



November 19, 2024

To,

National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex, Mumbai 400 051 Fax: 26598237/38 Symbol: DCW	BSE Limited, 1 st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Fax: 22723121/3719/2037/2039 Scrip Code :500117
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Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Notice of Postal Ballot of DCW Limited

Pursuant to Regulation 30 of the Listing Regulations, please find attached herewith a copy of Postal Ballot Notice dated October 17, 2024 (including instructions for e-voting) seeking approval of Members through e-voting only (Voting through Electronic means) for the following special items:

Sr. No.	Particulars	Type of Resolution
1.	Appointment of Mr. Ashish Jain (DIN: 00866676) as Director of the Company	Ordinary Resolution
2.	Appointment of Mr. Ashish Jain (DIN: 00866676) as Managing Director of the Company	Special Resolution
3.	Appointment of Ms. Poornima Prabhu (DIN: 03114937) as an Independent Director of the Company for a term of five consecutive years from September 27, 2024 to September 26, 2029	Special Resolution
4.	Appointment of Mrs. Sonalika Jain as President of the Company	Ordinary Resolution



DCW LIMITED

HEAD OFFICE :

'NIRMAL' 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 4957 3000, 4957 3001

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748



5.	Re-classification of Shareholding from "Promoter Group" Category to "Public" Category	Ordinary Resolution
6.	Payment of Performance-based Bonus to Mr. Saatvik Jain, President of the Company	Ordinary Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. Bigshare Services Private Limited and the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited as on the cut-off date i.e. **Friday, November 15, 2024.**

The Members whose e-mail address is not registered with the Company/Depository Participant, to receive the Notice, may register their e-mail address with Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company, in the manner as provided in the 'Notes' section of the enclosed Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its Members.

The details of the calendar of events for the Postal Ballot are as follows:

Sr. No.	Event	Date
1.	Voting rights reckoning date/ Cut-off date	November 15, 2024
2.	Last Date of Completion of dispatch of Postal Ballot Notice	November 19, 2024
3.	Voting Period Start Date & Time	November 20, 2024, 9:00 a.m. (IST)
4.	Voting Period End Date & Time	December 19, 2024, 5:00 p.m. (IST)
5.	Date of Submission of Scrutinizer's Report	on or before December 21, 2024
6.	Date of Announcement of Results of Postal Ballot	on or before December 21, 2024

DCW LIMITED

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 4957 3000, 4957 3001

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748





The Notice is also being made available on the website of the Company at www.dcwlimited.com and on the website of NSDL at www.evoting.nsdl.com.

You are requested to take the same on record.

Thanking You,
Yours faithfully,

For DCW Limited

Dilip Darji
Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527



Encl: A/a

DCW LIMITED

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 4957 3000, 4957 3001

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748



DCW LIMITED

CIN: L24110GJ1939PLC000748

Registered Office: Dhrangadhra - 363 315, Gujarat

Head Office: Nirmal, 3rd Floor, Nariman Point, Mumbai - 400 021

Tel. No.: 022-49573000, 022-49573001

Website: www.dcwlimited.com, **Email:** investor.relations@dcwlimited.com

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 collectively referred to as ("MCA Circulars"), that the items of special businesses set out in the Notice annexed hereto are proposed to be transacted by passing Special and Ordinary Resolutions through Postal Ballot which, as per the MCA Circulars shall mean voting only by electronic means through the remote e-voting facility ("remote e-voting").

In compliance with the above-mentioned provisions and aforesaid MCA Circulars, this Postal Ballot Notice ("Notice") is being sent by DCW Limited ("the Company") only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent ("RTA") / Depository Participants ("DPs"), as on **Friday, November 15, 2024** ("cut-off date"). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The process for registration of email address is appended in the Notes to this Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its Members. Further, pursuant to Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / DPs. Members are required to communicate their assent or dissent only through the remote e-voting facility.

The detailed procedure and instructions for remote e-voting forms part of the 'Notes' section to this Notice. An Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Act, pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Notice.

Members desiring to exercise their vote through the remote e-voting facility arranged by the Company are requested to carefully read the instructions and follow the procedure as stated in the Notes forming part of this Notice for casting of votes not later than 5:00 p.m. (IST) on **Thursday, December 19, 2024**.

The remote e-voting facility will be disabled by NSDL immediately thereafter and voting shall not be allowed beyond the said time and date.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. Saurabh Agrawal (COP No. 20907), failing him Mr. Omkar Dindorkar (COP No. 24580) of M/s. MMJB & Associates LLP, Company Secretaries, as the Scrutiniser for conducting the Postal Ballot/ e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast by the remote e-voting facility, the Scrutiniser will submit his report to the Chairman, or any other person authorised by him. The results declared, along with the Scrutiniser's Report, shall be announced by the Chairman or such person as authorised, within the stipulated timelines. The Scrutiniser's decision on the validity of votes cast will be final.

The said results will be displayed on the website of the Company at <https://dcwltd.com/>, the website of NSDL at www.evoting.nsdl.com and shall also be communicated to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and be made available on their respective websites viz. at www.bseindia.com and www.nseindia.com. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

SPECIAL BUSINESS

1. Appointment of Mr. Ashish Jain (DIN: 00866676) as Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company and on the recommendation/approval of the Nomination and Remuneration Committee and Board of Directors, Mr. Ashish Jain (DIN: 00866676), who was appointed as an Additional Director of the Company with effect from November 1, 2024 and who holds office up to the date of passing of this resolution and who is eligible for being appointed and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

2. Appointment of Mr. Ashish Jain (DIN: 00866676) as Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws (including any amendments, statutory modifications and/or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and subject to such other approvals as may be necessary and pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Ashish Jain (DIN: 00866676), as Managing Director of the Company for a period of 3 consecutive years with effect from November 1, 2024, who is liable to retire by rotation, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to this Notice and on such other terms and conditions as set out in the draft agreement between Mr. Ashish Jain (DIN: 00866676) and the Company and such agreement is hereby approved by the Members of the Company, with liberty and power to the Board of Directors to alter the terms and conditions of the said agreement in such manner as may be agreed to between the Company and Mr. Ashish Jain (DIN: 00866676).

RESOLVED FURTHER THAT if in any financial year during the tenure of Mr. Ashish Jain (DIN: 00866676) as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Ashish Jain (DIN: 00866676) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, as set forth in detail in the explanatory statement annexed to the notice in such financial year as minimum remuneration without any further reference to the Members of the Company in the General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

3. Appointment of Ms. Poornima Prabhu (DIN: 03114937) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable laws (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and subject to such other approvals as may be necessary and pursuant to the recommendation of the Nomination and Remuneration Committee, Ms. Poornima Prabhu (DIN: 03114937) who was appointed as an Additional Director and designated as an Independent Director of the Company by the Board of Directors with effect from September 27, 2024 and who has submitted a Declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations along with her consent to such appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for the first term of 5 (five) consecutive years with effect from September 27, 2024 to September 26, 2029 (both days inclusive), on such terms and conditions including commission on profits, if any, as applicable to other Non-Executive Independent Directors of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

4. Appointment of Mrs. Sonalika Jain as President of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and as recommended by the Nomination & Remuneration Committee and approved by Audit Committee as well as the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the appointment of Mrs. Sonalika Jain, as President of the Company, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, with effect from November 1, 2024 on such terms and conditions including payment of salary and other perquisites/benefits, as detailed below:

- (i) **Salary** : ₹ 13,50,000/- (Rupees Thirteen Lakh Fifty Thousand only) per month
- (ii) In addition to the Salary, as above, she shall also be entitled to other perquisites/benefits, as detailed below:
 - a) Leave Travel Allowance: ₹ 30,000/- per annum;
 - b) Reimbursement of Medical Expenses: ₹ 45,000/- per annum;
 - c) House Rent Allowance: ₹ 25,000/- per annum;
 - d) Use of Company’s car with chauffeur for Company’s work and personal use, with all costs in respect thereof for petrol, maintenance, insurance, etc. being met by the Company;
 - e) Bonus, Provident Fund, Superannuation, Annuity Fund and Gratuity as per the Rules of the Company;
 - f) Leave/encashment of Leave as per the Rules of the Company;
 - g) Reimbursement of up to Two Club Membership Fees, Credit Card(s) Annual Fees;
 - h) Mediclaim Insurance as per the rules of the Company;
 - i) Reimbursement of expenses incurred by her for the business of the Company; and
 - j) Other Allowances / benefits, perquisites as per the Rules of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to approve the increments, from time to time not exceeding 25% p.a. of her last drawn annual remuneration after considering her contribution towards the growth of the Company.

RESOLVED FURTHER THAT Mrs. Sonalika Jain shall also be entitled to all the allowances, benefits and perquisites, as are provided to the senior executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisites as the Board may decide from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

5. Re-classification of Promoter Group of the Company from “Promoter Group” Category to “Public” Category

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

“RESOLVED THAT pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to approvals from BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) and such other authorities as may be required, consent of the Members of the Company be and is hereby accorded to re-classify the shareholding of following person(s) from “Promoter Group” Category to “Public” Category and/or remove their names from “Promoter Group” Category of the Company (“Applicants”):

Sr. No.	Name of Promoter Group	No. of Equity Shares held (Face Value of ₹ 2/- each)	Percentage of Shareholding
1	Mr. Nitish Jain	0	0.00%
2	Mrs. Bharati Jain	0	0.00%
3	Mr. Samarth Jain	0	0.00%

RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in Regulation 31A(3)(b) of Listing Regulations have been complied with and also confirmed that post re-classification from “Promoter Group” to “Public”, shall continue to comply with conditions mentioned under Regulation 31A(4) of Listing Regulations.

RESOLVED FURTHER THAT on approval of the SEBI/Stock Exchanges upon application for re-classification of the aforementioned Applicants, the Company shall effect such re-classification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

6. Payment of Performance-based Bonus to Mr. Saatvik Jain, President of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and as recommended by the Nomination & Remuneration Committee and approved by Audit Committee as well as the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay the performance-based bonus of up to ₹ 10 Crore (Rupees Ten Crore Only) to Mr. Saatvik Jain, President of the Company, to be paid out over two financial years i.e. FY25 & FY26, with liberty and power to the Board of Directors to vary or alter the said amount or other terms of the said payout, in such manner as may be agreed to between the Company and Mr. Saatvik Jain.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By Order of the Board of Directors

Sd/-

Dilip Darji

Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527

Registered Office:

Dhrangadhra - 363 315, Gujarat

Email: investor.relations@dcwltd.com

CIN: L24110GJ1939PLC000748

Website: www.dcwltd.com

Date: October 17, 2024

Place: Mumbai

NOTES:-

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons/rationale thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. In compliance with the MCA Circulars, the Notice of Postal Ballot which comprises of resolutions proposed for approval of the members and the explanatory statement thereto and reasons thereof, is being sent only by email to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from M/s. Bigshare Services Private Limited, the Company's Registrar and Transfer Agent ("RTA") / Depositories as on **Friday, November 15, 2024** ("Cut-Off date") and whose email addresses are registered with the Company/ RTA/Depository Participants ("DPs") (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. **Friday, November 15, 2024**.
3. The Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure and instructions with respect to remote e-voting are mentioned in Note No.12 of this Notice. A Member shall avail this facility as per the instructions provided herein.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

5. The remote e-voting shall commence on **Wednesday, November 20, 2024 at 9:00 a.m. (IST)** and shall end on **Thursday, December 19, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. A copy of this Postal Ballot Notice is also available on the website of the Company at www.dcw ltd.com, the relevant section of the website of BSE at www.bseindia.com and NSE at www.nseindia.com, on which the Equity Shares of the Company are listed and on the website of NSDL at www.evoting.nSDL.com.
7. The voting for this Postal Ballot cannot be exercised through proxy.
8. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at investor.relations@dcw ltd.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. **Thursday, December 19, 2024**.
9. In the event the resolutions as set out in the Notice of Postal Ballot is assented to by the members with requisite majority, by means of Postal Ballot i.e., remote e-voting, the same shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e., **Thursday, December 19, 2024** and pursuant to Section 110(2) of the Act, it shall deemed to have been passed as Special Business at a General Meeting.
10. Registration of email addresses permanently with the Company / DPs: In respect of shares held in demat form, Members who have not registered their email address are requested to register the same with their respective DP.

In respect of shares held in physical form, Members who want to register their email address, will need to ensure complete KYC compliance for their folio. Such Shareholders can download the relevant Forms i.e. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14, for registering/changing KYC details from RTA's website at <https://www.bigshareonline.com/>. The following details viz. PAN of all the holders, Address with PIN code, Email address, Mobile No., Bank Account details of the first holder, Specimen Signature and Nomination details need to be submitted by the holders of physical securities along with supporting documents.
11. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

12. E-Voting Instructions

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

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 and joining virtual meeting for Individual shareholders holding securities 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 may cast their vote by way of single login credential through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on the Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
Individual Shareholders (holding securities in demat mode) login through their DPs	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 022 - 4886 7000
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 call at 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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?

- 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, 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 the folio number is 001*** and EVEN is 132152 then user ID is 132152001***

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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.co.in

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

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

EXPLANATORY STATEMENT

[Pursuant to Sections 102 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.]

Item No. 1 & 2

The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of the Members of the Company, appointed Mr. Ashish Jain (DIN: 00866676) as an Additional Director of the Company with effect from November 1, 2024, liable to retire by rotation. He holds office up to the date of the passing of this resolution pursuant to Section 161 of the Companies Act, 2013 ("the Act") and Article of the Articles of Association of the Company. He was also appointed as the Managing Director of the Company for a period of 3 constitutive years with effect from November 1, 2024, on the terms & conditions including the remuneration payable to him, as detailed below, subject to approval of the Members.

The Company has received notice in writing from a Member under Section 160 of the Act, proposing candidature of Mr. Ashish Jain for the office of Director of the Company. Pursuant to the receipt of the aforesaid notice, Nomination and Remuneration Committee and the Board have recommended/ approved the appointment of Mr. Ashish Jain as Director, designated as Managing Director of the Company.

Mr. Ashish Jain satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his appointment. Mr. Ashish Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is also not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

The detailed terms and conditions of appointment and remuneration payable to Mr. Ashish Jain as Managing Director are as follows:

a) Period: 3 years w.e.f. 01/11/2024

b) Remuneration:

i) Salary : ₹ 10,00,000/- per month

ii) Perquisites:

In addition to Salary, Mr. Ashish Jain shall also be entitled to perquisites like;

- Accommodation (Furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with utilities thereof such as gas, electricity, water, furnishings and repairs, medical reimbursement for himself and family, medical insurance and travel expenses including foreign travel for himself and family etc. and such other allowances & perquisites in accordance with the Rules of the Company or as may be agreed to between the Board and Mr. Ashish Jain; the amount of such perquisites to be restricted to ₹ 20,00,000/- per annum; and
- Reimbursement of up to Two Club Membership Fees, Credit Card(s) Annual Fees;
- The Company's contribution to provident fund and superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half-a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites.
- The Company shall provide Mr. Ashish Jain, a car with a driver and telephone facility at his residence. Provision of car and driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to Mr. Ashish Jain.

iii) Commission

Commission shall be paid in addition to the above salary and perquisites and shall be calculated with reference to the net profits of the Company in the relevant financial year as determined on approval of the accounts subsequent to the year ending. The amount of such Commission shall be subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 and the difference between 15% of the net profits in that Financial Year and the aggregate of the salary and perquisites and benefits paid to the Managing Directors and the Whole - time Directors of the Company in that year shall be equally distributable amongst the Managing Directors of the Company.

- iv)** If in any Financial Year during the tenure of the Managing Directors, the Company has no profits or its profits are inadequate, Mr. Ashish Jain shall be entitled to receive and be paid:
- Remuneration in that year; salary and perquisites not exceeding ₹ 1,20,00,000/- per annum or ₹ 10,00,000/- per month or such other limit as may be prescribed by the Government from time to time in this regard; and
 - Reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees;
 - The Company's contribution to provident fund and superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half-a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites;
 - The Company shall provide Mr. Ashish Jain, a car with a driver and telephone facility at his residence. Provision of car and driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to Mr. Ashish Jain.
 - Mr. Ashish Jain shall not be entitled to any commission.
- c)** The terms and conditions of reappointment of Mr. Ashish Jain 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 Mr. Ashish Jain.
- d)** Mr. Ashish Jain shall be entitled to reimbursement of expenses incurred by him for the business of the Company.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, Perquisites shall be evaluated at actual cost.

Further details of Mr. Ashish Jain are provided in the "Annexure I & II" forming part of this Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The additional information as required under Section II, Part II of the Schedule V to the Act is given as an Annexure II to the Notice.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Ashish Jain as Managing Director in terms of Section 190 of the Act.

The draft of the agreement between the Company and Mr. Ashish Jain is available for inspection by the Members electronically up to the date of the conclusion of Postal Ballot. Members seeking to inspect the same can send an email investor.relations@dcwltd.com.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Ashish Jain, as Managing Director requires approval of Members by way of Special Resolution.

Therefore, it is proposed to seek the approval of the Members of the Company for the appointment and the terms of remuneration payable to Mr. Ashish Jain, as Managing Director, in terms of the applicable provisions of the Act and rules framed thereunder.

Mr. Ashish Jain is interested in the Resolutions set out in Item No.1 & 2 of the Notice, since it pertains to his appointment and remuneration for a period of three years. The relatives of Mr. Ashish Jain may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board is of the view that Mr. Ashish Jain's knowledge, experience and skill set will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends appointment of Mr. Ashish Jain as Director designated as a Managing Director of the Company to the Members for approval.

The Board commends the Ordinary Resolution as set out at Item No. 1 and Special Resolution as set out at Item No. 2 of the Notice, for the approval of the Members of the Company.

Item No. 3

Pursuant to the provisions of Section 149 read with Section 161(1) of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors at their meeting held on September 19, 2024, based on the recommendation of the Nomination and Remuneration Committee appointed, Ms. Poornima Prabhu (DIN: 03114937) as an Additional Director, to hold office as an Independent Director (Non-Executive) of the Company for a period of 5 (five) consecutive years, commencing from September 27, 2024 to September 26, 2029 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members.

The Company has, received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing her candidature for the office of Director.

Ms. Poornima Prabhu (DIN: 03114937) is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given her consent to act as an Independent Director.

The Company has received a declaration from Ms. Poornima Prabhu confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In terms of Regulation 25(8) of the Listing Regulations, Ms. Poornima Prabhu has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Poornima Prabhu has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board has assessed the veracity of the above declarations and other documents furnished by Ms. Poornima Prabhu.

In the opinion of the Board, Ms. Poornima Prabhu (DIN: 03114937) fulfils the conditions for appointment as an Independent Director of the Company as specified in the Act and the Listing Regulations. Ms. Poornima Prabhu (DIN: 03114937) is independent of the Management and possesses appropriate skills, experience and knowledge.

Details of Ms. Poornima Prabhu (DIN: 03114937) are provided in the "Annexure - I" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

She shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and payment of commission, if any, as approved by the Members at the Extra Ordinary General Meeting held on December 19, 2013.

Copy of the draft Letter of Appointment setting out the terms and conditions of the appointment of Ms. Poornima Prabhu (DIN: 03114937) as an Independent Director and all the relevant documents referred to in this Notice and Explanatory Statement, are available for inspection by the Members electronically up to the date of the conclusion of Postal Ballot. Members seeking to inspect the same can send an email investor.relations@dcwlttd.com.

Ms. Poornima Prabhu (DIN: 03114937) is interested in the Resolution as set out in Item No. 3 of the Notice with regard to her appointment. Relatives of Ms. Poornima Prabhu (DIN: 03114937) may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution as set out in Item No. 3 of the Notice for approval by the Members.

Item No. 4

Pursuant to the recommendation of the Nomination & Remuneration Committee, approval of the Audit Committee and the Board of Directors of the Company at their respective meetings held on October 17, 2024, Mrs. Sonalika Jain was appointed as President of the Company w.e.f. November 1, 2024, to hold office / place of profit in the Company, on such terms and conditions including remuneration, as mentioned in the resolution as set out under Item No.4, subject to approval of the Members of the Company.

Mrs. Sonalika Jain has more than 22 years of rich experience of various Companies as a President/ Executive Director, detailed as below:

- Overseeing the operations of the Company, optimizing product development, marketing, and distribution processes to enhance profitability and efficiency

- Leading the overall marketing strategy and overseeing distribution of the products
- Spearheading the creation and execution of new product launches
- Implementing brand development strategies
- Providing strategic leadership across all business functions
- Leading digital transformation including sale through digital platforms
- Providing mentorship and guidance to senior management, enhancing leadership capabilities across the organization.

Further, pursuant to the provisions of section 2(76) of Companies Act, 2013 (“the Act”) and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mrs. Sonalika Jain is an immediate relative of Mr. Ashish Jain, Managing Director and daughter-in-law of Mr. Pramod Kumar Jain, Chairman and Managing Director of the Company and hence, considered as a related party. In terms of Section 188 and all other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, any appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company at a monthly remuneration exceeding ₹ 2,50,000/- is subject to prior approval of the shareholders of the Company.

Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Board and its Power) Rules, 2014:

Name of the Related Party and Nature of Relationship	Mrs. Sonalika Jain is wife of Mr. Ashish Jain, Managing Director and daughter-in-law of Mr. Pramod Kumar Jain, Chairman and Managing Director of the Company. Further, she also belongs to the Promoter Group of the Company.*
Nature, Duration and Particular of the Contract	The said transaction is for appointment to office / place of profit in the Company. Duration of the contract shall be so long as she is in employment of the Company.
Material terms of Contract / Arrangement including Value	<p>(i) Salary : ₹ 13,50,000/- (Rupees Thirteen Lakh Fifty Thousand only) per month</p> <p>(ii) In addition to the Salary, as above, she shall also be entitled to other perquisites/benefits, as detailed below:</p> <ol style="list-style-type: none"> Leave Travel Allowance: ₹ 30,000/- per annum; Reimbursement of Medical Expenses: ₹ 45,000/- per annum; House Rent Allowance: ₹ 25,000/- per annum; Use of Company’s car with chauffeur for Company’s work and personal use, with all costs in respect thereof for petrol, maintenance, insurance, etc. being met by the Company; Bonus, Provident Fund, Superannuation, Annuity Fund and Gratuity as per the Rules of the Company; Leave/encashment of Leave as per the Rules of the Company; Reimbursement of up to Two Club Membership Fees, Credit Card(s) Annual Fees; Mediclaime Insurance as per the rules of the Company; Reimbursement of expenses incurred by her for the business of the Company; and Other Allowances / benefits, perquisites as per the Rules of the Company. <p>(iii) Annual Increment not exceeding 25% p.a. of her last drawn annual remuneration.</p> <p>(iv) Mrs. Sonalika Jain, shall also be entitled to all the allowances, benefits and perquisites, as are provided to the senior executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisites as Board may decide from time to time.</p>
Any other information relevant or important for the Members to take the decision on the transaction	Having regard to her knowledge and given her background, experience, it is recommended that appointment of Mrs. Sonalika Jain as President of the Company would be beneficial to the Company.

* Mr. Pramond Kumar Jain has resigned from the position of Chairman and Managing Director of the Company with effect from the close of business hours of October 31, 2024.

Mrs. Sonalika Jain is wife of Mr. Ashish Jain, Managing Director and daughter-in-law of Mr. Pramod Kumar Jain, Chairman and Managing Director of the Company. Further, she also belongs to the Promoter Group of the Company. Mr. Ashish Jain and Mr. Pramod Kumar Jain are therefore concerned or interested in the resolution set out in Item No. 4 of the notice. The relatives of Mr. Ashish Jain and Mr. Pramod Kumar Jain may be deemed to be interested in the resolution set out in Item No. 4 of the notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution as set out in Item No. 4 of the Notice for approval by the Members.

Item No. 5

The Company had received request letters along with family settlement agreement and relevant documents from the following persons belonging to the Promoter Group of the Company requesting for re-classification of their shareholding from the "Promoter Group" category to "Public" category in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), hereinafter together referred to as the "Applicants":

Sr. No.	Name of Promoter Group	No. of Equity Shares held (Face Value of ₹ 2/- each)	Percentage of Shareholding
1	Mr. Nitish Jain	0	0.00%
2	Mrs. Bharati Jain	0	0.00%
3	Mr. Samarth Jain	0	0.00%

Pursuant to the provisions of Regulation 31A (3)(b) of the Listing Regulations, the aforesaid persons belonging to the Promoter Group, have confirmed that each of them and along with the persons related to them:

- a. together, do not hold more than 10% of the voting rights in the Company;
- b. do not exercise control over the affairs of the Company directly or indirectly;
- c. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d. are not represented on the Board (including not having a nominee director) of the Company;
- e. are not acting as Key Managerial Personnel in the Company;
- f. are not 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- g. are not fugitive economic offenders

Further, the said Promoter Group seeking re-classification have also affirmed to comply with the conditions prescribed in Regulation 31A (4) of Listing Regulations, at all times.

In view of the explanations given by the applicants, as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, the Board of Directors of the Company had analysed each requests along with family settlement agreement and relevant documents in accordance with Regulation 31A of Listing Regulations. Accordingly, after detailed discussion and on the basis of the rationale and the confirmation provided by Applicants in their respective request letters, the Board of Directors of the Company in their meeting held on October 17, 2024, have given their views and approved the applications to re-classify shareholding from "Promoter Group" Category to "Public" Category and/or Remove the Names from "Promoter Group" Category of the Company based on request letters received from applicants, subject to the approval of members of the Company, Securities & Exchange Board of India ("SEBI"), Stock Exchanges and such other appropriate statutory authorities approvals as may be necessary in this regard.

As on date of this Notice, the Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations, does not have trading in its shares suspended by the Stock Exchange(s) and does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchange(s) or the depositories(s).

Further, the above Promoters Group seeking re-classification, together with person related to promoter group seeking re-classification, hold more than one percent of the total voting rights in the Company, therefore, the approval of the Members of the Company by way of an Ordinary Resolution is required for the said requests of the Promoters Group seeking re-classification in accordance with the provisions of Regulation 31A of Securities and Exchange Board of India Listing Regulations.

Further, the Promoter Group seeking re-classification and persons related to them shall not vote to approve such re-classification request.

Except Mr. Vivek Jain, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

The Board commends the Ordinary Resolution as set out in Item No. 5 of the Notice for approval by the Members.

Item No. 6

Pursuant to the recommendation of the Nomination & Remuneration Committee, approval of the Audit Committee and the Board of Directors of the Company at their respective meetings held on October 17, 2024, it is proposed to pay a one-time performance-based bonus payout of upto ₹ 10 Crore (Rupees Ten Crore only) to Mr. Saatvik Jain, President of the Company, based on the exemplary leadership and exceptional efforts demonstrated by him from FY18 onwards, a period that has witnessed the Company emerging stronger after a financial crisis and taking steps towards sustained profitability and growth. This payout is proposed to be given over two financial years i.e. FY25 & FY26.

Key contributions made by Mr. Saatvik Jain during this period includes:

- Strategic Refinancing and Financial Planning:** He has led comprehensive refinancing of the Company's debt, securing favourable terms that alleviated financial strain and significantly improved liquidity.
- Operational Effectiveness and Cost Reduction:** Through focused efforts on improving operational processes, internal controls, and efficiencies, he spearheaded multiple initiatives that reduced operational costs and enhanced productivity.
- Capacity Expansion:** Under his guidance, the Company successfully expanded its manufacturing capacities, enabling the Company to capture new market opportunities and better serve clients.
- Shift to Specialty Chemicals:** A key achievement has been the successful transition from a commodity chemical focus to a value-added specialty chemicals portfolio. This strategic shift has not only improved EBITDA margins but also positioned the Company for long-term sustainable growth.
- Strengthened Financial Metrics:** His leadership has been instrumental in improving all major financial parameters, especially the working capital ratios and leverage ratios with the reduction of debt. These efforts have enhanced the company's balance sheet and strengthened its ability to navigate and grow with prevailing market volatility.

This performance payout recognizes the significant and lasting impact of Mr. Saatvik Jain's leadership, particularly in steering the Company through a transformative phase. Further the Board is of the believe that this reward aligns with their long-term vision of incentivizing exemplary leadership and commitment to the Company's success by the Senior Management Personnel of the Company.

Pursuant to the provisions of section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Saatvik Jain is an immediate relative of Mr. Vivek Jain, Managing Director of the Company and hence, considered as a related party. In terms of Section 188 and all other applicable provisions, if any, of the Act read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, any appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company at a monthly remuneration exceeding ₹ 2,50,000/- is subject to prior approval of the shareholders of the Company.

Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Board and its Power) Rules, 2014:

Name of the Related Party and Nature of Relationship	Mr. Saatvik Jain is son of Mr. Vivek Jain, Managing Director and also belongs to promoter group of the Company.
Nature, Duration and Particular of the Contract	Mr. Saatvik Jain is proposed to be paid one time performance-based bonus upto an amount of ₹ 10 Crore (Rupees Ten Crores only), to be paid out over two financial years i.e. FY25 & FY26.
Material terms of Contract / Arrangement including Value	
Any other information relevant or important for the Members to take the decision on the transaction	The said payout will be given to Mr. Saatvik Jain based on the exemplary leadership and exceptional efforts demonstrated by him from FY18 onwards, a period that has witnessed the Company emerging stronger after a financial crisis and taking steps towards sustained profitability and growth. This payout is proposed to be given over two financial years i.e. FY25 & FY26.

Mr. Saatvik Jain is son of Mr. Vivek Jain, Managing Director and also belongs to Promoter Group of the Company. Mr. Vivek Jain is therefore concerned or interested in the resolution set out in Item No. 6 of the notice. The relatives of Mr. Vivek Jain may be deemed to be interested in the resolution set out in Item No. 6 of the notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution as set out in Item No. 6 of the Notice for approval by the members.

By Order of the Board of Directors

**Sd/-
Dilip Darji**

Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527

Registered Office:

Dhrangadhra - 363 315, Gujarat

Email: investor.relations@dcwLtd.com

CIN: L24110GJ1939PLC000748

Website: www.dcwLtd.com

Date: October 17, 2024

Place: Mumbai

ANNEXURE – I

Pursuant to the Provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), details in respect of Director seeking Appointment/Re-appointment in postal ballot is furnished below:

Name of Director	Mr. Ashish Jain	Ms. Poornima Prabhu
Date of Birth	22/02/1971	08/10/1975
Age	53 Years	49 Years
DIN	00866676	03114937
Date of first appointment on the Board of the Company	01-11-2024	27-09-2024
Qualification	M.B.A	Bachelor's Degree of Arts and Law
Experience	+29 years	+20 years
Expertise in specific functional area	Leadership qualities, industry knowledge, strategic thinking, corporate governance and experience in overall general management including strategic and financial planning	Expertise in general laws, including, corporate laws, real estate laws and trust laws
Brief Resume	Mr. Ashish Jain is M.B.A from New Port University and has an overall 29+ years of experience in the Industry. He drives and leads all aspects of the Company's Soda Ash business and is also actively involved in the overall management of the Company. He has joined the service of the Company in the year 1995 and he was serving as the Sr. President of the Company.	Ms. Poornima Prabhu holds a Bachelor of Arts and a Law degree. She is a legal counsel with more than 20 years of experience in general laws, including, corporate laws, real estate laws and trust laws. She has worked with leading law firms in India such as Khaitan & Co., J. Sagar & Associates and DSK Legal. She is presently a legal consultant at Lodha Ventures Holdings Private Limited. She is an independent director on the board of directors of Subex Limited and a member of various committees thereof.
Skills and capabilities required for the role and the manner in which the proposed Independent Director(s) meets such requirements	Not Applicable	As mentioned in the resolution at Item No. 3 of the Notice of Postal Ballot read with explanatory statement thereto
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at Item No. 1 & 2 of the Notice of Postal Ballot read with explanatory statement thereto.	As per the resolution at Item No. 3 of the Notice of Postal Ballot read with explanatory statement thereto.
Remuneration last Drawn (including sitting fees, if any)	Not Applicable	Not Applicable
Remuneration Proposed to be paid	As mentioned in the resolution at Item No. 1 & 2 of the Notice of Postal Ballot read with explanatory statement thereto	As mentioned in the resolution at Item No. 3 of the Notice of Postal Ballot read with explanatory statement thereto
Number of Board Meeting attended	Not Applicable	1 (Till the date of this Notice)
Directorship held in other Listed Companies	Nil	Subex Limited

Name of Director	Mr. Ashish Jain	Ms. Poornima Prabhu
Directorship in other Companies (excluding foreign companies and Section 8 companies)	<ul style="list-style-type: none"> • Sahu Brothers Private Limited • Kishco Private Limited • Vikrant Holdings And Trading PVT LTD 	Nil
Chairmanship/ Membership of Committees of the Board of Directors of other listed companies	Not Applicable	Membership of Audit Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee and Chairpersonship of Nomination and Remuneration Committee of Subex Limited.
Chairmanship/ Membership of Committees of the Board of Directors of other companies	Not Applicable	Not Applicable
Number of shares held in the Company either by self or as a beneficial owner	1,53,00,000	NIL
Relationship with other Director/ Key Managerial Personnel ("KMP")	Mr. Ashish Jain is son of Mr. Pramod Kumar Jain, Chairman and Managing Director of the Company.	Ms. Poornima Prabhu is not related to any of the Directors of the Company.
Name of the listed entities from which the person has resigned in the past three years	Not Applicable	Not Applicable

ANNEXURE – II

The following additional information as required under Section II of Part II of Schedule V to the Companies Act, 2013:

I				
General Information				
1.	Nature of industry	The Company is engaged in the business of manufacturing of niche specialty chemicals in India and offers a diverse range of products focusing on commodity, specialty, and intermediate products.		
2.	Date or expected date of commencement of commercial production	The Company commenced its business in the year 1939 i.e. the year in which it was incorporated.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators are as under:			
5.	Financial Parameters (in Lakhs)	2021-22	2022-23	2023-24
	Total Revenue	2,45,473.50	2,63,379.58	1,87,158.98
	Total Expenses	2,33,149.54	2,42,158.03	1,86,334.88
	Profit/Loss After Tax	10,750.62	19,197.99	1,565.96
	Dividend Rate	20%	25%	-
6.	Foreign investments or collaborations, if any.	Not Applicable		
II				
Information about the appointee:				
1.	Name	Mr. Ashish Jain		
2.	Background details	Mr. Ashish Jain is M.B.A from New Port University and has an overall 29+ years of experience in the industry. He drives and leads all aspects of the Company's Soda Ash business and is also actively involved in the overall management of the Company. He has joined the service of the Company in the year 1995 and he was serving as the Sr. President of the Company.		
3.	Past remuneration	Not Applicable		
4.	Recognition or awards	-		
5.	Job profile and his suitability	Mr. Ashish Jain possesses leadership qualities, industry knowledge, strategic thinking, corporate governance and experience in overall general management including strategic and financial planning of the Company and taking into consideration his vast experience he is best suited for the assigned role.		
6.	Remuneration proposed	As mentioned in the resolution at Item No. 1 & 2 of the Notice of Postal Ballot read with explanatory statement thereto.		
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration commensurate with size and nature of the business of the Company and the responsibilities of the appointee. The remuneration does differ from Company to Company in the industry depending of the respective operations.		

	8.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Ashish Jain has pecuniary relationship with the Company, in terms of remuneration payable to him in his capacity as Managing Director. He is son of Mr. Pramod Kumar Jain, Chairman and Managing Director of the Company and also belongs to Promoter Group of the Company.*
	9.	Foreign investments or collaborations, if any.	Not Applicable
III	Other information:		
	1.	Reasons of loss or inadequate profits	Not Applicable
	2.	Steps taken or proposed to be taken for improvement.	The Company has been taking appropriate steps to reduce costs and improve the efficiency of the operations.
	3.	Expected increase in productivity and profits in measurable terms.	Company expects to continue to drive profitability in the coming years.
IV	Disclosures:		The information and disclosures related to Remuneration and Period of Appointment, Number of Board Meeting attended during the financial year, Chairmanship/ Membership of Committees of the Board of Directors of other listed companies are mentioned in Annexure – I hereinabove.
	a	Termination:	The appointment may be terminated by either Party by giving Six (6) months' notice in writing of such termination or basic salary in lieu of notice period.
	b	Duties and Responsibilities:	The appointee Managing Director shall perform such duties and responsibilities as entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

* Mr. Pramond Kumar Jain has resigned from the position of Chairman and Managing Director of the Company with effect from the close of business hours of October 31, 2024.