

**DEEP POLYMERS LIMITED**Plastic Colour Master batches,
Additive & Filler Compounds
CIN: L25209GJ2005PLC046757

ISO 9001 : 2015 TUV NORD CERTIFIED COMPANY

08th September, 2023

To,
The Manager,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Script Code: 541778

Dear Sir,

Subject: NOTICE OF 18TH ANNUAL GENERAL MEETING, E-VOTING

In compliance with the provisions of the Companies Act, 2013 & rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and Circulars issued by Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”), we wish to inform that 18th Annual General Meeting (‘AGM’) of the Members of Deep Polymers Limited (the ‘Company’) will be held on Saturday, 30th September, 2023 at 03:00 p.m. (IST) through Video Conference (‘VC’) / Other Audio Visual Means (‘OAVM’) only, to transact the business as set out in the Notice of AGM dated 7th September, 2023.

In reference to above, we are submitting herewith the Annual Report for the F.Y. 2022- 23 along with the Notice of 18th AGM, which is being sent to the Members only through electronic mode. The same is also available on Company's website at www.deeppoly.com

Further to inform that the Company has fixed Saturday, 23rd September, 2023 as the “**Cut-off date**” for the purpose of remote e-voting, for ascertaining the eligibility of the Shareholders to cast their votes electronically in respect of the businesses to be transacted at the AGM.

The remote e-Voting facility would be available during the following period:

Commencement of remote e-Voting	Wednesday, 27 th September, 2023 at 09:00 a.m.
Conclusion of remote e-Voting	Friday, 29 th September, 2023 at 05:00 p.m.

The Company has fixed Saturday, 23rd September, 2023 as “Record date” to determine the entitlement of the shareholders to receive dividend for the Financial Year 2022-23, if approved by the Members at the AGM, subject to deduction of tax at source (‘TDS’), the details of which is provided in the Notice of the AGM.

For, Deep Polymers Limited

Rameshbhai Bhimjibhai Patel
Chairman and Managing Director
DIN: 01718102

Factory : Block No. 727 & 553, Rakanpur (Santej), Taluka: Kalol, Dist. Gandhinagar (Gujarat) India Pin: 382721
Tele: +91-2764-286032, 286450, Fax: +91-2764-286451
E-mail: info@deeppoly.com URL : www.deeppoly.com

DEEP POLYMERS LIMITED
CIN No. L25209GJ2005PLC046757

NOTICE

NOTICE is hereby given that **18th Annual General Meeting of Deep Polymers Limited** will be held on **Saturday, 30th September, 2023 at 03:00 p.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses: -

ORDINARY BUSINESS: -

Adoption of Financial Statements

- 1) To receive, consider, and adopt:**
 - a. the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2023 together with reports of the Board of Directors & Auditors thereon and
 - b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2023 together with reports of Auditors thereon.
- 2) To appoint a Director in place of Mrs. Ashaben RameshbhaiPatel (DIN:01310745), who retires by rotation, and being eligible, offers herself for re-appointment.
- 3) To consider and if thought fit to pass the following resolution with or without modification as **Ordinary Resolution: -**

APPOINTMENT OF M/S. S N SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS (ICAI FIRM REGISTRATION NO. 109782W) AS THE STATUTORY AUDITORS OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules), 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. S N SHAH & ASSOCIATES, Chartered Accountants (ICAI Firm Registration No. 109782W) appointed as the Statutory Auditors of the Company for a First term of five years from the conclusion of 18th Annual General Meeting held in 2023 to the conclusion of 23th Annual General Meeting of the Company to be held in 2028 and That the appointment of M/s. S N SHAH & ASSOCIATES, Chartered Accountants (ICAI Firm Registration No.109782W) be and is hereby appointed on such remuneration plus tax, out-of-pocket expenses etc. as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

4. Issue of Equity Shares on Preferential Issue

Raising of funds through issuance of further equity shares to Mr. Rameshbhai Bhimjibhai Patel and Mrs. Ashaben Rameshbhai Patel promoter on preferential basis, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules framed thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force); (the “Act”), the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI Takeover Regulations”) and the listing agreements entered into by the Company with the BSE Limited (“BSE”) (BSE shall be referred to as the “Stock Exchange”) on which the Equity Shares of the Company having face value of Rs.10 (Rupee Ten) each (“Equity Shares”) is listed, the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and or any other competent authority from time to time to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be necessary or required, which the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept the consent and further approval of the Members be and is hereby accorded to create, issue, offer and allot up to 11,47,200 (Eleven Lakhs Forty Seven Thousand Two Hundred) Equity Shares at a price of Rs. 95 (Rupees Ninety Five) per Equity Share including a premium of Rs.85.00 (Rupees Eighty Five) per Equity Share, aggregating to Rs.10,89,84,000 (Rupees Ten Crore Eighty Nine Lakhs Eighty Four Thousand), to Mr. Rameshbhai Bhimjibhai Patel and Mrs. Ashaben Rameshbhai Patel, a promoter and promoter group of the Company, in aggregate (“Proposed Allottee”), on a preferential and private placement basis and on such terms and considerations as may be determined by the Board in accordance with applicable laws, for cash consideration (“Preferential Allotment”):

RESOLVED FURTHER THAT in accordance with the provisions of Part II and IV of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determining the floor price for the Preferential Allotment of the Equity Shares to be allotted

shall be considered as Thursday, 31st August, 2023, being the date thirty days prior to the deemed date of passing of resolution.

RESOLVED FURTHER THAT the Equity Shares shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company listed on the Stock Exchange bearing ISIN: INE00IY01012 in all aspects (including with respect to dividend and voting powers) from the date of respective allotment thereof, in accordance with the applicable law.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable law:

- (i) the Equity Shares shall be allotted in dematerialized form by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Equity Shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions; and
- (ii) the Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Part V of Chapter V of the SEBI ICDR Regulations and such Equity Shares allotted will be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issue of invitation to subscribe to the Equity Shares;

RESOLVED FURTHER THAT the Board took note that pursuant to Regulation 162A of the SEBI ICDR Regulations, the appointment of a credit rating agency as for monitoring the proceeds of the Preferential Allotment does not applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Allotment) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Allotment, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Allotment, apply to Stock Exchanges for obtaining of listing and trading approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary

forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

5. To re-appoint Managing Director of the Company for a period of 5 years.

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

RE-APPOINTMENT OF MR. RAMESHBHAI BHINJIBHAI PATEL AS CHAIRMAN & MANAGING DIRECTOR (DIN:01718102) OF THE COMPANY FOR A PERIOD OF 5 YEARS

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 188 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013(Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification amendments or re-enactment thereto for the time being in force) Article of Association of the Company, and such other approvals, consents and permission as may be necessary and subject to such modifications, variations, as may be approved and acceptable to the appointee, consent of the members be and is hereby accorded for the Re-appointment of **Mr. Rameshbhai Bhimjibhai Patel** (DIN:01718102) as **Chairman & Managing Director** of the Company, for a period of **five years** with effect from **30th April, 2023 to 29th April, 2028** on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as set out herein below :-

Basic Salary	Rs. 5,00,000/- per month (with increments as the Board may decide from time to time)
Perquisites	In addition to the salary and performance bonus, the following perquisites mentioned in Category A, Category B and Category C shall be allowed to <u>Mr. Rameshbhai Bhimjibhai Patel - Chairman & Managing Director</u> and the total value of perquisites shall be restricted to an amount equal to the annual salary.

Category A

Leave Travel Assistance	For Self and Family in accordance with the Policy of the Company. Family means the spouse, the dependent children and dependent parents.
Club Fee	The Company shall pay and/or Reimburse Fees and expenses (excluding Admission and Life Membership Fees) of <u>maximum two clubs</u> .
Mediclaime and Personal Accident Insurance Premium	The Company shall pay Mediclaime and Personal Accident Insurance Premium as per the rules of the Company.

Category B

Provident Fund	The Company shall make contribution to Provident Fund, Superannuation Fund or Annuity fund (as per the rules of the Company) to the extent these either singly or put together are not taxable under the Income Tax Act.
Gratuity	The Company shall pay gratuity at the rate not exceeding half a month's salary for each completed year of service subject to maximum amount permissible under the Payment of Gratuity Act, 1972 from time to time.

Category C

Car	The Company shall provide <u>a car with driver</u> at the entire cost of the Company for personal use and office work. The Company shall bill use of car for private purposes.
Communication Facility	The Company shall provide communication devices such as telephones, audio and video conference facilities etc., at the residence telephone at the entire cost of the Company. Personal long distance calls be billed by the Company.
Entertainment and all Other Expenses	Reimbursement of entertainment and all other expenses actually and properly incurred in the course of business of the Company.
No Sitting Fees	No sitting fee will be paid for attending meetings of the Board or Committee thereof.
Retirement	<u>Mr. Rameshbhai Bhimjibhai Patel - Chairman & Managing Director</u> shall be liable to retire by rotation.

In case of inadequacy of Profit /Loss during the period of appointment, the remuneration payable to **Mr. Rameshbhai Bhimjibhai Patel - Chairman & Managing Director**, shall be as per limit prescribed in Schedule V of the Companies Act, 2013 or any modification(s) or re-enactment(s) including circular and notification issued by Ministry of Corporate Affairs, from time to time.

In the event of cessation of office during any financial year, a rateable proportion of the aforesaid remuneration shall be payable by the Company to Mr. **Rameshbhai Bhimjibhai**

Patel.

RESOLVED FURTHER THAT the Board of Directors in their discretion be and is hereby authorized to increase, alter, and vary the Salary and Perquisites in such manner as the Board in absolute discretion deem fit and acceptable to **Mr. Rameshbhai Bhimjibhai Patel - Chairman & Managing Director** subject to the provisions of Section 197 and 198 read with Schedule V of the Companies Act, 2013, including the Circular issued by Ministry of Corporate Affairs; vide notification dated 12 September 2018 to pay remuneration exceeding the ceiling and any amendments /modifications, enactment from time to time.

RESOLVED FURTHER THAT pursuant to Section 197 (9) of the Companies Act, 2013 in case of receipt of remuneration, in excess of the specified threshold, **Mr. Rameshbhai Bhimjibhai Patel - Chairman & Managing Director**, shall refund the amount within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company. Prior approval of Banks, Financial Institutions, Non-Convertible Debenture holders or Secured Creditors will be required, in case the Company has defaulted in payment of their dues. The Company is allowed to waive such refundable amount by passing a Special Resolution within TWO YEARS from the date the sum becomes refundable.

RESOLVED FURTHER THAT in the event of any re-enactment or modification or re-codification of the Companies Act, 2013 this Resolution shall remain in force and the reference to various provisions of the Companies Act shall be deemed to be substituted by the corresponding provisions of the new act or amendments thereto or the Rules and Notifications issued thereunder.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby individually authorized to do all such acts, deeds, matters and things as in its absolute discretion, as may be considered necessary, desirable or expedient and to settle any question, or doubt that may arise in relation thereto and the Board of Directors shall have absolute powers to decide breakup of the remuneration, restructure remuneration within the maximum permissible limit and in order to give effect to this resolution or as may be considered by it to be expedient in the best interest of the Company.”

By Order of the Board of Directors

Rameshbhai Patel
Chairman and Managing Director
DIN: 01718102
Date: 07.09.2023
Place: Gandhinagar

Registered Office:

Block No. 727 & 553,
Rakanpur (Santej) Taluka: Kalol,
Gandhinagar Gandhinagar GJ 382721 IN

Notes:

Convening of AGM through Video Conferencing (“VC”) or any Other Audio-Visual Means (“OAVM”)

1. In terms of General Circular No. 10/2022 dated 28th December, 2022 and other earlier circulars issued in this regard by the Ministry of Corporate Affairs (“MCA Circulars”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“Listing Regulations”), the 18th Annual General Meeting (AGM) of the Members of the Company will be held through VC/OAVM, so that members can attend and participate in the AGM from their respective locations. The deemed venue for the 18th AGM shall be the Registered Office of the Company.

The Members are therefore requested not to visit Administrative / Registered Office to attend the AGM.

Dispatch of Notice and Annual Report through electronic means

2. In compliance with the MCA Circulars read with Circular No. SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and other earlier circulars issued in this regard by the Securities and Exchange Board of India (“SEBI Circulars”), Notice of the AGM along with the **Annual Report 2022-23** is being sent only through electronic mode to those Members whose name is recorded in the Register of Members / Register of Beneficial Owners as on **01st September, 2023** and whose email addresses are registered with the Company / Registrar and Share Transfer Agent (“Bigshare Services Private Limited”/ “RTA”) or with the respective Depository Participant(s) for communication purposes to the Members, unless any member has requested for a hard copy of the same.
3. The Notice can also be accessed at the Company’s website at www.deeppoly.com and at the website of the Stock Exchange BSE Limited www.bseindia.com and at the website of CDSL (agency for providing the Remote e-Voting facility) at www.evotingindia.com.
4. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Proxy form

5. In terms of the MCA Circulars, physical attendance of members has been dispensed with and as such, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence, **the Proxy Form and Attendance Slip are not annexed to the Notice**. However, Pursuant to Section 112 and Section 113 of the Companies Act, 2013, representatives of the President of India or the Governor of State or the Body Corporates are entitled to attend the AGM through VC/OAVM and cast their votes through e-voting.

6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, does not form the part of the Company since the Company has not any special business to be transacted.

E-Voting facility and joining of AGM through VC / OAVM

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 18th AGM. Shareholders are requested to refer Page No. **10 to 16** for detailed procedure for e-Voting and participation in the AGM through VC/OAVM. The detailed procedure for participation in the meeting through VC/OAVM is also available at the Company's website www.deeppoly.com
8. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ('CDSL') for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
9. In view of MCA & SEBI Circulars, printed copy of the Annual Report (including Notice) is not being sent to the Members.
10. AGM convened through VC/OAVM is in compliance with applicable provisions of the Companies Act, 2013 read with MCA & SEBI Circulars as stated above.
11. The voting period **begins on Wednesday, 27th September, 2023 at 9.00 a.m.** and **ends on Friday, 29th September, 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 Saturday, 23rd September, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
12. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. The helpline number regarding any query / assistance for participation in the AGM through VC/ OAVM is 022-23058542/43.

Book Closure and Cut-off Date for Dividend & Voting

15. The Register of Members and Share Transfer Books of the Company will remain closed from **Sunday, 24th September, 2023 to Saturday, 30th September, 2023** (both days inclusive) for the purpose of Annual General Meeting.
16. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e., **Saturday, 23rd September, 2023**.

Quorum

17. The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.

Scrutinizer for conducting E-Voting

18. The Company has appointed **Ms. Dhyanam Vyas proprietor of M/s. Dhyanam Vyas and Associates (Membership No. A52500, COP: 21815), Practicing Company Secretary, Ahmedabad** to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

Voting Result

19. The voting results shall be declared within two working days from the conclusion time of the Meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at immediately after the result is declared by the Chairman or any other person authorised by the him in this regard and will simultaneously be sent to BSE Limited and where equity shares of the Company are listed.

PREVENT FRAUDULENT TRANSACTIONS

20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

Inspection of Documents

22. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode by sending an e-mail to www.deeppoly.com .

Financial Information required

23. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at **least 10 (Ten) days before** the date of the Meeting from their registered e-mail address, mentioning their name, DPID and Client ID number/folio number and mobile number at the Company's investor desk at www.deeppoly.com so that the information required may be made available at the Meeting.
24. The Company is pleased to provide members, facility to exercise their right to vote at the **18th Annual General Meeting (AGM)** by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
25. The Recording/transcript of the AGM will be made available on the website of the Company www.deeppoly.com in the Investors Section, as soon as possible after the Meeting is over.

INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of **Individual Shareholders** holding shares in demat mode.

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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 5) The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</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.nsdl.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.nsdl.com. Select “Register Online” for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 toll free no. 1800 22 55 33
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 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. Shareholders 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 demat form and had logged on to www.evotingindia.com and voted on an earlier e-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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field.

9. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN of Deep Polymers Limited.
12. 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.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. 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.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
17. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
19. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory 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 at the email address viz cs.deeppolymers@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at www.deeppoly.com .
The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. **1800 22 55 33**

All grievances connected with the facility for voting by electronic means may be addressed to:

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Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013

or

send an email to helpdesk.evoting@cdslindia.com or call toll free no. **1800 22 55 33**.

NAME	CONTACT DETAILS
COMPANY	Deep Polymers Limited Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, Gandhinagar Gandhinagar GJ 382721 IN E-MAIL: www.deeppoly.com
REGISTRAR AND TRANSFER AGENT ('RTA AGENT')	Bigshare Services Pvt. Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra, 400059 Tel: +91 022 - 40438200, Fax: +91 022 - 62638299 E-MAIL: bssahd@bigshareonline.com .
E-VOTING AGENCY	Central Depository Services [India] Limited E-MAIL: helpdesk.evoting@cdslindia.com
SCRUTINIZER*	Ms. Dhyanam Vyas – Practicing Company Secretary M/s. DHYANAM VYAS & ASSOCIATES. E-MAIL – info@dhyanamcs.com

Registered Office:

Block No. 727 & 553, Rakanpur (Santej)

Taluka: Kalol, Gandhinagar

Gandhinagar -382721

Date: 07.09.2023

Place: Gandhinagar

By Order of the Board

for **DEEP POLYMERS LIMITED**

Rameshbhai Patel

Chairman and Managing Director

DIN:01718102

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Issue of Equity Shares on Preferential Basis

In accordance with Sections 23(1)(b), 42, 62(1)(c), 188 and other applicable provisions of the Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis to Mr. Rameshbhai Bhimjibhai Patel and Mrs. Ashaben Rameshbhai Patel, Promoter and Promoter Group of the Company on the date of passing of this resolution, (“Proposed Allottee”) on a preferential and private placement basis and on such terms and considerations as may be determined by the Board in accordance with applicable laws, for cash consideration (“Preferential Allotment”).

The Board of Directors of the Company (the “Board”) at its meeting held on 21st August, 2023 had, subject to the approval of the Members and such other approvals as may be required, approved the proposal to issue, offer and allot on preferential and private placement basis to the Proposed Allottee.

Necessary information/ details in respect of the proposed Preferential Allotment in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

i. Particulars of the offer including date of passing of Board resolution

The Board of Directors at its meeting held on 21st August, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of such number of equity shares of the face value of Rs.10 (Rupee Ten) each (“Equity Shares”), aggregating up to Rs.12 Crores to the Proposed Allottee, for cash consideration, by way of a preferential issue on a private placement basis. The Preferential Allotment to the Proposed Allottee will be subject to applicable transfer restrictions stipulated under Regulation 168 of the SEBI ICDR Regulations.

ii. Kind of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Up to 11,47,200 (Eleven Lakh Forty Seven Thousand Two Hundred) fully paid up Equity Shares of the Company, at a price of Rs.95 (Rupees Ninty Five) per Equity Share (at a premium of Rs.85 (Rupees Eighty Five) per Equity Share), aggregating

up to Rs.10,89,84,000 (Rupees Ten Crore Eight Nine Lakhs Eighty Four Thousand) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

iii. **Basis or justification for the price (including premium, if any) at which offer or invitation is being made**

The Equity Shares of the Company are listed on BSE Limited (“BSE”) (referred to as the “Stock Exchange”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date i.e. Thursday, 31st August, 2023, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of Part IV of Chapter V of the SEBI ICDR Regulations, the minimum floor price for the Preferential Allotment is Rs.93.91 per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Allotment is fixed at Rs.95.00, being not less than the floor price computed in accordance with Part IV of Chapter V of the SEBI ICDR Regulations.

iv. **Amount which the company intends to raise by way of such securities**

Aggregating up to Rs.12 crore.

v. **Purpose/Objects of the Preferential Allotment and aggregate amount proposed to be raised**

The Board shall pursuant to this special resolution, proposes to utilize the proceeds of the proposed Preferential Issue in expansion of the Business and for working capital of the Company.

The proceeds of the Preferential Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Equity Shares allotted would be listed. The Preferential Issue and allotment would be subject to the availability of regulatory approvals, if any.

vi. **Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Allotment is Thursday, 31st August, 2023, being the day 30 days preceding to the date of passing the resolution through Annual General Meeting to be held on 30th September, 2023.

vii. **The class or classes of persons to whom the allotment is proposed to be made**

The Preferential Allotment of Equity Shares is proposed to be made to a promoter and promoter of the Company Mr. Rameshbhai Bhimjibhai Patel having residential address at 133, Kalhar Exotica, Science City Road, Sola, Ahmedabad – 380 060 and Mrs. Ashaben Rameshbhai Patel residential address at 133, Kalhar Exotica, Science City Road, Sola, Ahmedabad – 380 060

viii. **Intent of the promoters, directors, key managerial personnel, or senior management of the Company to subscribe to the Preferential Allotment**

The Proposed Allottee is a promoter and promoter group of the Company. Besides Preferential Allotment to the Proposed Allottee none of the promoters, directors, key managerial personnel, or senior management or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Allotment.

ix. **Proposed time frame within which the Preferential Allotment shall be completed**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

x. **Principal terms of assets charged as securities**

Not applicable.

xi. **Shareholding pattern of the Company before and after the Preferential Allotment**

Please refer Annexure - A to this Notice for details.

xii. **Material terms of raising such securities**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

xiii. **Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price**

Not applicable

xiv. **Identify of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Allotment capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Allotment**

The allottees are the Natural persons. Therefore, there is no details ultimate beneficial owner is required. Further, there is no change in control of the management of the Company.

xv. **The change in control, if any, in the Company that would occur consequent to the Preferential Allotment**

There will be no change in control in the Company consequent to the completion of the Preferential Allotment to the Proposed Allottee.

xvi. Contribution being made by the promoters or directors either as part of the Preferential Allotment or separately in furtherance of objects

No contribution is being made by Promoter or Directors of the Company, as part of the Preferential Allotment, apart as mentioned above.

xvii. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable, as the shares are being issued for cash consideration.

xviii. Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

xix. The current and proposed status of the allottee(s) post Preferential Allotment namely, promoter or non-promoter

Promoter and Promoter Group.

xx. Undertakings

- a) None of the Company, its Directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Allotment to its Proposed Allottee under Chapter V of the SEBI ICDR Regulations.
- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.
- f) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

xxi. Chartered Accountant's Certificate

The certificate from M/s. S N Shah & Associates, Chartered Accountants (FRN: 109782W), certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <https://www.deeppolymers.com/home>

xxii. Other disclosures

- a) Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Allotment is not more than 5%, report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment and under applicable provisions of SEBI ICDR Regulations.
- b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Allotment is for a cash consideration.
- d) The proposed allottees have confirmed that it has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- e) During the period from 01.04.2023, until the date of notice, the Company has not issued any Equity Shares of the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 4 of the Notice. Issue of the Equity Shares pursuant to the Preferential Allotment would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Allotment is in the best interest of the Company and its Members and, therefore, recommends the resolution at item no.4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the directors, key managerial personnel, senior management, or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this special resolution as set out at item no.4 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

The pre-issue shareholding pattern of the Company as on 31st August, 2023 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned hereinbelow:

Notes:

- The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottee would have subscribed to and been allotted all the equity shares. In the event for any reason, the Proposed Allottee does not or is unable to subscribe to and/ or is not allotted the equity shares, the shareholding pattern in the above table would undergo corresponding changes.

- It is further assumed that shareholding of the Company in all other categories will remain unchanged.

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	1,44,65,455	62.80	1,56,12,655	64.57
Public (B)	85,66,945	37.20	85,66,945	35.43
Total (A) + (B)	23032400	100.00	2,41,79,600	100.00
Custodian (C)	400	0.00	400	0.00
Grand Total (A) + (B) + (C)	2,30,32,800	100.00	2,41,80,000	100.00

Item No. 5

Reappointment of Mr. Rameshbhai Bhimjibhai Patel, as a Chairman and Managing Director for a period of five years

On the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors its meeting has resolved / approved reappointment of Mr. Rameshbhai Bhimjibhai Patel (DIN: 01718102) from **30th April, 2023 to 29th April, 2028** for a period of **five years** as mentioned against their name in the table and terms of remuneration upto 29th April, 2028.

(1) Term of Re-appointment

Name and DIN	Designation
Mr. Rameshbhai Bhimjibhai Patel DIN: 01718102	Chairman & Managing Director

(2) **Perquisites :**

In addition to Salary, Mr. Rameshbhai Patel shall be eligible for the perquisites mentioned in **Category A, Category B and Category C** which shall not be included in the computation of the Ceiling on remuneration specified in Section II and Section III of Schedule V of the Companies Act, 2013:

- (a) The Company shall make contribution to Provident Fund, Superannuation Fund or Annuity fund (as per the rules of the Company) to the extent these either singly or put together are not taxable under the Income Tax Act.
- (b) The Company shall pay gratuity at the rate not exceeding half a month's salary for each completed year of service subject to maximum amount permissible under the Payment of Gratuity Act, 1972 from time to time.
- (c) Encashment of leave at the end of tenure.

In addition, the following perquisites shall be paid to Mr. Rameshbhai Patel –

- (a) Leave Travel Assistance: - For Executive Chairman and his family once in a year as per the rules of the Company. (Family means the spouse, the dependent children and dependent parents).
- (b) Club Fee: - Fees of Club subject to a maximum of two clubs. This will not include admission and Life Membership Fees.
- (c) Mediclaim and Personal Accident Insurance Policy as per the rules of the Company.
- (d) The Company shall provide a car with driver at the entire cost of the Company for personal use and office work. The Company shall bill use of car for private purposes.
- (e) The Company shall provide communication devices such as telephones, audio and video conference facilities etc., at the residence at the entire cost of the Company. Personal long distance calls be billed by the Company.
- (f) One Month's privilege leaves for every eleven-month's service.
- (g) Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and accepted by Mr. Rameshbhai Patel.

The value of the above perquisites shall be evaluated as per Income-tax Rules, 1962, wherever applicable, and at cost in the absence of any such Rule, and shall be subject to an overall annual ceiling of an amount equal to the Salary for the relevant period.

- (3) The Board of Directors or Committee thereof may, in their discretion, revise/modify the terms of remuneration from time to time.

(4) Reimbursement:

Mr. Rameshbhai Patel. shall be reimbursed entertainment expenses actually and properly incurred in the course of business of the Company.

(5) Other Terms:

- (a) Mr. Rameshbhai Patel shall, subject to the superintendence, control and direction of the Board of Directors, shall manage and conduct the business and affairs of the Company.
- (b) They will not be paid any sitting fee for attending meetings of the Board or Committee thereof.
- (c) The Board of Directors shall increase, alter, and vary the salary, perquisites and Performance based Bonus in such manner as the Board in absolute discretion deem fit.
- (d) In case of inadequacy of Profit /Loss during the period of reappointment, the remuneration payable to Mr. Mr. Rameshbhai Patel shall be as per limit prescribed in Schedule V of the Companies Act 2013.

Your Directors recommend the resolution for your approval.

None of the Directors except Mr. Rameshbhai Patel and Mrs. Ashaben Rameshbhai Patel of the Company are concerned or interested in the proposed.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 31st Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Item No.	2	5
Full Name	Rameshbhai Patel	Ashaben Patel
DIN No.	01718102	01310745
Age	55	49
Designation	Managing Director	Executive Director
Appointment/ Re-Appointment	Re-Appointment	Re-Appointment
Qualification	Graduate	Graduate
Experience	25+ YEARS	15+ YEARS
Expertise	Management, Industry Experience	Human Resource
Last Remuneration	Rs.5 lakh/Month	Rs.5 lakh/Month
Shareholding (as on 31.03.2023)	51,17,175	14,45,500
Relationship with other directors and KMP	Mr. Rameshbhai Patel and Mrs. Ashaben Patel are husband and wife.	Mr. Rameshbhai Patel and Mrs. Ashaben Patel are husband and wife.
Member/ Chairperson of committees of the Company	Audit Committee- Member CSR-Member	Stakeholders Relationship Committee- Member
Directorships held in other public Companies	1	1
Membership of committees held in other Indian companies	N.A.	N.A.
Chairman of committees held in other Indian companies	N.A.	N.A.