

By Online submission

Sec/24-25/39
Date:18-07-2024

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

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

Dear Sir / Madam,

SUB: Notice of Postal Ballot under Section 110 of the Companies Act, 2013

Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot together with Explanatory Statement sent to the members of the Company whose names appeared on the Register of Members/ List of Beneficial Owners as on Friday, 12th July 2024. i.e. Cut-off date.

The above referred notice is also available on the website of the Company viz. www.bodal.com

Kindly take this in your records.

Thanking You,

Yours Faithfully,

For, Bodal Chemicals Ltd.

Ashutosh B. Bhatt
Company Secretary
Encl: a/a

BODAL CHEMICALS LIMITED

(CIN: L24110GJ1986PLC009003)

(Regd Off:- Bodal Corporate House, Besides Maple Green Residency, Nr. Shilaj Ring Road Circle,
Thaltej, Ahmedabad-380059, Gujarat, INDIA)

Phone No. +91-79 68160100

Email: secretarial@bodal.com

Website: www.bodal.com

POSTAL BALLOT NOTICE

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies
(Management and Administration) Rules, 2014)**

Dear Members,

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of **Bodal Chemicals Ltd (“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 Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September, 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement pursuant to 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 is attached. Further, additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Shri Tapan Shah, a Practising Company Secretary (Membership No. FCS: 4476; CP No: 2839), as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of **Central Depository Services Limited (“CDSL”)** as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than **5:00 p.m. (IST) on Tuesday, 20th August 2024**.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before **Thursday, 22nd August, 2024** and will be displayed on the Company's website at www.bodal.com and the website of **CDSL** at www.evotingindia.com. The results will be communicated to the Stock Exchanges, National Securities Depository Limited (“NSDL”) The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

Resolution: 1 –To re-appoint Mr. Ankit S. Patel as an Executive Director of the Company:

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

“RESOLVED THAT pursuant to sections 196, 197 and 203 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the company be and is hereby accorded to re-appoint Mr. Ankit S. Patel (DIN: 02173231), who fulfills the conditions prescribed under schedule V of the Companies Act, 2013, be and is hereby re-appointed as Executive Director of the company for a period of three years with effect from 24th May 2024.

RESOLVED FURTHER THAT pursuant to the provisions of section 196 and 197 and all other applicable sections of the Companies Act, 2013 read with schedule V of the said Act, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the company be and is hereby accorded to fix and pay following remuneration and perquisites to Mr. Ankit S. Patel, Executive Director and whose period of office shall be liable to retire by rotation.”:

- (1) Basic Salary: Rs. 6,00,000/- per month in the scale of 6,00,000 to 16,00,000 per month for annual increment of 20%. The Annual increments which will be effective 1st April each year (Starting from April 2025) will be decided by Board based on the recommendations of the Nomination and Remuneration Committee and take into the account the Company’s performance as well.
- (2) Commission will be payable upto @2% of the net profit of the Company, as calculated for the whole financial year.
- (3) Perquisites:
In addition to Salary and commission, perquisites include
 - i) House Rent Allowance: The House Rent allowance will be paid as per the rules of the Company but subject to maximum 50% of Basic Salary.
 - ii) Gas, Electricity, Water, Furnishing Medical Reimbursement Expenses incurred for him and his family, Leave Travel Concession for him and his family, Annual Club membership Fees, Personal Accident Insurance for self, Medical Insurance Premium For him, his spouse and children etc. limited to the actual or annual salary whichever is less.
 - iii) Provision of car with Driver for use on Company’s business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.

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- iv) Contribution to Provident Fund, Superannuation fund or annuity fund, Gratuity and Leave encashment as per the rule of the Company and the same will not be included in the computation of ceiling on perquisites as aforesaid.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Ankit S. Patel.

RESOLVED FURTHER THAT notwithstanding anything mentioned above, where in any financial year during the currency of Executive Director, the company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013.”

**By Order of the Board of Directors
For, Bodal Chemicals Limited**

**Date: 16.07.2024
Place: Ahmedabad**

Ashutosh B Bhatt
***Company Secretary &
Compliance officer***

Registered Office:

Bodal Corporate House, Besides Maple Green Residency,
Nr. Shilaj Ring Road Circle, Thaltej, Ahmedabad-380059, Gujarat, INDIA

CIN: L24110GJ1986PLC009003

Phone No. +91-79 68160100

Email: secretarial@bodal.com

Website: www.bodal.com

Notes:

1. A Statement pursuant to 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 is attached. Further, additional information as required under the Listing Regulations is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 12th July 2024 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at www.bodal.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. (i) Member who have not registered their email address are requested to register

the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to Link Intime India Pvt Ltd at 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off, Chimanlal Girdharlal Rd, Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat 380006.

5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.

7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.

8. The e-voting period commences at 9:00 a.m. (IST) on Monday, 22nd July, 2024 and ends at 5:00 p.m. (IST) on Tuesday, 20th August, 2024. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Tuesday, 20th August, 2024.

10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to secretarial@bodal.com.

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

- (i) The voting period begins on **Monday, 22nd July, 2024** at 9.00 a.m. and will end on **Tuesday, 20th August, 2024** at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, 12th July, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

(iv) Login method for e-Voting

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

For Members holding shares in Dematerialised Form and Physical Form

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

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both dematerialised shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field / conveyed thru email, if email details are updated with the company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your dematerialised account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in dematerialised form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the dematerialised account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for

- remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
 10. Click on the EVSN for the “BODAL CHEMICALS LIMITED” on which you choose to vote.
 11. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 13. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 15. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 16. If dematerialised account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 17. Shareholders can also cast their vote using CDSLs’ mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 18. Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
 19. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
 20. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution/Authority letter in PDF format in the system for the scrutinizer to verify the same.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Item No. 01:

The Board of Directors, on the recommendation of the Remuneration Committee, at their meeting held on 21st May 2019 had approved re-appointment of Mr. Ankit S. Patel as an Executive Director of the company for a period of five years from 24th May 2019 to 23rd May 2024, subsequently approved by members at Extra ordinary General Meeting held on 20th September, 2019. His re-appointment as Executive Director is permissible in accordance with the provisions of Schedule V to the Companies Act, 2013, if their re-appointment is approved by the members in General Meeting.

The Board of Directors, on the recommendation of the Remuneration Committee, at their meeting held on 24th May 2024 has approved re-appointment of Mr. Ankit S. Patel as an Executive Director of the company for a further period of three years from 24th May 2024 to 23rd May 2027.

Mr. Ankit S. Patel is part of promoter group of the company. He is younger son of Mr. Suresh J. Patel, promoter of the company. He is young and dynamic personality, who contributed significantly in development of business of the company. Mr. Ankit S Patel holds a graduate degree in economics from university of Nevada and Masters' degree in Business Administration from Devry University. He has been significantly involved in the development of the Sulphur Product Division of our Company. He has been associated with Bodal Chemicals Ltd for 15+ years. He heads Sulphur Product Division, Caustic soda division and Benzene downstream product division at our Company including production, marketing and new growth areas. It is highly beneficial for the company to avail his valuable services for further development of the company by re-appointing him as Executive Director of the company for the further period of three (3) years with effect from 24th May, 2024 on such terms and conditions and remuneration as set out in resolution no.01 of the accompanying notice.

The information as required by regulations 26 & 36(3) of the SEBI (LODR) regulation, 2015 with the stock exchange in relation to appointment/reappointment of Directors of the Company are as follows:

Name of the Director	Mr. Ankit S Patel
DIN	02173231
Date of Birth	01-11-1982
Date of First Appointment	24-05-2008
Qualification	Bachelor in Economics, MBA (Finance)
Name of the Companies in which he is a Director other than Bodal Chemicals Ltd.*	Bodal Chemicals Trading Pvt. Ltd.
Specific Functional Areas/Experience	As mentioned in explanatory statement
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	Member in Share transfer Committee, Management Committee, Risk Management Committee and Corporate Social Responsibility Committee.
Chairman/Member of the Committee (s) of Board	NIL

of Directors of other Public Limited Companies in which he is a Director	
Shareholding in the Company as on 31-03-2024 & percentage of Paid up capital	72,61,072 (5.77%)

The basic salary and commission payable to Mr. Ankit S. Patel, Executive Director with effect from 24th May, 2024, subject to the revision by the Nomination and Remuneration Committee from time to time, are as follows:

1. Mr. Ankit S. Patel : Rs.6,00,000/- per month in the scale of 6,00,000 to 16,00,000 per month for annual increment of 20%. The Annual increments which will be effective 1st April each year (Starting from April 2025) will be decided by Board based on the recommendations of the Nomination and Remuneration Committee and take into the account the Company's performance as well and commission upto 2% of net profit. (as per the resolution as set out in the Postal Ballot notice) and other perquisites and such terms and conditions and remuneration as set out in resolution no. 01 of the accompanying notice.

Your Directors recommend the resolution no. 01 to be passed as a Special Resolution.

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

None of the Directors and Key managerial personnel or their relative other than Mr. Ankit S. Patel, himself, and Mr. Suresh J. Patel & Mr. Bhavin S. Patel, relatives, are interested in the resolution of Item No. 01.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. General Information:

(1) Nature of industry

The Company is well-known in the field of manufacturing Dyestuffs, Dyes Intermediates, Chore Alkali and other Chemicals falling under the broad category of Chemicals. These products are further used in Textile, Leather, Paper, Alumina, Pharma etc. Industries. The Company has total 7 separate operating units having manufacturing facilities located in Gujarat, Punjab and Uttar Pradesh.

(2) Date or expected date of commencement of commercial production

The Company was incorporated on 24th September, 1986 as private limited company and the Company had commenced its business.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable

(4) Financial performance based on given indicators

(Rs. In Million)

	FY 2023-24		FY 2022-23		FY 2021-22	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	13,864.36	13,946.21	15,551.22	15,742.80	20,108.30	20,552.51
Profit Before Tax	118.41	47.27	425.51	508.36	1,654.54	1,420.45
Profit For the period	77.32	64.69	311.43	380.33	1,242.64	986.63

It may be noticed from the above table that the standalone and consolidated performance of the company has been satisfactory. However, the performance of the company for the financial years were affected due to the war between Russia and Ukraine which is lead to global recession and also impact on world after Covid -19 pandemic.

(5) Foreign investments or collaborators, if any.

The Company has made foreign investment, to incorporate / takeover chemical trading company as a wholly owned subsidiary company of Bodal Chemicals Ltd. located at China, Bangladesh, Turkey and Indonesia.

II. Information about the appointee:
(1) Background details

The details of Mr. Ankit S. Patel is given in the Brief Resume above.

(2) Past remuneration (last two years):
(In Lakh)

	Mr. Ankit S. Patel	
	2023-24	2022-23
Salary	72.00	72.00
HRA	36.00	36.00

(3) Job profile and his suitability

Mr. Ankit S. Patel is part of promoter group of the company. He is younger son of Mr. Suresh J. Patel, promoter of the company. He is young and dynamic personality, who contributed significantly in development of business of the company. Mr. Ankit S Patel holds a graduate degree in economics from university of Nevada and Masters' degree in Business Administration from Devry University. He has been significantly involved in the development of the sulphuric product division of our Company. He has been associated with Bodal Chemicals Ltd for 15+ years. He heads Sulphur Division, Caustic soda division and Benzene downstream product division at our Company including production, marketing and new growth areas.

(4) Remuneration proposed

Details of Remuneration proposed are as given in the statement pursuant to section 102 of Companies Act, 2013.

(5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the Chairman & Managing Director and other Executive Director and the responsibilities shouldered by them and the industry benchmarks, the remuneration drawn by them is much below the line, compared to remuneration packages paid to similar senior level person in other Companies.

Details of Annual remuneration package in different companies of similar line of business for similar post/person:

Sr. No.	Name of the Company	Position	Annual Remuneration package (Rs. In lacs)
1.	Tata Chemicals Ltd	Managing Director	826.53
2.	Tata Chemicals Ltd	Executive Director	769.82
3.	Meghmani Organics Ltd.	Executive Director	25.47
4.	Atul Ltd.	Chairman and Managing Director	1346.74
5.	Atul Ltd.	Whole Time Director	164.22
6.	Atul Ltd.	Whole Time Director	217.39

(6) Pecuniary relationship(s) directly or indirectly with the Company, Co-relationship with the managerial personnel, if any:

Mr. Suresh J. Patel, Mr. Bhavin S. Patel and Mr. Ankit S. Patel are relatives and also Directors of the company. Further, the remuneration paid to all three persons, they do not have any pecuniary relationship with the Company other than what has been mentioned under related party transactions in annual report of financial year 2022-23.

Further, all three persons are also holding equity shares in the Company.

III. Other information:

(1) Reasons of loss or inadequate profits

There is No loss for the Company for preceding three years. Performance of the Company was slow down to the global reasons like war between Russia and Ukraine which had lead the Europe and other part of world to the recession. The demand of products other then basic necessity has reduced to the significant level. Company has experienced some recovery since FY 2024 and expect it to sustain.

(2) Steps taken or proposed to be taken for improvement

Postal Ballot Notice

The Company is taking steps for the process improvements, imparting training to the workforce on the continued basis, developing and improved customer services to mitigate the growing cost pressure. The Company has put its customers above everything and has striven to offer maximum values to its customers through price advantage, quality of goods, delivery of goods in time. In this way company has confidence and ability to outperform in the Chemical industry.

(3) Expected increase in productivity and profits in measurable terms.

Not Applicable

iv. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the resolutions and explanatory statement as stated above.

**By Order of the Board of Directors
For, Bodal Chemicals limited**

Date: 16.07.2024

Place: Ahmedabad

Ashutosh B Bhatt
***Company Secretary &
Compliance officer***

Registered Office:

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