



KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :
KCI Plaza, 6th Floor
23C, Ashutosh Chowdhury Avenue
Kolkata-700 019
Tel : + 9 1 - 3 3 - 4 0 3 1 - 3 2 0 0
CIN : L24110WB1960PLC024910
E-mail : calall@kanoriachem.com
Website : www.kanoriachem.com

KC-13/

25th February, 2022

The Manager
Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza",
Plot No. C/1, "G" Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol: KANORICHEM

DCS-CRD
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Code No. 50 6525

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

Reg: Re-appointment of Shri Saumya Vardhan Kanoria (DIN: 02097441) as the Whole-time Director of the Company by way of Special Resolution

We enclose herewith a copy of the Postal Ballot Notice dated 9th February, 2022, along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013, of Kanoria Chemicals & Industries Limited ("the Company"), seeking approval of the shareholders of the Company, to the re-appointment of Shri Saumya Vardhan Kanoria (DIN: 02097441) as the Whole-time Director of the Company, through Postal Ballot by way of voting only through electronic means ("remote e-voting").

The Postal Ballot Notice is being sent to all the Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as on Friday the 18th February, 2022, being the cut-off date for e-voting.

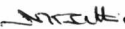
The calendar of main events for the Postal Ballot is as follows: -

Cut Off Date for sending Postal Ballot Notice to Members	Friday, the 18 th February, 2022
Remote e-Voting Start Time and Date	9.00 A.M. (IST) on Monday, the 28 th February, 2022
Remote e-Voting End Time and Date	5.00 P.M. (IST) on Tuesday, the 29 th March, 2022
Result declaration	Within 2 working days of conclusion of remote e-voting.

This is for your information and records.

Thanking you,

Yours sincerely,
For Kanoria Chemicals & Industries Limited


N K Sethia
Company Secretary

Encl : as above



Kanoria Chemicals
& Industries Limited

Kanoria Chemicals & Industries Limited

CIN: L24110WB1960PLC024910

Registered Office: "KCI Plaza", 6th Floor, 23C, Ashutosh Chowdhury Avenue, Kolkata – 700 019

Phone: (033) 4031 3200

Email: investor@kanoriachem.com Website: www.kanoriachem.com

Postal Ballot Notice to the Shareholders

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No.22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 8th December, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and other applicable laws and regulations, (including any statutory modification or re-enactment thereof for the time being in force), to seek approval of the shareholders to the resolution detailed below, through Postal Ballot by way of voting only through electronic means ("remote e-voting").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s). If your e-mail address is not registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s), please follow the process provided in the Notes, to receive this Postal Ballot Notice, login ID and password for remote e-voting.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts including the information required to be provided under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its Meeting held on 9th February, 2022, has appointed Shri Amit Choraria (Membership No. 066838), Practicing Chartered Accountant and proprietor of Amit Choraria & Co., Kolkata as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Board of Directors of the Company has also engaged National Securities Depository Limited ("NSDL") for facilitating e-voting.

The remote e-voting period commences from 9.00 A. M. (IST) on Monday, the 28th February, 2022 and ends at 5.00 P. M. (IST) on Tuesday, the 29th March, 2022. The Scrutinizer will submit the report to the Chairman of the Company or any Director/person authorized by him in writing upon completion of the scrutiny of the votes cast through remote e-voting.

The results of the Postal Ballot will be announced within 2 (two) working days of the conclusion of the remote e-voting. The said results along with the Scrutinizer's Report will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed within the aforesaid time period. Additionally, the results will also be uploaded on the Company's website www.kanoriachem.com and on the website of NSDL www.evoting.nsdl.com.

SPECIAL BUSINESS:

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

"RESOLVED that pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, other approvals as may be necessary in this



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regard and on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, and the approval of the Board of Directors in its Meeting held on 9th February, 2022, consent of the members of the Company be and is hereby accorded to the re-appointment of Shri Saumya Vardhan Kanoria ("Shri S. V. Kanoria") (DIN : 02097441) as the Whole-time Director of the Company, for a further period of three years with effect from 1st April, 2022, on such terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee at its Meeting held on 7th February, 2022 and as set out in the Agreement dated 9th February, 2022, entered into between the Company and Shri S. V. Kanoria, Whole-time Director, more explicitly set out in the explanatory statement annexed with this Notice, with authority to the Board of Directors to alter and vary the terms and conditions of re-appointment and/or remuneration of Shri S.V.Kanoria, from time to time, during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Shri S.V.Kanoria, subject to the same being in accordance and within the limits specified in Sections 196 and 197 read with Schedule V and other applicable provisions of the Act, or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time."

"RESOLVED FURTHER that in the event of no profits or inadequacy of profits in any financial year during the currency of tenure of office of Shri S. V. Kanoria, the Company will pay him, in respect of such financial year, minimum remuneration as set out in the agreement, subject to the limits specified in Schedule V to the Act or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and all acts, done by and with the authority of the Board of Directors of the Company in this matter be and are hereby also confirmed and ratified."

Registered Office

'KCI Plaza'
23C, Ashutosh Chowdhury Avenue
Kolkata - 700 019
Date: 9th February 2022

By Order of the Board of Directors,

N. K. Sethia
Company Secretary
Membership No.: F3522

NOTES

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules, Regulation 36 of the Listing Regulations, and Secretarial Standards on General Meetings (SS-2) stating material facts of the proposed resolution is annexed hereto.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
3. Communication of assent or dissent of the Members would take place only through the remote e-voting system.
4. Members may note that this Postal Ballot Notice will also be available on the Company's website, www.kanoriachem.com, websites of the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of NSDL, www.evoting.nsdl.com
5. Members can inspect the documents referred to in the accompanying Notice and the Explanatory Statement through online mode by sending an email to investor@kanoriachem.com till Tuesday, the 29th March, 2022 {(5.00 P. M. (IST))}.
6. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Tuesday, the 29th March, 2022.
7. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one vernacular Bengali language Regional Newspaper and one English



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language Newspaper circulated throughout India and shall be hosted at the Company's website at www.kanoriachem.com. The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.

8. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
9. **Voting through electronic means (Electronic Voting)**
- a) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-voting facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
- b) 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 Friday, the 18th February, 2022 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 A. M. (IST) on Monday, the 28th February, 2022 and ends at 5.00 P. M. (IST) on Tuesday, the 29th March, 2022. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- c) The Board of Directors of the Company has appointed Shri Amit Choraria (Membership No. 066838), Practicing Chartered Accountant and proprietor of Amit Choraria & Co., Kolkata as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.
- d) **The instructions for remote e-voting are as under:**

How do I vote electronically using NSDL e-Voting system?

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.	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



	<p>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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com.</p> <p>Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 i.e. NSDL where the e-Voting is in progress.</p>



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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. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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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 224 430
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 or 022-23058542-43

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 For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



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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.



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(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.

10. Process for those shareholders whose email ids are not registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s) for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

- i. 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 the Registrar & Share Transfer Agent, C B Management Services (P) Limited at rta@cbmsl.com
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client Master Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Registrar & Share Transfer Agent, C B Management Services (P) Limited at rta@cbmsl.com. If you are an Individual shareholder 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.**
- iii. 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.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, Individual shareholder 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.

General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a 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 of the Company by email at kanoriachemscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) 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.
- c) 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 224 430 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The current term of Shri Saumya Vardhan Kanoria ("S. V. Kanoria") (DIN: 02097441) as the Wholetime Director of the Company, effective from 1st April, 2019 for three years, expires on 31st March, 2022. Shri S. V. Kanoria, aged 40 years (born on 1st March, 1982) is an MS in Computer Science from the University of Illinois - Urbana Champaign, USA, has about 18 years of commercial, industrial, managerial and operational experience including overseas work experience.

He was appointed a Director on the Board of the Company on 1st April, 2016.



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The Company has received declaration in Form DIR 8 from Shri S. V. Kanoria, that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 ("the Act").

He attended all the five Board Meetings held till date during the financial year 2021-22.

He holds 556,440 Equity Shares in the Company. Except being a relative of Shri R. V. Kanoria, Managing Director (DIN: 00003792) and Smt. Madhuvanti Kanoria, a Director (DIN: 00142146) of the Company, he is not related to any other Director or Key Managerial Personnel of the Company.

He is a Member of the Stakeholders Relationship Committee, Finance Committee and Risk Management Committee of the Company. He does not hold any Committee chairmanship/ membership in any other company.

Shri S. V. Kanoria did not hold directorship in any other listed entity in the past three years. He is a Director in the following companies:

Name of the Company	Position held
KPL International Limited	Director
Vardhan Finvest Limited	Director
India General Trading Co. Limited	Director
R V Investment & Dealers Limited	Director
PHD Chamber of Commerce and Industry	Director
Fytomax Nutrition Private Limited	Director
Humbleschool Private Limited	Director

On the recommendation made by the Nomination and Remuneration Committee in its Meeting held on 7th February, 2022, as also approved by the Audit Committee, the Board of Directors of the Company at its Meeting held on 9th February, 2022, re-appointed Shri S. V. Kanoria as the Wholetime Director of the Company for a further period of three years with effect from 1st April, 2022, subject to the approval of the shareholders of the Company and other necessary approvals, if any, on such terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and as set out in the Agreement dated 9th February, 2022, entered into between the Company and Shri S. V. Kanoria. The main terms and conditions of the said Agreement are as follows:-

REMUNERATION

Shri S.V. Kanoria, in consideration of his services will be entitled to the following by way of remuneration during his tenure of three years effective from 1st April, 2022:

(a) Salary

Rs. 7,60,000/- (Rupees Seven Lakh Sixty Thousand only) per month. The increment will be as decided by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, subject to the overall limit of Sections 196 and 197 read with Schedule V of the Companies Act, 2013 as may be applicable and any other relevant law.

(b) Commission

At the rate of 1% (one percent) of net profits of the Company for each financial year, computed in the manner laid down under Section 198 of the Companies Act, 2013 or any statutory modifications or re-enactment thereof and shall be payable on pro-rata basis for any broken period.

(C) Perquisites

Shri S. V. Kanoria will be entitled to the following perquisites in addition to Salary and Commission, restricted to an amount not more than 125% (one hundred twenty five percent) of his Annual Salary.



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Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:-

Category -

This will comprise of Residential accommodation or House Rent Allowance, Medical reimbursement/Allowance, Leave Travel reimbursement/Allowance, fees of Clubs and Group Medclaim/Personal Accident Insurance. These may be provided for as under:-

Housing

- a) Residential Accommodation or Monthly House Rent Allowance at the rate of 60% of the Salary.
- b) Expenses pertaining to use of Gas, Electricity, Water will be borne/reimbursed by the Company.
- c) The Company will provide Furniture, Fixtures and Furnishings at the residence.

Medical Reimbursement/Allowance

As per the rules of the Company.

Leave Travel Reimbursement/Allowance

Reimbursement of all the expenses incurred during Leave Travel period in respect of himself and family and/or Allowance, subject to a ceiling of one month's salary per annum. The entitlement in respect of any one year, to the extent not availed of, shall be allowed to be accumulated upto the next two years.

Club Fees

Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

Group Medclaim and Personal Accident Insurance

As per the rules of the Company.

Category-B

- a) Contribution to Provident Fund as per the Rules of the Company.
- b) Gratuity at the rate of half month's salary for each completed year of service.
- c) Leave with full pay or encashment thereof as per the rules of the Company.

In computing the monetary ceiling on perquisites as mentioned above, Company's contribution to Provident Fund, Gratuity and encashment of leave at the end of the service shall not be taken into account.

Category-C

a) Conveyance facilities

The Company shall provide suitable conveyance facilities as may be required by the Wholetime Director, Shri S. V. Kanoria.

b) Telephone/Communication facilities

The Company shall provide free telephone facility at his residence including mobile phone and other suitable communication facilities.



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Other Perquisites

Subject to the ceiling on remuneration as prescribed under the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time, Shri S. V. Kanoria may be given other allowances, benefits and perquisites as the Board of Directors may, from time to time, decide.

Perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost.

Minimum Remuneration:

In the event of no profits or inadequacy of profits in any financial year during the currency of tenure of office of Shri S. V. Kanoria, the Company will pay him, in respect of such financial year, remuneration as approved hereinabove as minimum remuneration, subject to the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time.

General

Shri S. V. Kanoria shall not, so long as he acts as the Wholetime Director of the Company be paid any sitting fees for attending any Meetings of the Board or any Committee thereof.

Shri S. V. Kanoria will be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of the business of the Company.

Shri S. V. Kanoria shall not during the continuance of his employment hereunder or at any time thereafter, divulge or disclose to any person or make use whatever for his own or for any other purpose any confidential information or knowledge acquired by him during his employment under the Company as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and shall during the continuance of his employment hereunder use his best endeavours to prevent any other person from doing so.

In terms of the provisions of Section 152 of the Companies Act, 2013, Shri S. V. Kanoria's appointment shall be subject to retirement by rotation, and he shall *ipso facto* immediately cease to be the Wholetime Director, if he ceases to hold the office of the Director for any cause.

Shri S.V. Kanoria shall comply with the various Codes and Policies of the Company

For the purpose of Provident Fund, Gratuity and other like benefits, the service of Shri S. V. Kanoria shall be considered from the date of joining the Company.

This appointment may be terminated by either side by giving three months notice or salary in lieu of notice without assigning any reason.

The terms and conditions of re-appointment and/or remuneration of Shri S. V. Kanoria may be altered and varied, from time to time, during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Shri S. V. Kanoria, subject to the same being in accordance and within the limits specified in Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time.



**Kanoria Chemicals
& Industries Limited**

In terms of Schedule V to the Companies Act, 2013, the following information is given to the Shareholders

I. General Information

- 1) Nature of Industry: Chemicals manufacturing and Solar Power generation
- 2) Date of commencement of Commercial Production: 1965
- 3) Financial Performance:

Financial Year	Total Income	Operating Profit	Profit before Tax	(Rs. in Million)
				Profit after Tax
2020-21	3,928	334	(50)	(37)
2019-20	3,796	269	(64)	(8)
2018-19	4,618	409	116	86

- 4) Foreign Investments or Collaborators: There were 163 FI/FII/Foreign Nationals/ NRI/OCBs Shareholders holding 734,149 Equity Shares of the Company as on 4th February, 2022. The Company does not have any foreign Collaborator.

II. Information about the appointee

- 1) Background Details: Shri S.V. Kanoria is an MS in Computer Science from the University of Illinois – Urbana Champaign, USA. He has served the Company in various capacities at senior management level before being appointed as Wholetime Director of the Company in the year 2016. He has about 18 years of commercial, industrial, managerial and operational experience, including overseas work experience

- 2) Past Remuneration:

Financial Year	(Rs. in Million)	
2020-21	@	@ In view of the situation arising out of COVID -19, Shri S. V. Kanoria voluntarily decided to forgo and did not take any remuneration during the year 2020-21.
2019-20	10.66	
2018-19	9.44	

- 3) Recognition or Awards: Shri S. V. Kanoria has been awarded “Magna cum Laude” by Cornell University for outstanding academic performance.
- 4) Job profile and his suitability: Shri S.V. Kanoria devotes whole time attention to the management of the affairs of the Company and exercises powers subject to the superintendence, direction and control of the Board of Directors.
- 5) Remuneration proposed: Salary @ Rs. 7,60,000/- p.m., Commission @ 1% of the net profits, computed in the manner laid down under the Companies Act, 2013, and other perquisites/allowances, as spelt out in the explanatory statement, hereinabove. His increment will be as decided by the Board of Directors.
- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The remuneration proposed is in consonance with similar position in the industry.



**Kanoria Chemicals
& Industries Limited**

- 7) Pecuniary relationship directly or indirectly with the Company or relationship with other Directors and Managerial Personnel, if any: Except the remuneration and dividend, Shri S.V. Kanoria does not have any pecuniary relationship directly or indirectly with the Company. He is related to Shri R. V. Kanoria, Managing Director and Smt. Madhuvanti Kanoria, Director of the Company.

III Other Information

- 1) Reasons of Inadequacy of Profits The Company is expecting adequate profits during the tenure of Shri S. V. Kanoria.
2) Steps taken or proposed to be taken for improvement As an abundant caution for payment of minimum remuneration to Shri S. V. Kanoria, in case of no profit or inadequate profit in any particular financial year during his tenure, this information is provided to the shareholders.
3) Expected increase in productivity and profits in measurable terms

The appointment and remuneration of Shri S. V. Kanoria, fixed in accordance with the applicable provisions of the Companies Act, 2013, is subject to approval of the shareholders. Hence, the Special Resolution set out in the Notice is placed for your approval. The Board of Directors recommend passing of the said resolution in the interest of the Company.

Except Shri S. V. Kanoria, Shri R. V. Kanoria and Smt. Madhuvanti Kanoria, Directors of the Company and their relatives who are shareholders of the Company, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

The above information in respect of Shri S. V. Kanoria may also be treated as information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2), for his re-appointment as the Wholetime Director of the Company.

Registered Office

'KCI Plaza'
23C, Ashutosh Chowdhury Avenue
Kolkata - 700 019
Date: 9th February 2022

By Order of the Board of Directors,

N. K. Sethia
Company Secretary
Membership No.: F3522