



DCW LIMITED

CIN: L24110GJ1939PLC000748

Registered Office: Dhrangadhra - 363 315, Gujarat

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

Tel. No.: 022-22871914, 022-22871916, 022-22020743, **Fax:** 022-2202 8838

Website: www.dcwlimited.com, **Email:** legal@dcwlimited.com

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, collectively referred to as ('MCA Circulars'), to transact the special business as set out hereunder by passing Special Resolutions, as applicable, by way of postal ballot only by voting through electronic means ('remote e-voting').

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

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure and instructions for remote e-voting forms part of the 'Notes' section to this Notice. The Company has engaged the services of the National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members.

An Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Act, pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Notice.

Members desiring to exercise their vote through the remote e-voting facility arranged by the Company are requested to carefully read the instructions and follow the procedure as stated in the Notes forming part of this Notice for casting of votes not later than 5:00 p.m. (IST) on Thursday, June 29, 2023. The remote e-voting facility will be disabled by NSDL immediately thereafter and voting shall not be allowed beyond the said time and date.

The Board of Directors of the Company has appointed Mr. Shubh Karan Jain (Membership No.: FCS 1473, CP No. 3076) of M/s. S K Jain & Co, Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot/ e-voting process in a fair and transparent manner.

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

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

SPECIAL BUSINESS

1. Re-appointment of Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) as Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the rules'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable laws (including any amendments, statutory modifications and/or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and subject to such other approvals as may be necessary and pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458), as Managing Director of the Company for a period of 3 years with effect from November 1, 2023, who is liable to retire by rotation, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to this Notice and on such other terms and conditions as set out in the draft agreement between Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) and the Company submitted to this Meeting and such agreement is hereby approved by the Shareholders of the Company with liberty to the Board of Directors to alter the terms and conditions of the said agreement in such manner as may be agreed to between the Company and Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458).

RESOLVED FURTHER THAT if in any financial year during the tenure of Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, as set forth in detail in the explanatory statement annexed to the notice in such financial year as minimum remuneration without any further reference to the Shareholders of the Company in the General Meeting.

RESOLVED FURTHER THAT pursuant section 196(3) of the Companies Act, 2013 and the applicable rules made thereunder and based on the recommendation of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded for the continuation of Directorship of Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) as Managing Director of the Company till the expiry of his term as he is above Seventy (70) Years.

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

2. Re-appointment of Mr. Krishnamoorthy Krishnan (DIN: 08129657) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('the Rules'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable laws (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and subject to such other approvals as may be necessary and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Krishnamoorthy Krishnan (DIN: 08129657) who was appointed as an Independent Director of the Company for a period of 5 (five) years w.e.f. May 22, 2018 and holds office up to May 21, 2023 (both days inclusive) and is eligible for re-appointment as an Independent Director of the Company and has submitted a Declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations alongwith his consent to such re-appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from May 22, 2023 up to May 21, 2028 (both days inclusive), on such terms and conditions including commission on profits, if any, as applicable to other Non-Executive Independent Directors of the Company.

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

By Order of the Board of Directors

Sd/-

Dilip Darji

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

Registered Office:
Dhrangadhra - 363 315, Gujarat
Email: legal@dcwltd.com
CIN: L24110GJ1939PLC000748
Website: www.dcwltd.com

Date: May 11, 2023
Place: Mumbai

NOTES:-

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons/rationale thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from M/s. Bigshare Services Pvt. Ltd, the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Friday, May 26, 2023 ('Cut-Off date') and whose email addresses are registered with the Company/ RTA/Depository Participants (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. Friday, May 26, 2023.
3. The Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure and instructions with respect to remote e-voting are mentioned in Note No.12 of this Notice. A Member shall avail this facility as per the instructions provided herein.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

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

5. The remote e-voting shall commence on Wednesday, May 31, 2023 at 9:00 a.m. (IST) and shall end on Thursday, June 29, 2023 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. A copy of this Postal Ballot Notice is also available on the website of the Company at www.dcwltd.com, the relevant section of the website of BSE at www.bseindia.com and NSE at www.nseindia.com, on which the Equity Shares of the Company are listed and on the website of NSDL at www.evoting.nsdl.com.
7. The voting for this Postal Ballot cannot be exercised through proxy.
8. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at legal@dcwltd.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. Thursday, June 29, 2023.

9. The Resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e. Thursday, June 29, 2023. Further, resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

10. **Registration of email addresses permanently with the Company / DPs:** In respect of shares held in demat form, Members who have not registered their email address are requested to register the same with their respective DP.

In respect of shares held in physical form, Members who want to register their email address, will need to ensure complete KYC compliance for their folio. Such Shareholders can download the relevant Forms i.e. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14, for registering/changing KYC details from RTA's website at <https://www.bigshareonline.com/>. The following details viz. PAN of all the holders, Address with PIN code, Email address, Mobile No., Bank Account details of the first holder, Specimen Signature and Nomination details need to be submitted by the holders of physical securities along with supporting documents.

11. Once the vote on a Resolution is cast by the Member the Member, shall not be allowed to change it subsequently.

12. E-Voting Instructions

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

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

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


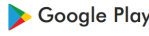


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/

Member' section.

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 For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 124021 then user ID is 124021001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle.
2. Select 'EVEN' of company i.e. 124021 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 skjaincs1944@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

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

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

EXPLANATORY STATEMENT
[Pursuant to Sections 102 and 110 of the Companies Act, 2013]

Item No. 1

At the Extra-Ordinary General Meeting of the Company held on Thursday, February 27 2020, Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) was re-appointed as the Managing Director of the Company for a period of 3 years effective from November 1, 2020. In terms of provision of Section 196(2) of the Companies Act, 2013, a Managing Director can be re-appointed within one year before the expiry of his present term.

The Nomination and Remuneration Committee ('NRC') of the Company, on the basis of the performance evaluation, has approved & recommended re-appointment of Mr. Pramodkumar Shriyansprasad Jain as Managing Director of the Company for a period of 3 years with effect from November 1, 2023, on the terms & conditions including the remuneration payable to him, as detailed below, by passing a Resolution at their Meeting held on May 11, 2023.

As per Section 196(3) of the Companies Act, 2013, a Company shall not appoint person or continue the directorship of any person aged 70 years or more as an Executive Director unless a special resolution is passed to that effect.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee ('NRC'), considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Pramodkumar Shriyansprasad Jain would be beneficial to the Company even after attaining the age of Seventy (70) years and it is desirable to continue to avail his services as Managing Director. Presently, Mr. Pramodkumar Jain is also Chairman of the Board and oversees the entire operations of the Company.

Accordingly, it is proposed to re-appoint him as Managing Director of the Company with effect from November 1, 2023.

The detailed terms and conditions of re-appointment and remuneration payable to Mr. Pramodkumar Shriyansprasad Jain as Managing Director are as follows:

- a) Period : 3 years w.e.f. 01/11/2023
- b) Remuneration:
 - i) **Salary** : ₹ 10,00,000/- per month
 - ii) **Perquisites** :

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

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

iii) **Commission**

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

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

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

Mr. Pramodkumar Shriyansprasad Jain is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 ('the Act') and has given his consent to act as a Managing Director.

Details of Mr. Pramodkumar Shriyansprasad Jain are provided in the "Annexure I & II" to the Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India.

The draft of the agreement between the Company and Mr. Pramodkumar Shriyansprasad Jain and all the relevant documents referred to in this Notice and Explanatory Statement, if any, are available for inspection by the Members electronically up to the date of the conclusion of Postal Ballot. Members seeking to inspect the same can send an email at legal@dcwlltd.com

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

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

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the Listing Regulations.

The Board commends the Special Resolution as set out at Item No. 1 of the Notice for approval by the members.

Item No. 2

Mr. Krishnamoorthy Krishnan (DIN: 08129657) was appointed as a Non-Executive Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, for a term of 5 (five) years, commencing from May 22, 2018 to May 21, 2023, by the Members of the Company at its Annual General Meeting held on September 27, 2018 ('first term').

Accordingly, pursuant to the provisions of Section 149 of the Companies Act, 2013 and rules made thereunder, the first term of Mr. Krishnamoorthy Krishnan (DIN: 08129657) as an Independent Director of the Company concluded on May 21, 2023.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('Listing Regulations') inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing

a special resolution by the Company and disclosure of such appointment in its Board's report. Further, Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee ('NRC'), considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Krishnamoorthy Krishnan (DIN: 08129657) would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint him as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company w.e.f. May 22, 2023.

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

Mr. Krishnamoorthy Krishnan (DIN: 08129657) is not disqualified from being appointed as a director in terms of Section 164 of the Act, and has given his consent to act as an Independent Director.

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

The Board has assessed the veracity of the above declarations and other documents furnished by Mr. Krishnamoorthy Krishnan.

In the opinion of the Board, Mr. Krishnamoorthy Krishnan (DIN: 08129657) fulfils the conditions for appointment as an Independent Director of the Company as specified in the Act and the Listing Regulations. Mr. Krishnamoorthy Krishnan (DIN: 08129657) is independent of the Management.

Details of Mr. Krishnamoorthy Krishnan (DIN: 08129657) are provided in the "Annexure - I" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and payment of commission, if any, as approved by the Members at the Extra Ordinary General Meeting held on December 19, 2013.

Copy of the draft Letter of Appointment setting out the terms and conditions of the appointment of Mr. Krishnamoorthy Krishnan (DIN: 08129657) as an Independent Director and all the relevant documents referred to in this Notice and Explanatory Statement, if any, are available for inspection by the Members electronically up to the date of the conclusion of Postal Ballot. Members seeking to inspect the same can send an email at legal@dcw ltd.com.

Mr. Krishnamoorthy Krishnan (DIN: 08129657) is interested in the Resolution as set out at Item No. 2 of the Notice with regard to his reappointment. Relatives of Mr. Krishnamoorthy Krishnan (DIN: 08129657) may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

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

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

The Board recommends the Special Resolution as set out at Item No. 2 of the Notice for approval by the Members.

By Order of the Board of Directors

Sd/-

Dilip Darji

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

Registered Office:
Dhrangadhra - 363 315, Gujarat
Email: legal@dcw ltd.com
CIN: L24110GJ1939PLC000748
Website: www.dcw ltd.com

Date: May 11, 2023
Place: Mumbai

ANNEXURE – I

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

Name of Director	Mr. Pramodkumar Shriyansprasad Jain	Mr. Krishnamoorthy Krishnan
Date of Birth	12-01-1938	19-05-1962
Age	85 Years	61 Years
DIN	00380458	08129657
Date of first appointment on the Board of the Company	01-04-1969	22-05-2018
Qualification	B.A. (Hons.), Economics	Bachelor's Degree of Commerce Chartered Accountant
Experience	+50 years	+25 years
Expertise in specific functional area	Leadership qualities, industry knowledge, strategic thinking, corporate governance, internal control systems and experience in overall general management including strategic and financial planning	Accounting and Taxation, Risk Management experience, Financial Management expertise
Brief Resume	Mr. Pramodkumar Jain holds Bachelor's Degree with honors in Economics from University of Mumbai. He joined the service of the Company as President in 1969. He was appointed as the Director in the year 1992 and became the Managing Director of the Company in the year 1996. He is having good knowledge and has more than 50 years of wide experience in the manufacturing industry. Under his leadership, the capacity of Soda Ash Plant at Dhrangadhra has been increased from 65000 TPA to 96000 TPA in the year 1992-93. Presently, he is also Chairman of the Board and oversees the entire operations of the Company.	Mr. Krishnamoorthy Krishnan is a practising Chartered Accountant having more than 25 years practice in Income Tax, GST and Audits. He is associated with Vivek Education Society for the last 15 years. He was pursuing the profession of teaching in the subjects of Finance – Basics, Advanced and Management and was in the onsite faculty for Champlane College, Vermont, USA.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No. 1 of the Notice and Explanatory statement	Refer Item No. 2 of the Notice and Explanatory statement
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at Item No. 1 of the Notice of Postal Ballot read with explanatory statement thereto.	As per the resolution at Item No. 2 of the Notice of Postal Ballot read with explanatory statement thereto.
Remuneration last Drawn (including sitting fees, if any) during the year 2022-23	₹ 11,35,35,164	₹ 4,80,000
Remuneration Proposed to be paid	Same as mentioned in the resolution at Item No. 1 of the Notice of Postal Ballot read with explanatory statement thereto	Same as mentioned in the resolution at Item No. 2 of the Notice of Postal Ballot read with explanatory statement thereto
Number of Board Meeting attended during the year 2022-23	5	4

Name of Director	Mr. Pramodkumar Shriyansprasad Jain	Mr. Krishnamoorthy Krishnan
Directorship held in other Listed Companies (As on March 31, 2023)	Not Applicable	Rexnord Electronics and Controls Limited
Directorship in other Companies (excluding foreign companies and Section 8 companies) (As on March 31, 2023)	<ul style="list-style-type: none"> • Sahu Brothers Private Limited • Kishco Private Limited • Vikrant Holdings And Trading PVT LTD • Bhagwan Ram Investments & Leasing Private Limited 	None
Chairmanship/ Membership of Committees of the Board of Directors of other listed companies as on March 31, 2023	Not Applicable	Chairmanship in Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee of Rexnord Electronics and Controls Limited
Chairmanship/ Membership of Committees of the Board of Directors of other companies as on March 31, 2023	Not Applicable	Not Applicable
Shareholding of Director in the Company (As on March 31, 2023)	NIL	NIL
Relationship with other Director/ Key Managerial Personnel ('KMP')	Mr. Pramodkumar Jain belongs to the promoter/ promoter group, however, he is not related to other Directors in accordance with the provisions of Section 2(77) of the Companies, Act, 2013	Mr. Krishnamoorthy Krishnan is not related to any of the Directors of the Company

ANNEXURE – II

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

I				
General Information				
1.	Nature of industry	The Company is engaged in the business of manufacturing of niche speciality chemicals in India and offers a diverse range of products focusing on commodity, speciality, and intermediate products.		
2.	Date or expected date of commencement of commercial production	The Company commenced its business in the year 1939 i.e. the year in which it was incorporated		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators are as under:			
5.	Financial Parameters (in Lakhs)	2020-21	2021-22	2022-23
	Total Revenue	1,46,426.17	2,45,473.50	2,63,379.58
	Total Expenses	1,46,191.85	2,33,149.54	2,42,158.03
	Profit/Loss After Tax	379.31	10,750.62	19,197.99
	Dividend Rate	-	20%	25%
6.	Foreign investments or collaborations, if any.	Not Applicable		
II				
Information about the appointee:				
1.	Name	Mr. Pramodkumar Shriyansprasad Jain		
2.	Background details	Mr. Pramodkumar Jain holds Bachelor's Degree with honors in Economics from University of Mumbai. He joined the service of the Company as President in 1969. He was appointed as the Director in the year 1992 and became the Managing Director of the Company in the year 1996. He is having good knowledge and has more than 50 years of wide experience in the manufacturing industry. Under his leadership, the capacity of Soda Ash Plant at Dhrangadhra has been increased from 65000 TPA to 96000 TPA in the year 1992-93. Presently, he is also Chairman of the Board and oversees the entire operations of the Company.		
3.	Past remuneration	As mentioned in the Notice of Annual General Meeting held on September 27, 2022.		
4.	Recognition or awards	-		
5.	Job profile and his suitability	Mr. Pramodkumar Jain is a Chairman & Managing Director of the Company having leadership qualities, industry knowledge, strategic thinking, corporate governance, internal control systems and experience in overall general management including strategic and financial planning of the Company and taking into consideration his vast experience he is best suited for the assigned role.		
6.	Remuneration proposed	Same as mentioned in the resolution at Item No. 1 of the Notice of Postal Ballot read with explanatory statement thereto		
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration commensurate with size and nature of the business of the Company and the responsibilities of the appointee. The remuneration do differ from Company to Company in the industry depending of the respective operations.		

II	Information about the appointee:	
	8. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Pramodkumar Shriyansprasad Jain has pecuniary relationship with the Company, in terms of remuneration payable to him in his capacity as Managing Director and is also Promoters of the Company
	9. Foreign investments or collaborations, if any.	Not Applicable
III	Other information:	
	1. Reasons of loss or inadequate profits	Not Applicable
	2. Steps taken or proposed to be taken for improvement.	The Company has been taking appropriate steps to reduce costs, improve the efficiency of the operations.
	3. Expected increase in productivity and profits in measurable terms.	Company expects to continue to drive profitability in the coming years
IV	Disclosures:	
	a	Termination: The appointment may be terminated by either Party by giving Three (3) months' notice in writing of such termination or basic salary in lieu of notice period.
	b	Duties and Responsibilities: The appointee Director shall perform such duties and responsibilities as entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.