



# DAI-ICHI KARKARIA LIMITED

CIN:L24100MH1960PLC011681

Registered Office: Liberty Building, 3<sup>rd</sup> floor, Sir V.T. Marg,  
New Marine Lines, Mumbai – 400 020.

E-mail: [investor@dai-ichiindia.com](mailto:investor@dai-ichiindia.com) Tel: 022-69117130

## POSTAL BALLOT NOTICE

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

Dear Member(s),

**Notice** is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirement) Regulation 2015, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), for seeking consent of the members of the Company for passing resolutions by means of voting by postal ballot through electronic means. The proposed resolutions and the statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning each item of the special business and the reasons thereof are annexed hereto for your consideration through postal ballot by remote e-voting process (“e-voting”).

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes of this Postal Ballot Notice dated February 10, 2023 so as to cast their vote electronically not later than 5:00 p.m. (IST) on Thursday, March 30, 2023, (the last day to cast vote electronically) to be eligible for being considered.

The Board of Directors of the Company has appointed Ms. Vinita Nair (Membership No. F10559 and COP No. 11902), Senior Partner, or in her absence, any other Partner of M/s Vinod Kothari & Company, Practising Company Secretaries as Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. The Scrutinizer will submit their report after completion of the scrutiny to the Chairperson or Company Secretary of the Company. The results of the Postal ballot shall be declared on or before Friday, March 31, 2023. The Scrutinizers’ decision on the validity of votes cast through Postal Ballot will be final. The results declared along with the Scrutinizers’ Report will be displayed on the Company’s website [www.dai-ichiindia.com](http://www.dai-ichiindia.com) and communicated to BSE Limited and Central Depository Services (India) Limited (“CDSL”).

### **SPECIAL BUSINESS:**

**Item no. 1: Change in designation of Mrs. Shernaz Vakil (DIN: 00002519) from Chairperson and Managing Director to Chairperson and Whole-time Director, effective April 1, 2023.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V thereto, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and in partial modification to the earlier resolution approved by the shareholders of the Company on March 25, 2022 by way of Postal Ballot, for re-appointment of Mrs. Shernaz Vakil (DIN: 00002519) who has attained the age of 70 years, as Chairperson and Managing Director of the Company for a period of three years from April 1, 2022 to March 31, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on February 10, 2023, approval of the shareholders of the Company be and is hereby accorded for change in designation of Mrs. Shernaz Vakil as Chairperson and Whole-time Director of the Company, effective from April 1, 2023 upto her remaining tenure i.e. till March 31, 2025.

**RESOLVED FURTHER THAT** except for the change in designation mentioned above, all other terms and conditions including her remuneration as approved by the shareholders on March 25, 2022 by way of Postal Ballot remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things they may consider necessary, expedient or desirable in order to give effect to this resolution.”

**Item no. 2: Change in designation of Ms. Meher Vakil (DIN: 07778396) from Whole-time Director to Managing Director of the Company effective April 1, 2023 and revision in terms of remuneration.**

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

**“RESOLVED THAT** in supersession of the earlier resolution approved by the shareholders of the Company on March 25, 2022 by way of Postal Ballot for re-appointment of Ms. Meher Vakil (DIN: 07778396) as Whole-time Director of the Company for a period of three years from April 1, 2022 to March 31, 2025, pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V thereto, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Articles of Association of the Company and the Nomination and Remuneration Policy and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their meeting held on February 10, 2023, the approval of shareholders of the Company be and is hereby accorded for change in designation of Ms. Meher Vakil (DIN: 07778396) as Managing Director of the Company for a period from April 1, 2023 to March 31, 2026, on such revised terms and conditions and remuneration as set out below in the explanatory statement annexed hereto which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** the Board, on recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter and vary the terms and conditions of Ms. Meher Vakil (DIN: 07778396) during the currency of her tenure of three years as Managing Director, as it may deem fit and as may be permissible in accordance with the provisions of Schedule V to the Companies Act, 2013 read with Sections 196 and 197 to the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of the Company incurring a loss or its profits are inadequate in any financial year during the currency of her tenure of three years, the Company shall pay to Ms. Meher Vakil remuneration as set out in the Explanatory Statement annexed hereto, as a minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 read with Sections 196 and 197 to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things they may consider necessary, expedient or desirable in order to give effect to this resolution.”

By order of the Board of Directors  
For **Dai-ichi Karkaria Limited**

Place: Mumbai

Date: February 10, 2023

**Ankit Shah**  
Company Secretary

**Notes:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) stating all material facts and the reasons for the aforesaid special business is annexed hereto.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members, whose email addresses are registered with the Company, RTA and the Depositories as on Friday, February 24, 2023. Members holding shares in physical mode and who have not registered their email id with the Company may click on the link of the Company’s Registrar and Transfer Agents (RTA) Link Intime India Private Limited at [https://www.linkintime.co.in/EmailReg/Email\\_Register.html](https://www.linkintime.co.in/EmailReg/Email_Register.html) to have their e-mail ids registered. Shareholders holding shares in dematerialized form are requested to contact their respective Depository Participants for registering their e-mail id. 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 e-mail IDs with the Company/RTA/Depositories), shall be entitled to vote in relation to the resolutions specified in this Notice in accordance with the process specified hereinafter in this Notice.
3. In accordance with the MCA Circulars, physical copies of the Postal Ballot Notice, forms, and prepaid business reply envelopes are not being sent to Members for this Postal Ballot Meeting. Members are requested to provide their assent or dissent through remote e-voting only. The Company has availed the electronic voting platform of Central Depository Services (India) Limited (CDSL), to provide remote e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned in this Notice.
4. A copy of the Notice is available on the website of the Company at [www.dai-ichiindia.com](http://www.dai-ichiindia.com), the website of the Stock Exchange where the equity shares of the Company are listed, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of our e-voting agency i.e. Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com).
5. All documents referred to in the Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice upto the closure of the voting period. Members seeking to inspect such documents can send an e-mail to [investor@dai-ichiindia.com](mailto:investor@dai-ichiindia.com).

6. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as of Friday, February 24, 2023, i.e. the cut-off date. Any person who is not a Member as of the cut-off date should treat this Notice for information purpose only.
7. The e-voting shall commence on Wednesday, March 1, 2023 (10:00 am onwards) and end on Thursday, March 30, 2023 (upto 5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, February 24, 2023 may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting beyond 5:00 pm of March 30, 2023. Once a vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. Dispatch of the Notice shall be deemed to be completed on the date on which RTA sends out the communication for the postal ballot process by e-mail to the members of the Company.
8. The Board of Directors in its meeting held on February 10, 2023, appointed Ms. Vinita Nair (Membership No. F10559 and COP No. 11902), Senior Partner, or in her absence, any other Partner of M/s Vinod Kothari & Company, Practising Company Secretaries as Scrutinizer for conducting the Postal Ballot process and to scrutinize the e-voting process in a fair and transparent manner.
9. The resolutions, if approved by the requisite majority, shall be deemed to have been passed on Thursday, March 30, 2023 i.e. the last date specified for receipt of votes through the remote e-voting process.
10. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility.

**(A) Pursuant to abovesaid SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:**

| Type of shareholders                                                      | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINK INTIME, so that the user can visit the e-voting service providers' website directly.</li> <li>3) 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>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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 e-voting 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 with <b>NSDL</b>                                     | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</p> <p>2) If the user is 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></p> <p>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 the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type                                                                | Helpdesk details                                                                                                                                                                                                             |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | 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. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30           |

**(B) Login method for e-voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

|                                              | <b>For Physical shareholders and other than individual shareholders holding shares in Demat mode</b>                                                                                                                                                                                                                                                                                 |
|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                          | <ul style="list-style-type: none"><li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul> |
| Dividend Bank details OR Date of Birth (DOB) | <ul style="list-style-type: none"><li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li><li>• If both the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field.</li></ul>                 |

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant Company **DAI-ICHI KARKARIA LIMITED** on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolutions you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 18) **Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by email on its registered e-mail address [scrutinizer@vkco@gmail.com](mailto:scrutinizer@vkco@gmail.com) and to the Company at the email address [investor@dai-ichiindia.com](mailto:investor@dai-ichiindia.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES/ COMPANY FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS POSTAL BALLOT NOTICE:**

- 1. For Physical Shareholders** - Please provide necessary details like Folio no., Certificate no., Shareholder name, PAN, Mobile number and E-mail ID and also upload the scanned copy of share certificate and PAN card in PDF or JPEG format (up to 1MB) at [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html) on RTA website i.e. [www.linkintime.co.in](http://www.linkintime.co.in) in the Investor Services tab. Alternatively they can provide necessary details like Folio number, Name of shareholder, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at [investor@dai-ichiindia.com](mailto:investor@dai-ichiindia.com) or RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The Company/RTA shall coordinate with CDSL and provide the login credentials to such shareholders.
- 2. For Demat Shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) and updation of email id & mobile no. is mandatory for Individual Demat shareholders for e-voting through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

## **ANNEXURE TO NOTICE**

**STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS.**

**In respect of Item No. 1**

The shareholders through Postal Ballot passed special resolution on March 25, 2022 approving the re-appointment of Mrs. Shernaz Vakil (DIN: 00002519) who has attained the age of 70 years, as Chairperson and Managing Director of the Company for a period of three years from April 1, 2022 to March 31, 2025. The terms and conditions of her re-appointment, including remuneration was approved by the shareholders in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V thereto and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee and Board at their meeting held on February 10, 2023 noted the request received from Mrs. Shernaz Vakil about her desire to step down as the Managing Director of the Company and continue her position in the Company as Chairperson and Whole-time Director of the Company.

Accordingly, on recommendation of the Nomination and Remuneration Committee, Board of Directors at their meeting held on February 10, 2023, approved change in designation of Mrs. Shernaz Vakil (DIN: 00002519) who has attained the age of 70 years, as the Chairperson and Whole-time Director of the Company effective from April 1, 2023 upto her remaining tenure i.e. till March 31, 2025.

Since, the designation of Mrs. Shernaz Vakil was earlier approved by the shareholders on March 25, 2022 by way of Postal Ballot as Chairperson and Managing Director, this resolution is being proposed to partially modify the same.

Except for the change in her designation as Chairperson and Whole-time Director effective from April 1, 2023, all other terms and conditions including remuneration as approved by the shareholders on March 25, 2022 by way of Postal Ballot, remains unchanged.

The Board recommends the Special resolution set forth at Item No. 1 of the Notice for approval of the members.

Mrs. Shernaz Vakil and Ms. Meher Vakil and their relatives are considered concerned or interested in special resolution set out at Item no. 1 of the Notice. None of the other Directors/ KMP and their relatives are concerned or interested, financially or otherwise, in the said resolution.

### **In respect of Item No. 2**

The shareholders vide special resolution passed through Postal Ballot on March 25, 2022 approved the re-appointment of Ms. Meher Vakil as Whole-time Director of the Company for a period of 3 years from April 1, 2022 to March 31, 2025.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on February 10, 2023, approved the change in designation of Ms. Meher Vakil as Managing Director of the Company w.e.f. April 1, 2023 upto March 31, 2026 on such revised terms and conditions and remuneration as mentioned hereinafter, subject to approval of shareholders by special resolution.

As required under Section II of Part II of the Schedule V to the Companies Act, 2013, the relevant details to be sent along with the notice convening the general meeting are as under:

#### **I) General Information:**

1. Nature of Industry: Specialty Chemical Industry
2. Date of commencement of commercial production: In the year 1963
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:

| <b>Particulars for Financial year ended 31<sup>st</sup> March 2022</b> | <b>Rs. In Lakhs</b> |
|------------------------------------------------------------------------|---------------------|
| Revenue from operations and other income                               | 12,792              |
| Operating Profit/(Loss) (before Finance Cost, Depreciation and Tax)    | (1,229)             |
| Profit/(Loss) before Tax after exceptional items                       | (1,658)             |

5. Foreign Investment or Collaborators, if any: In the oil field sector, the Company has tied up with a major U.S. based Oil Field Chemical Company, CTI Chemicals which is 100% subsidiary of ChampionX Corporation (Delaware) and has formed a Joint Venture Company, ChampionX Dai-ichi India Private Limited.

#### **II) Information about the appointee:**

##### **Ms. Meher Vakil:**

1. **Background Details:** Ms. Meher Vakil, 37 years, is currently the Whole-time Director and Chief Operating Officer of the Company and Member of Stakeholders Relationship Committee of the Company. She has been associated with the Company for the last 7 years.

Ms. Meher Vakil has a Bachelor of Arts in Economics and Business Institutions from Northwestern University, Illinois, USA and has significant experience in Marketing and Business Development.

2. **Past remuneration:** During the current financial year 2022-23, Ms. Meher Vakil was paid: Salary: Rs. 79.35 lakhs, Perquisites: Rs. 52.74 lakhs and Performance incentive: Rs. 20 lakhs.
3. **Recognition or awards:** Ms. Meher Vakil is well recognized for enhancing efficiencies in departments such as Marketing, Sales, IT, Finance, HR and production, and is actively involved in designing and implementing business strategies, as well as establishing policies that promote company culture with a vision to drive extensive and sustainable growth. Ms. Meher Vakil has been a director at multiple New York based companies, focusing specifically on Marketing & Sales, Business Operations Strategy, and Technology Innovation.
4. **Job profile and her suitability:** Ms. Meher Vakil is a young entrepreneur with rich managerial experience to drive the future growth of the Company through innovation and an enterprising long term sales strategy. Her contribution in managing the business affairs of the Company is significant.

5. **Remuneration proposed:** The Board of Directors of the Company at its meeting held on February 10, 2023 approved the terms of remuneration for the period from 1st April, 2023 to 31st March, 2026 as under:
- a. **Salary:**  
The Basic salary proposed is Rs. 9,25,750 (Rupees Nine Lakh Twenty-Five Thousand Seven Hundred Fifty only) per month for F.Y 2023-24 and with annual increments of 15% for F.Y. 2024-25 and F.Y. 2025-26 respectively, subject to annual review of the Nomination and Remuneration Committee and the Board, keeping in view of Company's performance.
- b. **Perquisites & Allowances:**  
In addition to the salary, Ms. Meher Vakil shall also be entitled to perquisites and allowances like Free of cost furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, servants' salary, children's education benefit, Medical reimbursement, accident and mediclaim insurance, leave travel assistance, club fees and such benefits, and other perquisites and allowances in accordance with the Rules of the Company or as may be agreed between Ms. Meher Vakil and the Board of Directors. Such perquisites and allowances will be subject to a maximum of 115% of the Annual Basic salary.  
Provision for use of the Company's car together with reimbursement of chauffeur's salary for official duties and telephone at residence, cellular phones (including payment of local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.  
Company's contribution to Provident Fund and Superannuation fund or Annuity to the extent these either singly or together are not taxable under the Income-tax Act, Gratuity payable as per the rules of the Company and to the extent not taxable under the Income-tax Act and encashment of leave at the end of her tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.
- c. **Performance Linked Incentive:**  
In addition, an amount not exceeding Rs. 35,00,000/- (Rupees Thirty-Five Lakh Only) per annum for F.Y. 2023-24 and with annual increments of 15% for F.Y. 2024-25 and F.Y. 2025-26 respectively, subject to annual review of the Nomination and Remuneration Committee and the Board, keeping in view of Company's performance.  
The terms and conditions during the currency of her tenure of three years as Managing Director may be altered or varied by the Board of Directors on recommendation of the Nomination and Remuneration Committee, as it may deem fit and as may be permissible in accordance with the provisions of Schedule V to the Companies Act, 2013 read with Sections 196 and 197 to the Companies Act, 2013.  
Ms. Meher Vakil will not be paid any sitting fees for attending the meeting of the Board of Directors of the Company or any Committee/s thereof.
6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** The executive remuneration in the industry is on the rise. Appreciating this, the approval is granted by the Board of Directors, for the proposed remuneration after perusing the remuneration of managerial persons in the Specialty Chemical Industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Ms. Meher Vakil as the Managing Director of the Company.
7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Besides the remuneration proposed to be paid to Ms. Meher Vakil and 145000 (1.95%) equity shares of the Company, she does not have any other pecuniary relationship with the Company. Ms. Meher Vakil is the Daughter of Mrs. Shernaz Vakil currently designated as Chairperson & Managing Director of the Company.
8. **Other Terms:** Ms. Meher Vakil's office as Director will be subject to determination by retirement by rotation and the same will not impact the continuity of her tenure as Managing Director.



### III. **Other information:**

#### **Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

Our company in the past few years had been through various adverse situations such as labour unrest, shift of production facilities from Pune to Dahej, Covid, fire incident, which resulted in operational loss in the past few years.

The fire incident disrupted the production capacity of the manufacturing unit. For some months the company had to resort to job work manufacturing to keep up with customer demand. Subsequently the company set up Phase I plant which can cater to immediate customer requirements in 2021-22 and in 2022-23 have set up Phase II plant which has enabled the company to regain its lost capacities due to fire and the Company has regained its profitability in current financial year.

The Board recommends the Special Resolution set forth at Item No. 2 of the Notice for approval of the members.

Mrs. Shernaz Vakil and Ms. Meher Vakil and their relatives are considered concerned or interested in the special resolution set out at Item no. 2 of the Notice. None of the other Directors/ KMP and their relatives are concerned or interested, financially or otherwise, in the said resolutions.

In terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), details of Directors seeking change in designation:

| <b>Name of the Director</b>                                           | <b>Mrs. Shernaz Vakil<br/>(DIN: 00002519)</b>                                                                                                                               | <b>Ms. Meher Vakil<br/>(DIN: 07778396)</b>                                                                                                                                                         |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Age                                                                   | 71 years                                                                                                                                                                    | 37 years                                                                                                                                                                                           |
| Brief resume, Qualification and Expertise                             | Mrs. Shernaz Vakil holds an M.A. degree in Industrial Psychology from Bombay University and M.B.A. degree from U.S.A. and has more than 40 years of experience in business. | Ms. Meher Vakil has a Bachelor of Arts in Economics and Business Institutions from Northwestern University, Illinois, U.S.A. She has significant experience in Marketing and Business Development. |
| Terms and conditions for change in designation                        | As per the resolution at Item No. 1 of the Postal Ballot Notice dated February 10, 2023 and February 11, 2022 read with respective explanatory statement thereto            | As per the resolution at Item No. 2 of the Postal Ballot Notice dated February 10, 2023 read with explanatory statement thereto                                                                    |
| Last drawn remuneration and details of remuneration sought to be paid | As stated in the explanatory statement of Item No. 1 of the Postal Ballot Notice dated February 10, 2023 and February 11, 2022.                                             | As per the explanatory statement at Item No. 2 of the Postal Ballot Notice dated February 10, 2023 and February 11, 2022.                                                                          |
| Date of first appointment on the Board                                | 26.02.1979                                                                                                                                                                  | 1.4.2019                                                                                                                                                                                           |
| No. of share held                                                     | 3624179 equity shares (48.64%)                                                                                                                                              | 145000 equity shares (1.95%)                                                                                                                                                                       |
| Relationship with Directors inter-se                                  | Mrs. Shernaz Vakil is the mother of Ms. Meher Vakil currently designated as Whole-time Director of the Company.                                                             | Ms. Meher Vakil is the daughter of Mrs. Shernaz Vakil currently designated as Chairperson & Managing Director of the Company.                                                                      |
| Number of Board Meeting attended during FY 2022-23                    | 4 (four) Board meetings were held and attended during F.Y. 2022-23                                                                                                          | 4 (four) Board meetings were held and attended during F.Y. 2022-23                                                                                                                                 |

|                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                     |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| List of Directorships held in other companies/ LLP              | <ul style="list-style-type: none"> <li>i. Dai-ichi Goseichemicals (India) Limited</li> <li>ii. Rose Investments Limited</li> <li>iii. ChampionX Dai-ichi India Private Limited</li> <li>iv. Indian Oxides and Chemicals Private Limited</li> <li>v. Natch Products and Services Private Limited</li> <li>vi. Performance Polymers and Chemicals Private Limited</li> <li>vii. SFV Properties Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>i. Rose Investments Limited</li> <li>ii. Natch Products and Services Private Limited</li> <li>iii. SFV Properties Private Limited</li> </ul> |
| Chairman/ Member of the Committees of Boards of other companies | <p><b>Rose Investments Limited</b><br/>Chairperson - Stakeholders Relationship Committee</p> <p><b>ChampionX Dai-ichi India Private Limited</b><br/>Chairperson - CSR Committee</p>                                                                                                                                                                                                                                     | NIL                                                                                                                                                                                 |

By order of the Board of Directors  
For **Dai-ichi Karkaria Limited**

Place: Mumbai  
Date: February 10, 2023

**Ankit Shah**  
**Company Secretary**