



## ALEMBIC PHARMACEUTICALS LIMITED

CIN: L24230GJ2010PLC061123

Regd. Office: Alembic Road, Vadodara – 390 003

Tel.: +91 265 6637000

Website: [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com) | Email Id: [apl.investors@alembic.co.in](mailto:apl.investors@alembic.co.in)

### Postal Ballot Notice

| VOTING STARTS ON                                              | VOTING ENDS ON                                           |
|---------------------------------------------------------------|----------------------------------------------------------|
| Saturday, 15 <sup>th</sup> February, 2025 at 09:00 a.m. (IST) | Sunday, 16 <sup>th</sup> March, 2025 at 05:00 p.m. (IST) |

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 09/2024 dated 19<sup>th</sup> September, 2024 and other related circulars issued by the Ministry of Corporate Affairs, read with other relevant circulars issued in this regard (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), Secretarial Standard on General Meetings ("SS-2") and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof), the resolution set out hereinafter is proposed to be passed by the members of Alembic Pharmaceuticals Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting").

The explanatory statement pursuant to Section 102 of the Act setting out all the material facts relating to the resolution mentioned in this Notice is annexed hereto for your consideration.

The Board of Directors ("Board") has appointed M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Sunday, 16<sup>th</sup> March, 2025 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after completion of scrutiny, to Mr. Chirayu Amin, Chairman & CEO of the Company and in his absence, Mr. Pranav Amin, Managing Director or Mr. R. K. Baheti, Director - Finance & CFO or Ms. Manisha Saraf, Company Secretary, of the Company. The results along with the Scrutinizer's Report will be announced on or before Tuesday, 18<sup>th</sup> March, 2025 and will be displayed on: i) the Notice Board of the Company at its Registered Office; ii) Company's website [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com); iii) NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com); and iv) Stock exchanges' website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

### Special Business

#### 1. Appointment of Ms. Geeta Goradia (DIN: 00074343) as an Independent Director of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1A) & (1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") (including any statutory modification(s) or re-enactment thereof), the Articles of Association of the Company and on the basis of the recommendation and approval of Nomination and Remuneration Committee ("NRC") and the Board of Directors of

the Company ("Board") respectively, Ms. Geeta Goradia (DIN: 00074343), who was appointed as an Additional Director, designated as an Independent Director of the Company w.e.f. 3<sup>rd</sup> February, 2025, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act & Regulation 16(1)(b) of the SEBI Listing Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a term of 5 (five) consecutive years from the date of her appointment as an Additional Director i.e. from 3<sup>rd</sup> February, 2025 upto 2<sup>nd</sup> February, 2030, as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

By Order of the Board,

Date: 3<sup>rd</sup> February, 2025  
Place: Mumbai

**Manisha Saraf**  
Company Secretary

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 7<sup>th</sup> February, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company's website at [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. In compliance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same: (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) with MUFG Intime India Private Limited ("MIPL"), Registrar and Transfer Agents of the Company, by submitting their KYC details in prescribed ISR-1 format along with the supporting documents. The form is available on the website of the Company at <https://www.alembicpharmaceuticals.com/investor-related-forms/> and on the website of MIPL at <https://web.in.mpms.mufig.com/KYC-downloads.html>.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this Notice for information purpose only.
6. Voting rights of the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Sunday, 16<sup>th</sup> March, 2025.
8. The details as required under Regulation 36 of the SEBI Listing Regulations, 2015 and in terms of para 1.2.5 of SS-2 are provided in the Explanatory Statement and Annexure - A which forms part of the Explanatory Statement. All documents referred to in this Postal Ballot Notice are available for inspection at the registered office of the Company between 11:00 a.m. to 4.00 p.m. and electronically as well, until the last date of voting. Members seeking to inspect such documents electronically can send an email to [apl.investors@alembic.co.in](mailto:apl.investors@alembic.co.in).
9. E-voting facility:

Pursuant to the provisions of Section 108 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, 2015 read with Section VI-C of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 in relation to e-voting facility provided by Listed Companies, the Company is pleased to provide its members the e-voting facility to enable them to cast their votes electronically on the proposed resolution. The e-voting facility is provided by NSDL.

The e-voting period begins on Saturday, 15<sup>th</sup> February, 2025 (9:00 a.m. IST) and ends on Sunday, 16<sup>th</sup> March, 2025 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

**Process for e-voting:****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 Master circular dated 11<sup>th</sup> November, 2024 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>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin: 0 10px;">  App Store </div> <div style="text-align: center; margin: 0 10px;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL  | <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**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                                            |
| 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. 1800-21-09911 |

**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>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>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<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

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.com](mailto:evoting@nsdl.com) 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 132955" 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.

**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 [cssamdani@gmail.com](mailto:cssamdani@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**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 resolution 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 [apl.investors@alembic.co.in](mailto:apl.investors@alembic.co.in).
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 [apl.investors@alembic.co.in](mailto:apl.investors@alembic.co.in). 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated 11<sup>th</sup> November, 2024 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 Section 102 of the Companies Act, 2013**

### **Item No. 1**

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee approved the appointment of Ms. Geeta Goradia (DIN: 00074343) as an Additional Director, designated as an Independent Director of the Company w.e.f. 3<sup>rd</sup> February, 2025, not liable to retire by rotation, and to hold office for a term of 5 (five) consecutive years from the date of her appointment as an Additional Director i.e. from 3<sup>rd</sup> February, 2025 upto 2<sup>nd</sup> February, 2030.

In NRC's and Board's opinion, Ms. Geeta Goradia's experience, expertise and skill sets will further strengthen the Board functioning and help the Company in achieving future growth. Brief profile of Ms. Geeta Goradia is as under:

Ms. Geeta Goradia is the immediate past Chairperson of FICCI Gujarat (Federation of Indian Chambers of Commerce and Industry) She is the Former President of FGI (Federation of Gujarat Industries) and the first lady President in 92 years since its inception in 1918. Hailing from the illustrious family of Mahatma Gandhi, she did her B. Com, MA Honors in Industrial Economics and Law from M.S. University, Vadodara. She started her career working in a Bank, then joined corporate entities before taking up teaching Business Economics at M.S. University Vadodara. In 1986, she commenced working as an entrepreneur. She is currently Managing Director of Jewel Consumer Care Pvt. Ltd. Vadodara – India, a major manufacturer and exporter of Oral Care and Household Hygiene Products. She has been on several Boards as an Independent Director such as Panasonic Energy India Co. Ltd, Transpek Industries Ltd., Gujarat State Fertilizers & Chemicals Ltd(GSFC), Sabarmati Gas Ltd.(SGL) & Others.

She has been the recipient of several awards; to name a few: International Award - IWEA Universal Award – ceremony held in Madrid in Spain , National Award as Women Entrepreneur in plastics, Lifetime Achievement Entrepreneurship National Award in the FMCG sector and many others. She is also on the board of universities and educational institutions. She is a regular speaker at various Forums and National and International Conferences.

Ms. Geeta Goradia has attained the age of 71 years and in accordance with the provisions of Regulation 17(1A) of the SEBI Listing Regulations, 2015, the Company is required to obtain approval of members by way of a special resolution for appointing or continuing the directorship of a person as a Non-Executive Director who has attained 75 years of age. Further, the proviso to the said regulation states that listed entity shall ensure compliance with this sub-regulation at the time of appointment or re-appointment or any time prior to the non-executive director attaining the age of 75 years.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of Regulation 17(1C) and 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that approval of shareholders by way of a special resolution for appointment or reappointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Ms. Geeta Goradia requires the approval of the members of the Company by 2<sup>nd</sup> May, 2025.

In the opinion of the Board, Ms. Geeta Goradia fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI Listing Regulations, 2015 and is independent of the management. She is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director. The Company has also received declaration from her that she meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

The Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director of the Company.

Ms. Geeta Goradia shall be paid sitting fee for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act, and as may be decided by the Board of Directors, from time to time.

Copy of the draft letter of appointment of Ms. Geeta Goradia setting out the terms and conditions of appointment is available for inspection electronically.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure - A to this Notice.

The Board recommends the special resolution set out in Item No. 1 of this Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives other than Ms. Geeta Goradia, has any concern or interest, financial or otherwise, in the resolution.

By Order of the Board,

Date: 3<sup>rd</sup> February, 2025  
Place: Mumbai

**Manisha Saraf**  
Company Secretary

**Details of Ms. Geeta Goradia:**

|                                                                                                  |                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Age                                                                                              | 71 years                                                                                                                                                   |
| Qualifications                                                                                   | As mentioned in the Explanatory Statement                                                                                                                  |
| Experience                                                                                       | Over 45 years                                                                                                                                              |
| Terms and Conditions of appointment along with details of remuneration sought to be paid         | As per the resolution set out in this Notice read with the Explanatory Statement hereto.                                                                   |
| Remuneration last drawn during the financial year 2024-25, upto the date of this Notice          | Not Applicable                                                                                                                                             |
| Nature of expertise in specific functional areas                                                 | Leadership, Management and Governance                                                                                                                      |
| Date of first appointment on to the Board                                                        | w.e.f. 3 <sup>rd</sup> February, 2025                                                                                                                      |
| No. of Shares held in the Company as on date of this Notice                                      | Nil                                                                                                                                                        |
| Relationship with other Directors / Key Managerial Personnel / Manager                           | Ms. Geeta Goradia does not have any relation with other Directors / Key Managerial Personnel / Manager.                                                    |
| No. of Board Meeting(s) attended during the financial year 2024-25, upto the date of this Notice | Not Applicable                                                                                                                                             |
| Directorship in other companies as on date of this Notice                                        | <b>Unlisted Companies:</b><br>1. Gujarat State Energy Generation Limited<br>2. Jewel Consumer Care Private Limited                                         |
| Name of the listed entities from which she resigned in the past three years                      | 1. Panasonic Energy India Company Limited<br>2. Transpek Industry Limited<br>3. IRM Energy Limited                                                         |
| Chairmanship/Membership of Committees of other Board                                             | <b>Gujarat State Energy Generation Ltd.</b><br>1. Audit Committee – Member<br>2. CSR Committee – Member<br>3. Nomination & Remuneration Committee - Member |