="730 790 1091 824">Financial Year</th> <th data-bbox="1096 790 1455 824">Turnover (INR in Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="730 831 1091 864">2021-22</td> <td data-bbox="1096 831 1455 864">Nil</td> </tr> <tr> <td data-bbox="730 871 1091 904">2022-23</td> <td data-bbox="1096 871 1455 904">Nil</td> </tr> <tr> <td data-bbox="730 911 1091 943">2023-24</td> <td data-bbox="1096 911 1455 943">472.54</td> </tr> </tbody> </table>	Financial Year	Turnover (INR in Lakhs)	2021-22	Nil	2022-23	Nil	2023-24	472.54
Financial Year	Turnover (INR in Lakhs)									
2021-22	Nil									
2022-23	Nil									
2023-24	472.54									
11	% of Company's annual consolidated turnover, for immediately preceding financial year, that is represented by the value of proposed RPT	Around 17% of the Company's turnover for March 2024 is the intended amount of investment in PFSPPL								
12	Justification of the Proposed RPT	<ol style="list-style-type: none"> 1. PFSPPL aims to mitigate the risk, which is intrinsic to a technologically advanced project like Biorefinery – from biowaste to value added products 2. PFSPPL business model is based on use of renewable feedstock to manufacture products which are used in daily life. Thus, the business is perpetual from both feedstocks and market point of view. 3. PFSPPL offers a readymade platform – acquisition of a large parcel of land in industrial zone and other running business. 4. The acquisition is at a valuation decided in accordance with the valuation report dated June 19, 2024, by MB Brahme and Co, Chartered Accountants 								
13.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	No, the transaction does not relate to any loans, inter-corporate deposits, advances or investment given by the listed entity or its subsidiary.								
14.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction	Consideration involved in the proposed transactions will be based on Valuation report of dated June 19, 2024, received from MB Brahme and Co, Chartered Accountants.								

The Audit Committee and the Board of Directors of the Company on June 24, 2024, respectively reviewed and approved the resolution for investment in the Equity Shares of PFSPPL, being a material related party transaction, subject to the approval of the members of the Company.



In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the related party i.e Privi Fine Sciences Private Limited to the extent that such shareholding is in excess of 2% is required to be disclosed.

Mr. Mahesh P Babani and, Chairman & Managing Director of the Company alongwith his family members who are also a promoter in the Company are holding Equity Shares in PFSPPL which is in excess of 2% of total shareholding of PFSPPL.

The Members may note that in terms of the provisions of the SEBI LODR Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 5.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 5 of the Notice.

Registered Office: 'Privi House', Plot No. A- 71 TTC, Thane Belapur Road, Kopar khairane, Navi Mumbai, Mumbai City-400710, Maharashtra CIN: L15140MH1985PLC286828	By Order of the Board For PRIVI SPECIALITY CHEMICALS LIMITED
Navi Mumbai June 24, 2024	Ashwini Saumil Shah Company Secretary Membership No. ACS- 58378