

By Online submission

Sec/22-23/138

Date:21-12-2022

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, 16th December 2022 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



HEAD OFFICE:

Plot No. 123-124, Phase-I,
G.I.D.C, Vatva, Ahmedabad- 382 445.,
Gujarat, India.

Tel: +91 79 2583 5437

2583 4223, 25831684


Fax: +91 2583 5245, 25836052

E-mail: bodal@bodal.com

PLANT OFFICE:

UNIT - 2
Plot No. 123-124, Phase-I, G.I.D.C.
Vatva, Ahmedabad-382445.

Tel: 9909950855 / 856 / 857 / 858



BODAL CHEMICALS LIMITED

(CIN: L24110GJ1986PLC009003)

(Regd Off:- PLOT NO 123 AND 124 PHASE -1 GIDC VATVA AHMEDABAD-382445)

Phone No. +91-79 25835437

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, 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, 24th January 2023**.

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 **Friday, 27th January, 2023** 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 Appoint Mr. Rohit Maloo as an Independent Director of the Company for period of five years :

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 149, 150 and 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [Including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and relevant provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Rahit Maloo (DIN: 0009806284), who was earlier appointed as an Additional Director in the category of Independent Director of the Company w.e.f 12th December, 2022 and who holds office up to the date of ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Rahit Maloo (DIN: 0009806284) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 12th December, 2022 to 11th December, 2027 and whose period of office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or 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.”

Resolution: 2 – Alteration of the Objects Clause of the Memorandum of Association of the Company

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

“RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III.A. of the Memorandum of Association of the Company relating to its Objects be and is hereby altered by adding the following new sub-clauses 4 after the existing subclause 3A in Clause III.A.:

“4. To carry on business as manufacturers, processors, importers, exporters, traders, buyers, sellers, manufacturers, contractors and loan licence manufacturers, jobworkers, retailers, wholesalers, suppliers, indenters, packers, movers, preserves, stockiest, agents, sub-agents, merchants, distributors, consignors, consultants, liasioner, jobbers, brokers, concessionaires or otherwise deal in all kinds, specification, strengths of pharmaceuticals in all its branches, tonics, vitamins, Bulk drugs, vaccines, Nutraceuticals, active pharmaceutical ingredients, intermediates, medical gases, diagnostic agents, surgical & non surgical articles, A.P.I. Drugs intermediates, medical, Pharmaceutical Chemicals, preparations and compound drugs and formulations, solvents, catalyst and ayurvedic, homeopathic, herbal, unani, siddha, bio-chemic Health care products.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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Resolution: 3 –To re-appoint Mr. Suresh J. Patel as a Chairman and Managing 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. Suresh J. Patel (DIN: 00007400), who fulfills the conditions prescribed under schedule V of the Companies Act, 2013, be and is hereby re-appointed as Chairman and Managing Director of the company for a period of three years with effect from 13th May 2023.

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. Suresh J. Patel, Chairman and Managing Director and whose period of office shall not be liable to retire by rotation.”:

- (1) Basic Salary: Rs.9,00,000/- per month in the scale of 9,00,000 to 18,00,000 per month for annual increment of upto 20%. The Annual increments which will be effective 1st April each year (Starting from April 2023) 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 @3% 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.
- 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. Suresh J. Patel.

RESOLVED FURTHER THAT notwithstanding anything mentioned above, where in any financial year during the currency of Chairman and Managing 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."

Resolution: 4 –To re-appoint Mr. Bhavin 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. Bhavin S. Patel (DIN: 00030464), 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 13th May 2023.

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. Bhavin 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 2023) 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.

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(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.
- 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. Bhavin 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: 12.12.2022
Place: Ahmedabad**

*Ashutosh B Bhatt
Company Secretary &
Compliance officer*

Registered Office:
Plot No 123 and 124, Phase -1 GIDC Vatva, Ahmedabad-382445
CIN: L24110GJ1986PLC009003
Phone No. +91-79 25835437 / +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, 16th December 2022 (“**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, 26th December, 2022 and ends at 5:00 p.m. (IST) on Tuesday, 24th January, 2023. 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, 24th January, 2023.

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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, 26th December 2022** at 9.00 a.m. and will end on **Tuesday, 24th January 2023** 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, 16th December, 2022** 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	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

<p>holding securities in Demat mode with CDSL</p>	<p>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.</p> <ol style="list-style-type: none"> 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 during or before the AGM.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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

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	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
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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both dematerialised shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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.

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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 of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Rahit Maloo (DIN:0009806284) as an Additional Director in the category of the Independent Director of the Company with effect from 12th December 2022. Your Board proposes to regularize his appointment and appoint him as an Independent Director of the Company, for one term of Five Years, commencing from 12th December 2022.

The Company has received from Mr. Rahit Maloo

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Rohit Maloo is proposed to be appointed as an Independent Director for 5 (five) consecutive years for a term up to 11th December 2027 and not liable to retire by rotation. Your Board of Directors proposing, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose, Mr. Rohit Maloo as a candidate for the office of Independent Director of the Company. Mr. Rahit Maloo is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given his consent to act as a Director.

The Company has also received declarations from Mr. Rahit Maloo that he meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mr. Rohit Maloo fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Rahit Maloo is independent of the management.

Brief resume of Mr. Rohit Maloo, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided as follows:

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. Rohit Maloo
DIN	0009806284
Date of Birth	21/08/1985
Date of First Appointment	12/12/2022
Qualification	Chartered Accountant, MBA (Finance), M.Com
Name of the Companies in which he is a Director other than Bodal Chemicals Ltd.*	----
Specific Functional Areas/Experience	<p>Mr Rohit Maloo is a practicing Chartered Accountant. He has total 15 years of post-qualification experience and has been practicing in the field of audit and taxation since a decade now. He handles taxation of listed companies having turnover of more than 1500 crores.</p> <p>He has been a merit holder in his academics. He secured 26th rank in India in CA PE-I examination. He had secured University ranks in B.Com and M.Com examinations.</p> <p>He has worked as a Business Analyst with Citicorp Services India Ltd. (Investment Banking Unit of Citigroup). He is also a Registered Valuer in Shares and Financial Assets with Insolvency and Bankruptcy Board of India.</p> <p>His unique skill set combines financial acumen, progressive thinking and leadership experience.</p>
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	----
Chairman/Member of the Committee (s) of Board of Directors of other Public Limited Companies in which he is a Director	NA
Shareholding in the Company as on 31-03-2022 & percentage of Paid up capital	NIL

*This number of companies also includes the Directorship held in a Pvt. Ltd Companies; Foreign Companies and Company registered u/s 8 of Companies Act, 2013.

Mr. Rohit Maloo not holding any shares in the Company directly or and through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Rohit Maloo, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 01.

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This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as a Special Resolution.

Item No. 2

The Board of Directors of the Company has decided to diversify company's business to the different segment apart from current segment of Dyes and its intermediate. Your Directors in their Board meeting held on 12 December, 2022 has decided and recommended new business segment i.e. 'Synthetic Organic Chemicals' [API & its intermediates], which is falling under the Pharma products. The said new object will lead to manufacturing of Synthetic Organic Chemicals' [API & its intermediates], which is useful for manufacturing of medicines. Your company will generate new source of revenue due to this diversification in coming years.

In order that the Company can carry on the Pharma related business, the objects clause in the Memorandum of Association of the Company will need to be altered to specifically include the Pharma manufacturing business by adding the objects as set out in the resolution at Item No. 2 of the Notice. These additional Objects may conveniently and advantageously be combined with the existing businesses of the Company. The aforesaid alteration, if approved by the Members shall be registered by the Registrar of Companies, Gujarat, Ahmedabad ("**ROC**") as per the provisions of the Act with such modifications as may be advised by the ROC.

In accordance with the provisions of Section 13 of the Companies Act, 2013, alteration of the Objects Clause of the memorandum of Association requires approval of Members of the Company by passing a special resolution.

Accordingly, the approval of Members is sought for alteration of the Objects Clause of the Memorandum of Association of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends this special resolution for approval by the Members.

Item No. 03 & 04:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 27th day of May, 2020 had re-appointed Mr. Suresh J. Patel as Chairman & Managing Director of the company for the period of three (3) years with effect from 13th May, 2020 at such remuneration and terms & conditions of appointment as agreed by Board of Directors and subsequently approved by members at Annual General Meeting held on 20th day of August, 2020. His terms of appointment ending on 12th day of May, 2023. His re-appointments as Chairman & Managing Director is permissible in accordance with the provisions of Section 197, 198 and other applicable sections and provisions of Schedule V to the Companies Act, 2013, if his re-appointment is approved by the members in General Meeting.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 29th May, 2018 had re-appointed Mr. Bhavin S. Patel as an Executive Director of the company for the period of Five (5) years with effect from 13th May, 2018 at such remuneration and terms & conditions of appointment as agreed by Board of Directors and subsequently approved by members at Annual General Meeting held on 17th day of September, 2018. His term of appointment ending on 12th May 2023. His re-appointments as Executive Director are permissible in accordance with the provisions of Section 197, 198 and other applicable sections and provisions of Schedule V to the Companies Act, 2013.

The Board of Directors, on the recommendation of the Remuneration Committee, at their meeting held on 12th December, 2022 has approved re-appointment of Mr. Suresh J. Patel as Chairman & Managing Director of the company and Mr. Bhavin S. Patel as a Executive Director of the company for further period of three (3) years starting from 13th May, 2023 to 12th May, 2026

Mr. Suresh J. Patel is the founder promoter of the company. He has very wide and rich experience in the chemical industry specifically in manufacturing of Dyes and Dyes Intermediates. He is instrumental in the strategic decision-making and production of high quality Dyes and Dyes Intermediates. He has ability to stay ahead of competition and offered maximum price advantage to Customers. It is in the interest of the company to avail his valuable services for the further growth and conduction of affairs and business of the company. The company can retain his precious services by re-appointing him as Chairman & Managing Director of the company for the further period of three (3) years with effect from 13th May 2023 on such terms and conditions and remuneration as set out in resolution no.03 of the accompanying notice.

Mr. Bhavin S. Patel is part of promoter group of the company. He is elder son of Mr. Suresh J. Patel, promoter of the company. He is young and dynamic personality, who has been associated with our Company for 16 years and He has vital experience in the chemical industry, specifically in marketing of dyestuff. He, Bhavin S. Patel, has contributed significantly in development of dyestuff business of the company and also heads the dyestuff division of our Company, including production, marketing and new growth areas. He is leading the liquid dyestuff initiatives. 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 13th May, 2023 on such terms and conditions and remuneration as set out in resolution no.04 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. Suresh J Patel	Mr. Bhavin S Patel
DIN	00007400	00030464
Date of Birth	15-04-1956	05-01-1981
Date of First Appointment	01-06-2005	01-06-2005
Qualification	Bachelor of Science (B Sc)	Bachelor of Science (B.Sc.)
Name of the Companies in which he is a Director other than Bodal Chemicals Ltd.*	Novel Spent Acid Management Bodal Chemicals Trading Private Limited	Bodal Chemicals Trading Pvt. Ltd.

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Specific Functional Areas/Experience	As mentioned in explanatory statement	As mentioned in explanatory statement
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	Chairman of CSR (Corporate Social Responsibility) Committee, Share Transfer Committee, Management Committee and Warrant Committee.	Member in Audit Committee, Security Holders Relationship Committee, Management Committee, Share Transfer Committee
Chairman/Member of the Committee (s) of Board of Directors of other Public Limited Companies in which he is a Director	NIL	NIL
Shareholding in the Company as on 31-03-2021 & percentage of Paid up capital	3,71,12,857 (30.26%)	1,04,96,342 (8.56%)

The basic salary and commission payable to Mr. Suresh J. Patel as a Chairman and Managing Director and Mr. Bhavin S. Patel, Executive Director with effect from 13th May, 2023, subject to the revision by the Nomination and Remuneration Committee from time to time, are as follows:

1. Mr. Suresh J. Patel : Rs.9,00,000/- per month and commission upto 3% of net profit. (as per the resolution as set out in the Postal Ballot notice)
2. Mr. Bhavin S. Patel : Rs.6,00,000/- per month 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. 03 and 04 of the accompanying notice.

Your Directors recommend the resolution no. 03 and 04 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. Suresh J. Patel, himself and Mr. Bhavin S. Patel, himself and Mr. Ankit S. Patel, relative, are interested in the resolution of Item No.03 and 04.

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 and other Chemicals falling under the broad category of Chemicals. Dyestuff is further used in Textile, Leather and Paper Industry. The Company has total 10 separate 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 2021-22		FY 2020-21		FY 2019-20	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	20,062.00	20,506.21	11,297.31	12,264.33	12,235.96	13,748.19
Profit Before Tax	1,654.54	1,420.45	636.61	553.84	1,059.82	1,006.36
Profit For the period	1,242.63	986.63	483.15	397.67	900.98	860.34

It may be noticed from the above table that the standalone and consolidated performance of the company has been very good; However, the performance of the company for the financial year i.e 2020-2021 was affected due to the globally due to Covid and subsequent lockdowns in the country and around the globe.

(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. Suresh J. Patel and Mr. Bhavin S. Patel are given in the Brief Resume above.

(2) Past remuneration (last two years):

(In Lakh)

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	Mr. Suresh J. Patel		Mr. Bhavin S. Patel	
	2021-22	2020-21	2021-22	2020-21
Salary	108.00	108.00	72.00	72.00
HRA	54.00	54.00	36.00	36.00

(3) Job profile and his suitability

Mr. Suresh J. Patel has been leading the BCL since 2006. He is one of the founder promoter of the Company and is associated with the Company since inception, he has through foresight and visionary approach, coupled with sound understanding of the Chemicals industries & its related issues, has led the company to the path of growth.

Mr. Bhavin S. Patel is giving his valuable service to the company since 2006. He is Part of promoter group of the company. He is young and dynamic personality, who contributed significantly in development of dyestuff business of the company domestic as well as globally.

(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	706.22
2.	Tata Chemicals Ltd	Executive Director	347.61
3.	Meghmani Organics Ltd.	Managing Director	627.00
4.	Atul Ltd.	Chairman and Managing Director	1362.19
5.	Atul Ltd.	Whole Time Director	184.17

(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 2021-2022.

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 and this clause is not applicable to the company.

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

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 Dyestuff 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. Further, the existing remuneration terms and conditions of them are also disclosed under Corporate Governance Report in Annual Report of Financial Year 2018-2019.

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

**Date: 12.12.2022
Place: Ahmedabad**

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

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