

GFCL: BRD: 2024

8th February, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrp Code: 542812

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Symbol: FLUOROCHEM

Dear Sir/Madam,

Sub: Submission of Notice of Postal Ballot

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please find enclosed herewith Notice of Postal Ballot (including instructions for e-voting) seeking approval of Members through remote e-voting only (voting through electronic means) for the following Ordinary Resolutions:

1. Re-appointment of Mr. Sanath Kumar Muppirala (DIN: 08425540) as Whole-time Director of the Company
2. Re-appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Whole-time Director of the Company
3. Re-appointment of Mr. Jay Mohanlal Shah (DIN: 09761969) as Whole-time Director of the Company

In this regard, Notice of Postal Ballot dated 7th February, 2024, together with the Explanatory Statement is being uploaded on the website of the Company at www.gfl.co.in and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

In conformity with the requirements, the said Notice is being sent only through electronic mode to those members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on **Friday, 2nd February, 2024**, being the cut-off date.

The Company has availed the services of NSDL to provide remote e-Voting facility to its members. The remote e-Voting period commences on **Monday, 12th February, 2024 from 9:00 A.M.** (IST) and ends on **Tuesday, 12th March, 2024 at 5:00 P.M.** (IST). Please note that communication of assent or dissent of the members would only take place through the remote e-Voting. The instructions for remote e-Voting are provided in the Postal Ballot Notice.

The Result of the remote e-Voting shall be declared on or before Thursday, 14th March, 2024.

We request you to take the above on your record.

Thanking you,

Yours faithfully,
For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary
FCS: 7952

Encl.: As above

An **INOXGFL** Group Company
BEYOND IMAGINATION

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.

Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610



Gujarat Fluorochemicals Limited

(CIN: L24304GJ2018PLC105479)

Registered Office: Survey No. 16/3, 26 & 27, Village Ranjitnagar,
Taluka Ghoghamba, District Panchmahal – 389380

Telephone: +91 2678 248153; **Email:** bvdesai@gfl.co.in

Website: www.gfl.co.in

NOTICE OF POSTAL BALLOT

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

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Gujarat Fluorochemicals Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 20 and 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, 17/2020 dated April 13, 2020, read with other relevant circulars, including and General Circular No. 3/2022 dated May 5, 2022, and General Circular No. 10/2022 & 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the SEBI (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 or re-enactment 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 annexed hereto.

The Board of Directors has appointed M/s. Samdani Shah & Kabra, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company has availed the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to all its Members.

In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Tuesday, 12th March, 2024 (the last day to cast vote electronically) to be eligible for being considered. The Resolutions will be deemed to have been passed on the last date of e-voting i.e. Tuesday, 12th March, 2024.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot/e-voting along with Scrutinizer’s Report shall be displayed on the Company’s website www.gfl.co.in, on the website of NSDL at www.evoting.nsdl.com and shall also be communicated to the stock exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, within two (2) working days from the conclusion of remote e-voting i.e. on or before Thursday, 14th March, 2024.

SPECIAL BUSINESS:

Item 1

Re-appointment of Mr. Sanath Kumar Muppirla (DIN: 08425540) as Whole-time Director of the Company



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

“Resolved that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sanath Kumar Muppirala (DIN: 08425540), be and is hereby re-appointed, as Whole-time Director of the Company for a further period of one year commencing from **28th April, 2024 to 27th April, 2025** on a remuneration of Rs. 195 Lakhs per annum (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company), subject to the same not exceeding limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.

“Resolved further that the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

Item 2

Re-appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Whole-time Director of the Company

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

“Resolved That pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Niraj Kishore Agnihotri (DIN: 09204198), be and is hereby re-appointed, as Whole-time Director of the Company for a further period of one year commencing from **1st July, 2024 to 30th June, 2025** on a remuneration of Rs. 230 Lakhs per annum (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company), subject to the same not exceeding limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof”.

“Resolved Further That the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

Item 3

Re-appointment of Mr. Jay Mohanlal Shah (DIN: 09761969) as Whole-time Director of the Company

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

“Resolved that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jay Mohanlal Shah (DIN: 09761969), be and is hereby re-appointed, as Whole-time Director of the Company for a further period of one year commencing from **1st November, 2024 to 31st October, 2025** on a remuneration of Rs. 155 Lakhs per annum (the remuneration is to be bifurcated by way of



salary, allowances, performance pay and perquisites as per the rules and regulations of the Company), subject to the same not exceeding limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.

“Resolved further that the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

By order of the Board of Directors

Sd/-

Bhavin Desai
Company Secretary
FCS: 7952

Date: 7th February, 2024
Place: Vadodara



NOTES:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on **2nd February, 2024** (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at www.gfl.co.in , 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 NSDL at www.evoting.nsdl.com.
4. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. 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.
5. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution 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.
7. **The remote e-voting period commences from 9.00 a.m. (IST) on Monday, 12th February, 2024 and ends at 5.00 p.m. (IST) on Tuesday, 12th March, 2024.** The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
8. Institutional / Corporate Members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at bydesai@gfl.co.in, not later than 5.00 p.m. on **12th March, 2024**. Also, a scanned copy of the proof of authorisation, should be uploaded in PDF format in the NSDL e-Voting system for the scrutinizer to verify the same.
9. **The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. 12th March, 2024.**
10. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting. Members seeking to inspect the same can send an email from their registered email, to the Company at bydesai@gfl.co.in.



INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p>  
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.



- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to samdanics@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of



www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

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



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

Item 1

The Board of Directors of the Company at its Meeting held on 7th February, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC), had approved the re-appointment of Mr. Sanath Kumar Muppirala (DIN: 08425540) as a Whole-Time Director of the Company for a further period of one year i.e., from 28th April, 2024 to 27th April, 2025 subject to the approval of the Members at the General Meeting.

Mr. Sanath Kumar Muppirala, is a Chemical Engineer from SV University, Tirupati, and has over 36 years of experience in Manufacturing, Strategic planning and commencing of Petrochemicals Plants. Considering his contribution towards Company, the Nomination and Remuneration (NRC) Committee had recommended his re-appointment for further period of one year with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC Committee, is the opinion that the services of Mr. Sanath Kumar Muppirala (DIN: 08425540) as a Whole-time Director of the Company for further period of one year with effect from 28th April, 2024 to 27th April, 2025 should be available to the Company subject to the approval of the Members at the General Meeting of the Company.

In compliance of Section 196, 197, 203 read with Schedule V of the Act and Rules framed thereunder, the re-appointment of Mr. Sanath Kumar Muppirala as Whole-time Director of the Company for a period of one year with effect from 28th April, 2024 is being placed before the Members for their approval.

Brief profile of Mr. Sanath Kumar Muppirala, nature of his experience in specific functional areas and other information as required to be provided under the Secretarial Standard – 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of re-appointment of Mr. Sanath Kumar Muppirala, are annexed with the Notice.

Mr. Sanath Kumar Muppirala is interested in the resolution set out at Item No. 1 of the Notice with regard to his re-appointment. The relatives of Mr. Sanath Kumar Muppirala may be deemed interested in the resolution set out at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Directors recommend the Resolution as stated at Item No. 1 of the Notice for approval of the Members by way of an Ordinary Resolution.

Item 2

The Board of Directors of the Company at its Meeting held on 7th February, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC), had approved the re-appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as a Whole-Time Director of the Company for a further period of one year i.e., from 1st July, 2024 to 30th June, 2025 subject to the approval of the Members at the General Meeting.

Mr. Niraj Kishore Agnihotri is a Chemical Engineer from HBTI, Kanpur and has over 33 years of experience in manufacturing, Plant commencing and operation, New products Validations, Project Management and Strategic planning. Considering his contribution towards Company, the Nomination and Remuneration Committee (NRC) had recommended his re-appointment for further period of one year with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC Committee, is the opinion that the services of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as a Whole-time Director of the Company for further period of one year with effect from 1st July, 2024 to



30th June, 2025, should be available to the Company subject to the approval of the Members at the General Meeting of the Company.

In compliance of Section 196, 197, 203 read with Schedule V of the Act and Rules framed thereunder, the re-appointment of Mr. Niraj Kishore Agnihotri as Whole-time Director of the Company for a period of one year with effect from 1st July, 2024 is being placed before the Members for their approval.

Brief profile of Mr. Niraj Kishore Agnihotri, nature of his experience in specific functional areas and other information as required to be provided under the Secretarial Standard – 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of re-appointment of Mr. Niraj Kishore Agnihotri, are annexed with the Notice.

Mr. Niraj Kishore Agnihotri is interested in the resolution set out respectively at Item No. 2 of the Notice with regard to his re-appointment. The relatives of Mr. Niraj Kishore Agnihotri may be deemed to be interested in the resolution set out respectively at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Directors recommend the Resolution as stated at Item No. 2 of the Notice for approval of the Members by way of an Ordinary Resolution.

Item 3

The Board of Directors of the Company at its Meeting held on 7th February, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC), had approved the re-appointment of Mr. Jay Mohanlal Shah (DIN: 09761969) as a Whole-Time Director of the Company for a further period of one year i.e. from 1st November, 2024 to 31st October, 2025 subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Jay Mohanlal Shah is a Chemical Engineer and has 25 years of experience in heading and Commissioning for various Chemicals, Speciality & Fine Chemicals Plants. Considering his contribution towards Company in respect of operations management, the Nomination and Remuneration Committee (NRC) had recommended his re-appointment for further period of one year with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC, is the opinion that the services of Mr. Jay Mohanlal Shah (DIN: 09761969) as a Whole-Time Director of the Company for further period of one year with effect from 1st November, 2024 to 31st October, 2025 should be available to the Company subject to the approval of the Members at ensuing Annual General Meeting of the Company.

In compliance of Sections 196, 197, 203 read with Schedule V of the Act and Rules framed thereunder, the re-appointment of Mr. Jay Mohanlal Shah as Whole-time Director of the Company for a period of one year with effect from 1st November, 2024 is being placed before the Members for their approval.

Brief profile of Mr. Jay Mohanlal Shah, nature of his experience in specific functional areas and other information as required to be provided under the Secretarial Standard – 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') in respect of re-appointment of Mr. Jay Mohanlal Shah, are annexed as Annexure-I to this Notice..

Mr. Jay Mohanlal Shah is interested in the resolution set out at Item No. 3 of the Notice with regard to his re-appointment. The relatives of Mr. Jay Mohanlal Shah may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.



The Directors recommend the Resolution as stated at Item No. 3 of the Notice for approval of the Members by way of an Ordinary Resolution.

By order of the Board of Directors

Sd/-

Bhavin Desai

Company Secretary

FCS: 7952

Date: 7th February, 2024
Place: Vadodara

Annexure

Information as required to be provided under the Secretarial Standard – 2 / Regulation 26(4) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Director being appointed/re-appointed:

Name of Director	Mr. Sanath Kumar Muppirlala	Mr. Niraj Kishore Agnihotri	Mr. Jay Mohanlal Shah
Brief Profile	Mr. Sanath Kumar Muppirlala is Chemicals Engineer and has expertise in various petrochemical plants.	Mr. Niraj Kishore Agnihotri is Chemicals Engineer and has over 32 years of experience in Manufacturing, Plant Commissioning & Operation, New Product Validations, Project Management and Strategic Planning.	Mr. Jay Mohanlal Shah has more than 25 years of experience in heading and Commissioning for various Chemicals, Speciality & Fine Chemicals Plants.
Age	60 Years	55 Years	49 Years
Date of first appointment on the Board	28 th April, 2019	1 st July, 2021	1 st November, 2022
Directors Identification Number	08425540	09204198	09761969
Qualification	B. Tech. Chemical Engineer from S.V. University, Tirupati, Kharagpur	Bachelor's in Chemical Engineering from HBTI, Kanpur.	M. Tech in Chemical Engineering and Bachelor of Chemical Engineering.
Terms and conditions of appointment or re-appointment	To be re-appointed as Whole-time Director for term of One (1) year	To be re-appointed as Whole-time Director for term of One (1) year	To be re-appointed as Whole-time Director for term of One (1) year
Experience / Expertise in Specific Functional Area	Mr. Sanath Kumar Muppirlala has over 36 Years of Experience in Petrochemical Plants – in Manufacturing, Projects, Strategic planning & Commissioning.	Mr. Niraj Kishore Agnihotri has over 33 years of experience in Manufacturing, Plant Commissioning & Operation, New Product Validations, Project Management and Strategic Planning	Mr. Jay Mohanlal Shah has over 25 years of experience in heading and Commissioning for various Chemicals, Speciality & Fine Chemicals Plants.
Directorship held in other Companies	Nil	Nil	Nil
Membership / Chairmanship of Committees of other Companies	Nil	Nil	Nil
Past Directorships in Listed Companies during last three years	None	None	None
The Number of Meeting of the Board Attended during the year	4	4	4
Details of remuneration sought to be paid (Rs. in Lakhs)	195 p.a.	230 p.a.	155 p.a.
Remuneration last drawn including sitting fees (Rs. in Lakhs)	175 p.a.	210 p.a.	140 p.a.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	Nones
Shareholding in the Company	75 Shares	Nil	Nil