

# POSTAL BALLOT NOTICE



## CHEMCON SPECIALITY CHEMICALS LIMITED

CIN: L24231GJ1988PLC011652

Registered office: Block No. 355, Manjusr-Kunpad Road, Village: Manjusr, Taluka: Savli, Dist.: Vadodara – 391 775, Gujarat  
Tel. +91 265 2981195 / 2983754 | Email: [investor.relations@cscpl.com](mailto:investor.relations@cscpl.com) | Website: [www.cscpl.com](http://www.cscpl.com)

### Postal Ballot Notice

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

Dear Members,

**NOTICE** is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“the Rules”), General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and subsequent circulars issued in this regard by the Ministry of Corporate Affairs (“MCA”), the latest being 09/2023 dated 25<sup>th</sup> September, 2023 (collectively referred to as “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the Special Resolutions as set out in this notice are proposed for the approval by the Members of Chemcon Speciality Chemicals Limited (the “Company”) by means of Postal Ballot by voting through electronic means (“e-voting”) only.

An Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and the reasons/rationale thereof forms part of this Postal Ballot Notice (“the Notice” or “the Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 29<sup>th</sup> December, 2023 (the “cut-off date”) and whose e-mail addresses are registered with the Company / Depositories.

The Board has appointed Mr. Chirag Vinodbhai Rathod, (Membership No A54460 and C.P. No. 20186), Practicing Company Secretary, as the scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”), or any other person authorized by the Chairman, and the result of the voting on Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company is providing e-voting

facility to its Members, to enable them to cast their votes electronically, and for this purpose, The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting process. The details of the procedure to cast the vote electronically form part of the “Notes” to this Notice.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the instructions.

**The remote e-voting period shall commence at 9.00 a.m. (IST) on Friday, 5<sup>th</sup> January, 2024 and shall end at 5.00 p.m. (IST) on Saturday, 3<sup>rd</sup> February, 2024.** The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

This Postal Ballot Notice can also be accessed from the website of the Company at [www.cscpl.com](http://www.cscpl.com) and of the Stock Exchanges, i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Postal Ballot Notice is also available on the website of NSDL (agency for providing the e-voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## **RESOLUTIONS:**

### **1. Appointment of Mr. Pankaj Amritlal Shah (DIN: 10417855) as an Independent Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and of the Board of Directors, Mr. Pankaj Amritlal Shah (DIN: 10417855) who was appointed by the Board of Directors as an Additional Director (Non-executive and Independent) of the Company with effect from 16<sup>th</sup> December, 2023 under Section 161(1) of the Act, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, and who is eligible for appointment as a Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years i.e. from 16<sup>th</sup> December 2023 to 15<sup>th</sup> December 2028, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the above resolution.”

### **2. Appointment of Mr. Lalit Ramniklal Mehta (DIN: 00903743) as an Independent Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation

of the Nomination and Remuneration Committee and of the Board of Directors, Mr. Lalit Ramniklal Mehta (DIN: 00903743) who was appointed by the Board of Directors as an Additional Director (Non-executive and Independent) of the Company with effect from 16<sup>th</sup> December, 2023 under Section 161(1) of the Act, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, and who is eligible for appointment as a Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years i.e. from 16<sup>th</sup> December 2023 to 15<sup>th</sup> December 2028, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the above resolution.”

**Registered Office:**

Block No. 355, Manjusar-Kunpad Road,  
Village: Manjusar, Taluka: Savli,  
Dist.: Vadodara – 391 775, Gujarat

Place: Vadodara

Date: 16<sup>th</sup> December, 2023

By Order of the Board of Directors

**For Chemcon Speciality Chemicals Limited**

Sd/-

**Shahilkumar Kapatel**

Company Secretary & Compliance Officer

M. No.: A52211

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the proposed resolution given in this Postal Ballot Notice, the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”) and Clause 1.2.5 of the Secretarial Standard on General Meeting (“SS-2”) issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment as a Director is furnished as an Annexure to the Postal Ballot Notice.
2. In accordance with the MCA Circulars, the Postal Ballot Notice is being sent in electronic form only. The physical copies of the notice along with the Postal Ballot forms and pre-paid business reply envelopes are not being sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
3. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on Friday, 29<sup>th</sup> December 2023 (“Cut-off Date”). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
4. Members may note that the Postal Ballot Notice is available on the website of the Company at [www.cscpl.com](http://www.cscpl.com). The Postal Ballot Notice can also be accessed from the websites of the Stock Exchanges, i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Postal Ballot Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

5. The resolution, if passed through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., Saturday, 3<sup>rd</sup> February 2024. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they were passed at a General Meeting of the Members.
6. The Scrutinizer will submit his report to the Chairman, or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company's website [www.cscpl.com](http://www.cscpl.com), on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and communicated to the stock exchanges.
7. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting.
8. The Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive all the communications sent by the Company, from time to time, can get their email address registered by following the steps as given below:
  - a. For Members holding shares in physical form - please send scan copy of a signed request letter mentioning your name, folio number, complete address, email address to be registered along with scanned share certificate (front and back), self- attested scanned copy of the PAN and self-attested scanned copy of address proof, by email to the Company's email address at: [investor.relations@cscpl.com](mailto:investor.relations@cscpl.com).
  - b. For the Members holding shares in demat form: please update your email address through your respective Depository Participant/s.

**E-VOTING:**

9. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI LODR Regulations and the MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice.
10. In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
11. The e-voting period commences from Friday, 5<sup>th</sup> January, 2024 (9.00 a.m. IST) and ends on Saturday, 3<sup>rd</sup> February, 2024 (5.00 p.m IST). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
12. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, 29<sup>th</sup> December, 2023.
13. Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e.

Friday, 29<sup>th</sup> December, 2023, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the e-voting.

14. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
15. The detailed process and manner for remote e-voting is explained herein below:

**INSTRUCTIONS FOR REMOTE E-VOTING:**

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

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





**Step 1: Access to NSDL e-Voting system**

**A. Login method for e-Voting for Individual shareholders holding securities in demat mode:**

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

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

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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</li> </ol> |

|   |   |
|---|---|
|   | <p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>      <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>  |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p>                                     | <ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e.</p>   |

NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a. For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br><br>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<br><br>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  |



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

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5. Password details for shareholders other than Individual shareholders are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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



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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor.relations@cscpl.com](mailto:investor.relations@cscpl.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@cscpl.com](mailto:investor.relations@cscpl.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.

**General Guidelines for Members:**

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 [compliance@rathod-panchal.com](mailto:compliance@rathod-panchal.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Registered Office:**

Block No. 355, Manjusar-Kunpad Road,  
Village: Manjusar, Taluka: Savli,  
Dist.: Vadodara – 391 775, Gujarat

Place: Vadodara

Date: 16<sup>th</sup> December, 2023

By Order of the Board of Directors

**For Chemcon Speciality Chemicals Limited**

Sd/-

**Shahilkumar Kapatel**

Company Secretary & Compliance Officer

M. No.: A52211

### EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard – 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 1 and 2 of the accompanying Notice dated 16<sup>th</sup> December, 2023:

#### **Item No. 1:**

##### **Appointment of Mr. Pankaj Amritlal Shah (DIN: 10417855) as an Independent Director:**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its meeting held on 16<sup>th</sup> December, 2023, appointed Mr. Pankaj Amritlal Shah (DIN: 10417855) as an Additional Director (Non-executive and Independent) of the Company for a term of 5 consecutive years from 16<sup>th</sup> December, 2023 to 15<sup>th</sup> December, 2028 (both days inclusive), not liable to retire by rotation and subject to the approval of the shareholders through special resolution.

In the opinion of the Board, Mr. Pankaj Shah is a person of integrity and his appointment as an Independent Director of the Company would be in the best interest of the Company taking into consideration Mr. Shah's knowledge, background and expertise in financial management, purchasing management, and materials management etc. Mr. Shah also fulfills the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination and Remuneration Policy for appointment as a Director of the Company and as required in the context of the Company's business and the sector in which it operates. Mr. Shah meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations. In the opinion of the Board, Mr. Pankaj Shah is independent of the management. The Nomination and Remuneration Committee and the Board are of the view that Mr. Pankaj Shah possesses the requisite skills and capabilities, which would be of benefit to the Company, and hence, it is desirable to appoint him as an independent director.

In terms of Regulation 25(8) of the SEBI LODR Regulations, Mr. Pankaj Shah has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any such authority. Mr. Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Pursuant to Regulation 17 and Regulation 25 of the SEBI LODR Regulations, the appointment of an independent director shall be approved by the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier by way of a special resolution. Pursuant to Section 160(1) of the Act, the Company has received a notice in writing from a member proposing the candidature of Mr. Pankaj Amritlal Shah as an Independent Director. Mr. Shah has conveyed his consent to act as a Director of the Company. The Company has also received other necessary disclosures and declarations from him.

The terms and conditions of appointment of Mr. Pankaj Amritlal Shah is open for inspection at the registered office of the company by any member during normal business hours and is also posted on the company's website. Further, Brief Profile and other disclosures, as required under Regulation 36 of

the SEBI LODR Regulations and SS-2 issued by the Institute of Company Secretaries of India, are annexed to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI LODR Regulations and other applicable provisions of the Act and SEBI LODR Regulations, the appointment of Mr. Pankaj Amritlal Shah as an Independent Director is now placed for the approval of the Members as a Special Resolution.

The Board recommends passing of the Special Resolution, as set out at Item No. 1 of this Notice, for the approval of the members as a Special Resolution.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Pankaj Amritlal Shah and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Postal Ballot Notice.

## **Item No. 2:**

### **Appointment of Mr. Lalit Ramniklal Mehta (DIN: 00903743) as an Independent Director:**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its meeting held on 16<sup>th</sup> December, 2023, appointed Mr. Lalit Ramniklal Mehta (DIN: 00903743) as an Additional Director (Non-executive and Independent) of the Company for a term of 5 consecutive years from 16<sup>th</sup> December, 2023 to 15<sup>th</sup> December, 2028 (both days inclusive), not liable to retire by rotation and subject to the approval of the shareholders through special resolution.

In the opinion of the Board, Mr. Lalit Mehta is a person of integrity and his appointment as an Independent Director of the Company would be in the best interest of the Company taking into consideration Mr. Mehta's knowledge, background and expertise in strategic and business advisory, executive advisory, audits and direct taxation and litigation services. Mr. Mehta also fulfills the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination and Remuneration Policy for appointment as a Director of the Company and as required in the context of the Company's business and the sector in which it operates. Mr. Mehta meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations. In the opinion of the Board, Mr. Lalit Mehta is independent of the management. The Nomination and Remuneration Committee and the Board are of the view that Mr. Lalit Mehta possesses the requisite skills and capabilities, which would be of benefit to the Company, and hence, it is desirable to appoint him as an independent director.

In terms of Regulation 25(8) of the SEBI LODR Regulations, Mr. Lalit Mehta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any such authority. Mr. Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Pursuant to Regulation 17 and Regulation 25 of the SEBI LODR Regulations, the appointment of an independent director shall be approved by the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier by way of a special

resolution. Pursuant to Section 160(1) of the Act, the Company has received a notice in writing from a member proposing the candidature of Mr. Lalit Ramniklal Mehta as an Independent Director. Mr. Mehta has conveyed his consent to act as a Director of the Company. The Company has also received other necessary disclosures and declarations from him.

The terms and conditions of appointment of Mr. Lalit Ramniklal Mehta is open for inspection at the registered office of the company by any member during normal business hours and is also posted on the company's website. Further, Brief Profile and other disclosures, as required under Regulation 36 of the SEBI LODR Regulations and SS-2 issued by the Institute of Company Secretaries of India, are annexed to this Notice.

In compliance with the provisions of Section 149, 152 read with Schedule IV to the Act, Regulation 17 of the SEBI LODR Regulations and other applicable provisions of the Act and SEBI LODR Regulations, the appointment of Mr. Lalit Ramniklal Mehta as an Independent Director is now placed for the approval of the Members as a Special Resolution.

The Board recommends passing of the Special Resolution, as set out at Item No. 2 of this Notice, for the approval of the members as a Special Resolution.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Lalit Ramniklal Mehta and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Postal Ballot Notice.

**Registered Office:**

Block No. 355, Manjusar-Kunpad Road,  
Village: Manjusar, Taluka: Savli,  
Dist.: Vadodara – 391 775, Gujarat

Place: Vadodara  
Date: 16<sup>th</sup> December, 2023

By Order of the Board of Directors  
**For Chemcon Speciality Chemicals Limited**

Sd/-  
**Shahilkumar Kapatel**  
Company Secretary & Compliance Officer  
M. No.: A52211

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**

(Pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard - 2 on General Meetings)

| Name<br>DIN<br>Category   | <b>Pankaj Amritlal Shah</b><br>10417855<br>Independent Director   | <b>Lalit Ramniklal Mehta</b><br>00903743<br>Independent Director  |
|---|---|---|
| Date of Birth (Age):  | 31 <sup>st</sup> March, 1957 (66 years)   | 7 <sup>th</sup> September, 1955 (68 years)  |
| Qualification:  | Mr. Pankaj Amritlal Shah has completed his bachelor's in commerce from M. S. University, Baroda and also completed a Post-Graduation Certificate Course in Industrial Purchasing and Materials Management.  | Mr. Lalit Ramniklal Mehta is a fellow member of the Institute of Chartered Accountants of India and holds a master's degree in commerce. He is also a certified Arbitrator awarded by the Institute of Chartered Accountants of India   |
| Brief resume, expertise and Experience of the Director:                 | <p>Mr. Pankaj Amritlal Shah is an experienced businessperson with a profound career spanning 39 years, primarily dedicated to the field of sugar trading.</p> <p>Currently serving as the Managing Partner at Kalyan Trading Corporation, Mr. Shah has been a driving force in the success and growth of the business. His leadership is underscored by a comprehensive skill set that includes financial management, purchasing management, and materials management.</p> <p>In addition to his technical skills, Mr. Shah possess extensive networking skills which testaments his ability to forge and maintain strong business relationships, adding a significant dimension to his role as a Managing Partner.</p> | <p>Mr. Lalit Ramniklal Mehta is a senior Partner and foundation leader of LRMCA and has over 37 years of experience in strategic and business advisory, executive advisory, audits and direct taxation and litigation services. He comes with strong experience of dealing with large and multi-national clients from various industries.</p> <p>He was appointed as a committee member of school fee regulation committee by the Government of Gujarat, India and has also held position of Chairman of Vadodara Chapter of the Institute of Chartered Accountants of India.</p> <p>He is a problem solver and has been a key advisor to numerous multi-national companies. He is also actively working with various non-profit organizations.</p> |
| The skills and capabilities of Independent Director and its fulfilment: | Please refer to the Explanatory Statement forming part of this Postal Ballot Notice.  | Please refer to the Explanatory Statement forming part of this Postal Ballot Notice.  |
| Terms and conditions of appointment or re-appointment:                  | Appointed as an Independent Director of the Company for a term of five consecutive years i.e. from 16 <sup>th</sup> December 2023 to 15 <sup>th</sup> December 2028, and shall not be liable to retire by rotation.   | Appointed as an Independent Director of the Company for a term of five consecutive years i.e. from 16 <sup>th</sup> December 2023 to 15 <sup>th</sup> December 2028, and shall not be liable to retire by rotation.   |

|   |   |   |
|---|---|---|
| Name  | <b>Pankaj Amritlal Shah</b>   | <b>Lalit Ramniklal Mehta</b>  |
| DIN   | 10417855  | 00903743  |
| Category  | Independent Director  | Independent Director  |
| Remuneration sought to be paid:   | The Company shall pay the sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits. | The Company shall pay the sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits. |
| Date of first appointment on the Board:   | 16 <sup>th</sup> December, 2023   | 16 <sup>th</sup> December, 2023   |
| Number of Board Meetings attended during the financial year 2023-24:                            | Not Applicable  | Not Applicable  |
| Remuneration last drawn:  | Not Applicable  | Not Applicable  |
| Shareholding in the Company:  | Nil   | Nil   |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company    | None  | None  |
| Directorship in other Companies:  | Not Applicable  | Director in Kalyan Krupa Foundation   |
| Committee position held in other Companies:   | Nil   | Nil   |
| Listed entities from which the Director has resigned from Directorship in last three (3) years: | Nil   | Nil   |