VEEDOL CORPORATION LIMITED

CIN: L23209WB1921PLC004357

Registered Office: 'Yule House', 8, Dr. Rajendra Prasad Sarani, Kolkata – 700 001

Tel.: 033 7125 7700;

Website(s): www.veedolindia.com; www.veedol.com; Email: corporate@veedol.com

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108 & 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with the Companies (Management and Administration) Rules, 2014 (the Rules), the Secretarial Standard-2 on General Meetings (the "SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions, if any, of the SEBI Listing Regulations, and Circulars issued by the Ministry of Corporate Affairs and the Securities & Exchange Board of India in this regards (including any statutory modification or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the members of the Company by means of postal ballot through remote electronic voting (e-voting).

Resolution No.	Particulars
1	**Ordinary Resolution** : Approve the appointment of Shri Rohit Ghanshyamdas Totla (DIN: 10391749) as a Director of the Company w.e.f. 20th November, 2026.
2	**Ordinary Resolution** : Approve the appointment of Shri Rohit Ghanshyamdas Totla (DIN: 10391749), as Managing Director of the Company for a period of 5 (five) years w.e.f. 20th November, 2026.

Further, the MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for companies that are required to provide e-voting facility under the Act while they are transacting any business(es) only by ballot through remote e voting system up further orders.

In compliance with the MCA and SEBI Circulars, the Company is pleased to provide to its Members the facility to exercise their right to vote on the resolution appended to this notice through electronic voting only and for this purpose, the Company has availed the services of National Securities Depository Limited ("NSDL"), for electronic voting platform for facilitating e-voting.

In compliance with the MCA and SEBI Circulars, this Postal Ballot Notice is being sent **only through electronic mode** to those Members whose names appear in the Register of Members/List of Beneficial Owners/ Record of Depositories as on Friday, 20th November, 2026 ("Cut-Off Date") and who have registered their email address with the Company/Registrar and Transfer Agents ("RTA") of the Company – Maheshwari Datamatics Pvt Ltd/Depositories or their respective Depository Participant(s).

If the email address of any Member is not registered or updated with the Company / Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID and password for remote e-Voting. **Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and postage pre-paid business reply envelope will not be sent to the Members.** Members are requested to provide their assent or dissent through remote e-voting only.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Shri Manoj Prasad Shaw, Practicing Company Secretary, Kolkata (FCS No. 5517), as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. Members have the option to vote by means of e-voting only. Members desiring to exercise their vote by electronic means are requested to carefully read the instructions indicated in the Notice and record their assent (for) or dissent (against) in the resolution set forth in the notice.

Commencement of remote e-voting:	Thursday, 26th November, 2026 (9:00 A.M.)
End of remote e-voting:	Friday, 25th December, 2026 (5:00 P.M.)

*E-voting module shall be disabled by NSDL for voting thereafter

The results of the voting will be displayed at the Registered Office as well as Corporate Office of the Company and would also be intimated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed/traded within a period of forty-eight hours from the conclusion of the e-voting.

Additionally, the results will also be uploaded on the Company's website, www.veedolindia.com and on the website of National Securities Depository Limited, www.evoting.nsdl.com.

In the event the resolution is passed by requisite majority, the date of passing of the resolution shall be deemed to be 25th December, 2026, i.e. last date specified by the Company for e-voting.

The Ordinary Resolutions proposed to be passed through postal ballot and a Statement pursuant to Section 102 of the Act ("Explanatory Statement") read with SEBI Listing Regulations pertaining to the said resolutions setting out of material facts and the reasons/rationale is appended hereto, for your consideration and approval and forms part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

SPECIAL BUSINESS :

1. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Rohit Ghanshyamdas Totla (DIN: 10391749) who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company with effect from 20th November, 2026 and who holds office up to the date of the approval received from Members through Postal Ballot in terms of Sections 152 and 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, (including any modification or re-enactment thereof), provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this Resolution."

2. To consider and, if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the provisions of Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force and applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, and the Board of Directors (the 'Board"), and subject to all other applicable regulatory approvals, as may be required, the approval of Members of the Company be and is hereby accorded for appointment of Shri Rohit Ghanshyamdas Totla (DIN: 10391749) as Managing Director of the Company, not being liable to retire by rotation, for a period of 5 years w,e,f, 20th November, 2026, on such terms & conditions including those relating to the remuneration and as set out in the draft Agreement to be entered into between him and the Company, an extract of which is set out in the Explanatory Statement annexed hereto with the liberty to the Board / Nomination & Remuneration Committee of the Company to alter and vary the terms and conditions of appointment and/or remuneration as it may deem fit, subject to the limits as approved by the Members of the Company in such manner as may be agreed to between the Board (including its Committee thereof) and Shri Rohit Ghanshyamdas Totla (DIN: 10391749).

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of the aforesaid appointment, remuneration payable to Shri Rohit Ghanshyamdas Totla (DIN: 10391749) shall be subject to the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force."

By Order of the Board
For VEEDOL CORPORATION LIMITED

Sd/-
Abhijit Satish Tikekar
Company Secretary & Head Legal & CSR
(M. No. ACS 20213)

Place: Mumbai
Date: 5th November, 2026

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts relating to the aforesaid Resolutions and the reason/rationale relating to the Special Business proposed to be transacted and details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations 2015"), SS-2 are annexed hereto and form part of this Postal Ballot Notice ("Notice").

In compliance with the provisions of Sections 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The Company has availed the services of National Securities Depository Limited ("NSDL").

2. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear in the Company's Register of Members / List of Beneficial Owners as received from the Depositories , the Company's Registrar and Transfer Agent ("RTA") as on Friday, 20th November, 2026 ("Cut-Off Date") and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding). Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date i.e. Friday, 20th November, 2026 shall be eligible to cast their votes through postal ballot by remote e-voting and the voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

3. During the voting period, Members can login to NSDL's e-voting platform any number of times till they have voted on the resolutions. Once the vote on the resolutions is cast by a Member, he/she shall not be allowed to change it subsequently or cast the vote again.

4. The e-voting period commences on Thursday, 26th November, 2026 at 09:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Friday, 25th December, 2026. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, i.e. Friday, 20th November, 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter.

5. The resolutions, if approved by requisite majority, will be deemed to be passed on 25th December, 2026 i.e. the last date specified by the Company for e-voting.

6. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can also send an email to general.meeting@veedol.com mentioning his / her / its folio number / DP ID and Client ID.

7. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Transfer Agents/Depository Participant(s) for sending future communication(s) in electronic form.

8. A Member need not use all his/her/its votes, nor does he/she/it need to cast all his/her/its votes in the same way.

9. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced on Saturday, 26th December, 2026. The Scrutinizer's decision on the validity of votes cast will be final.

10. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed viz. BSE Limited **('BSE')** and National Stock Exchange of India Limited **('NSE')** and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com on Saturday, 26th December, 2026. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.veedolindia.com and on the website of NSDL www.evoting.nsdl.com. The results shall also be displayed on the notice board at the Registered Office of the Company.

11. SEBI has mandated that any service request from Members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:

    a. KYC details and Nomination.

    b. Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and

    c. Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.

12. The formats for nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and relevant FAQs published by SEBI can be viewed at the following link on Company's website: https://www.veedolindia.com/investor/forms-for-shareholders

13. Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective Depository Participants ('DPs').

14. Dispatch of this Postal Ballot Notice through email shall be announced through an advertisement published in English newspaper with nationwide circulation and vernacular newspaper with wide circular where the registered office of the Company is situated and shall be hosted on the Company's website at https://www.veedolindia.com/investor/press-releases-and-disclosures

15. Any query in relation to the Resolutions proposed to be passed through this Postal Ballot may be addressed to Mr. Abhijit Satish Tikekar, Company Secretary and Head - Legal & CSR at Email: abhijit.tikekar@veedol.com. Further, Members may refer the Frequently Asked Questions (FAQs) for query / grievance relating to the remote e-voting and e-voting user manual available under the Downloads section of NSDL's e-voting website – www.evoting.nsdl.com or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 or send an email to evoting@nsdl.com or call: 022-48867000.

16. Members are requested to carefully follow the instructions under the section 'Instructions for Remote E-voting' in this Notice, for exercising their votes.

17. Members of the Company under the category of 'Institutional Investors' are encouraged to vote.

18. Voting through electronic means (Electronic Voting):

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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.

	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID 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 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shawmanoj2003@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Deputy Manager at pritamd@nsdl.com / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the 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 contact@mdplcorporate.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) contact@mdplcorporate.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.com 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.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")

Item Nos. 1 & 2

On Recommendation of the Nomination & Remuneration Committee, the Board, in its Meeting held on 5th November 2026, appointed Shri Rohit Ghanshyamdas Totla (DIN: 10391749) as an Additional Director with effect from 20th November, 2026 subject to the approval of Shareholders.

In terms of Regulation 17(1C)(a) of SEBI Regulations, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is obtained at the next general meeting or within a time period of three months from the date of appointment whichever is earlier. The Company has received a notice Section 160 of the Act proposing the candidature of Shri Rohit Ghanshyamdas Totla (DIN: 10391749) for the office of Director of the Company. Further, Shri Rohit Ghanshyamdas Totla has also confirmed that he is not disqualified from being appointed as a Director, in terms of the provisions of Section 164(1), 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority.

Based on the recommendation of Nomination & Remuneration Committee, the Board in its Meeting held on 5th November, 2026, subject to the approval of the shareholders, appointed Shri Rohit Ghanshyamdas Totla (DIN: 10391749) as a Managing Director of the Company for a period of 5 years with effect from 20th November, 2026. Shri Rohit Ghanshyamdas Totla (DIN: 10391749) fulfils the core skills / expertise / competencies identified by the Board in the Company's Nomination and Remuneration policy for appointment as a Managing Director of the Company as required in the context of the Company's business and the sector in which it operates. The resolutions for approval of Members are proposed at item no. 1 and 2 of this postal ballot notice.

Shri Rohit Ghanshyamdas Totla brings with him an impressive 27 years of rich experience, distinguished leadership capabilities and extensive business acumen. He has held senior leadership positions in renowned organisations such as JSW Dulux (formerly AkzoNobel), Hindustan Coca-Cola Beverages & Balsara Home Products (now Dabur).

He spent 17 years at JSW Dulux leading various assignments in India and Southeast Asia . Most recently as Chief Business Officer (Decorative Paints) and Executive Director on Board of JSW Dulux Limited (formerly Akzonobel India Limited).

Prior to JSW Dulux, he spent 8 years with Hindustan Coca Cola rising up to General Manager Sales wherein, he set up anchor distributor model and presale. He has also worked with Balsara Home Products (now Dabur).

He holds a bachelor's degree in Electronics Engineering from Nagpur University and a Post Graduate Diploma in Business Management from Sydenham Institute of Management, Mumbai.

Broad particulars of the terms of appointment of and remuneration payable to Shri Rohit Ghanshyamdas Totla are as under:

Key Terms and Conditions of Appointment as Managing Director were as follows:

- **Tenure & Approvals:** Appointed for 5 years from **November 20, 2026, to November 19, 2031** (non-rotational), subject to shareholder approval at the next general meeting or within three months, whichever is earlier, under the Companies Act, 2013 and SEBI Listing Regulations.
- **Role & Reporting:** Responsible for overall management and operations under the Board's superintendence, reporting to the Board through the Chairman, with annual KRAs and performance reviews by the Nomination and Remuneration Committee (NRC).
- **Statutory Duties:** Discharge fiduciary duties under Section 166 of the Act, provide CEO-CFO certifications under SEBI Listing Regulations, and furnish statutory declarations (Forms DIR-2, DIR-8, and MBP-1).
- **Remuneration:** As per Annexure A, subject to annual NRC review and within Section 197 and Schedule V limits (with the fixed portion payable as minimum remuneration in case of no/inadequate profits).
- **Probation & Retirement:** 6-month probation period; superannuation at 58 years, extendable up to 60 years by the Board on NRC recommendation.
- **Location & Group Oversight:** Based at Corporate Office, Mumbai, with required travel; subject to transfer/secondment and oversight or board representation in subsidiaries, associates, or group companies.
- **Termination:** Terminable by either party with **90 days' written notice** or Guaranteed Component in lieu thereof (excluding PRP). Immediate termination by the Company for cause (fraud, misconduct, material breach, unresolved criminal proceedings beyond 60 days, or statutory disqualification). Automatic cessation as MD upon ceasing to be a Director; loss-of-office compensation governed by Section 202.
- **Conditions Precedent & Exclusivity:** Subject to medical fitness and document verification. Restricted from accepting external directorships/offices during tenure; all intellectual property vests exclusively with the Company.
- **Post-Termination & Governing Law:** Bound by a 12-month non-solicitation obligation (covering employees, customers, distributors, and suppliers) post-cessation, alongside standard terms in Annexure B. Governed by Indian law with exclusive jurisdiction of courts at Mumbai.

Annexure A

Remuneration, Perquisites and Benefits

The remuneration, perquisites and benefits payable to Shri Rohit Ghanshyamdas Totla, Managing Director, with effect from November 20, 2026, shall be as follows. All amounts are subject to applicable taxes and statutory deductions.

1. Fixed Remuneration

You shall be placed in Grade "DIR" of the Company. Your fixed monthly remuneration shall be as follows:

S. No.	Component	Amount (Rs. per month)	Remarks
1	Basic Salary	7,50,000	
2	Special Allowance	4,05,000	
3	House Rent Allowance	4,50,000	
4	Conveyance Allowance	3,70,000	Inclusive of petrol expenses up to 200 liters or ₹21,000 per month, whichever is lower
5	Car Lease Allowance	1,20,000	This allowance is to defray car expenses; a separate Company car will not be provided
6	Driver Allowance	33,333	Not payable if you use a Company-provided driver.
	Total Guaranteed Component	21,28,333	

Your total annual Guaranteed Component will be Rs. 2,55,40,000 (two crore fifty-five lakh and forty thousand) per annum, excluding PRP and the retirement benefits set out in paragraph 5 below.

2. **Performance Related Pay (PRP)**

You will be entitled to Performance Related Pay (PRP), a variable component linked to both Company performance (based on predetermined business metrics) and individual performance (as assessed by the NRC against the KRAs approved by the Board). The PRP shall not exceed 80% of your annual basic pay and shall be paid after the adoption of the audited financial statements for the relevant financial year. PRP is paid on successful completion of confirmation period.

3. **Leave**

(a) You will be entitled to 8 days of Sick Leave (SL) and 7 days of Casual Leave (CL) per annum, on a financial year (FY) basis. For the current FY, you will be entitled to these categories of leave on a pro-rata basis from your date of joining.

(b) You will also be entitled to Privilege Leave (PL) at the rate of 30 days per financial year for every completed year of service, on an accrual basis computed from your date of joining. PL will be credited at the beginning of each financial year. You will be able to avail of PL only upon completion of one year of continuous service. PL can be accumulated up to a maximum of 300 days.

(c) You may encash PL once in a financial year, up to a maximum of 30 days, subject to maintaining a minimum PL balance of 30 days in your account. Further details are available in the Leave Policy of the Company.

4. **Benefits and Facilities**

(a) Leave Travel Assistance (LTA): LTA is applicable in blocks of 4 years, computed from your date of joining, for travel to your Hometown and to Other Cities. For your grade, an allowance of ₹60,000 each is applicable for both Hometown and Other Cities. Encashment for Other Cities is allowed as per Company rules.

(b) Group Mediclaim: You will be covered under the Group Mediclaim Policy with a sum insured of ₹15 lakh, which offers health insurance coverage for you and your eligible family members. The policy covers hospitalization expenses, including pre-existing conditions and maternity, subject to the terms and conditions of the Group Mediclaim Policy and the prevailing Company policies.

(c) D&O Liability Insurance: You will be covered under the Company's Directors' and Officers' (D&O) Liability Insurance Policy, which covers the Company and its subsidiaries, in respect of liabilities arising from acts done in good faith in the course of your duties, subject to the terms of the policy.

(d) Relocation: The Company will reimburse reasonable expenses for relocating you and your family to Mumbai, including transport of household goods, travel tickets, meal expenses, and temporary accommodation for up to 15 days with max of 30 days, as per Company policy.

(e) Other Facilities: You will be provided with a mobile phone, laptop and other communication facilities for official use, and membership of MCA club-Mumbai, as per Company policy. Expenses incurred by you on the business of the Company, including travel and entertainment, will be reimbursed as per Company policy.

5. **Retirement Benefits**

(a) Provident Fund: Contributions will be made as per the Employees' Provident Funds Scheme, 1952, and deposited with the Employees' Provident Fund Organization (EPFO).

(b) Gratuity: As per the Payment of Gratuity Act, 1972, as amended from time to time.

(c) Superannuation: The Company shall contribute 4.87% of your Basic Salary to a Superannuation Fund.

(d) Leave Encashment: Accumulated PL (up to a maximum of 300 days) is encashable on cessation of your appointment, computed on your last drawn Basic Salary. This is in addition to the encashment of PL under paragraph 3(c) above.

The above remuneration shall be subject to the limits under Section 197 of, and Schedule V to, the Act and may be revised annually by the Board on the recommendation of the NRC, within the limits approved by the shareholders.

ANNEXURE A
DETAILS OF ANNUAL REMUNERATION

Pay Components	Monthly	Annual
Guaranteed Component:		
Basic Pay	7,50,000	90,00,000
Special Allowance	4,05,000	48,60,000

HRA	4,50,000	54,00,000
Conveyance Allowance	3,70,000	44,40,000
Car Lease Allowance	1,20,000	14,40,000
Driver Allowance*	33,333	4,00,000
Total Guaranteed Component: (A)	**21,28,333**	**2,55,40,000**

Retirals:		
PF (Employer's Contribution) @ 12%	1,38,600	16,63,200
Gratuity @ 4.81%	55,556	6,66,666
Superannuation @ 4.87%	36,525	4,38,300
Total Retirals: (B)	**2,30,681**	**27,68,166**
Total Fixed Pay (C) - A+B	**23,59,014**	**2,83,08,166**
Performance Related Pay (D)	**6,00,000**	**72,00,000**
Total Fixed + Variable Pay	**29,59,014**	**3,55,08,166**
Total Benefit to Employee (E = D+C)	**29,59,014**	**3,55,08,166**

Other Benefits:

Pay Component	Note
Conveyance Allowance	This allowance is inclusive of petrol expenses up to a maximum limit of 200 litres or ₹21,000 per month, whichever is lower.
Driver Allowance	If a company-provided driver is availed, this allowance will not be applicable.
Car Lease	This is to defray car lease expenses and hence, separate company car will not be applicable. Not applicable if company car is provided.

Group Mediclaim Coverage	Mediclaim coverage option is provided for employees and family covering hospitalization treatments, including pre-existing diseases and maternity cover as per company rules. For your grade, the sum insured is 15 Lakhs.
LTA	LTA is applicable in block of 4 years as per date of joining. For your grade, an allowance of ₹60,000 each is applicable for both Hometown and Other Cities.

Performance Related Pay (PRP)	PRP is a variable component and is determined based on Company Performance (based pre-determined metrics) and Individual Performance (based on annual performance appraisal). **For the financial year 2026-27, the amount shall be assured on a pro-rata basis, subject to completion of confirmation period.**

Joining Bonus	Rs. 40 lakhs to be paid over a 2-year period @ Rs. 5 lakh per quarter. In case of separation from the company earlier than 2 years, the amount paid prior shall be recovered during full & final settlement.
ESOP Scheme	In addition to your fixed compensation, you will be eligible to participate in the Company's Employee Stock Option Scheme. Subject to the terms of the scheme as approved by the Board and the Shareholders, you will be granted stock options of a value equivalent to 25% of your annual fixed salary in each financial year, presently amounting to a maximum of Rs. 70,00,000 per annum. The number of options granted in any year will be determined by reference to the applicable share price on the date of grant. Options will vest over a period of four years from the date of each grant as follows: 15% (Year 1), 25% (Year 2), and 30% each in Years 3 & 4. Options will be exercisable in accordance with the scheme. Vesting is not automatic. Eligibility for vesting in any financial year is conditional upon achievement of at least 85% of the annual budget as approved by the Board of Directors of the Company for that year, and during the tenure of your contract with the Company in the good standing on the relevant grant and vesting dates. All grants, vesting, exercise, and any tax consequences arising therefrom will be governed exclusively by the Employee Stock Option scheme and the grant letter issued to you, which will prevail in the event of any inconsistency with this letter. This scheme is currently under formulation, and the first grant will be made following its adoption by the Board. In recognition of the Stock Option, you will forgo on leaving your current employer, which the company has valued at Rs. 1,50,00,000 (Rupees one crore fifty lakh only), you will be granted a one-time award stock options of equivalent value, over and above your regular annual entitlement under the company's Employee Stock Option Scheme, vesting in four annual tranches on the same lines as the ESOP scheme, subject to a minimum vesting period of one year from the date of grant, in accordance with Regulation 18(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The grant, vesting and exercise of such options shall be subject to the Company's duly approved Employee Stock Option Scheme, applicable regulatory requirements and requisite corporate and shareholder approvals. In the event of your resignation or be termination for cause before this award has vested in full, all unvested options under this award shall lapse and the Company shall be entitled to recover the value of any options already vested and exercised thereunder, to the extent permissible under applicable law and the terms of the approved Employee Stock Option Scheme.

Annexure B

General Terms & Conditions

i) During your employment with the Company, its subsidiaries and associates, you will not at any time, directly or indirectly through your spouse or minor dependent children, engage in any occupation, service or business without the express approval, in writing, of the Company.

ii) You will settle your private debts and conduct yourself so as not to bring any discredit to the Company or its associates.

iii) You will faithfully and diligently serve the Company and will devote your full time and attention to the affairs of the Company, comply with the lawful and reasonable directions of the Board, and carefully and sincerely perform such duties as may be entrusted to you by the Board from time to time.

iv) You will not at any time during your employment or after the termination thereof disclose to any person or make use of any secret or confidential information relating to the affairs of the Company or any associate or group Company except so far as such disclosure or use may be expressly authorized by the Company. You will also comply with all applicable laws and regulations in this regard, including those relating to the protection of personal data.

v) The terms and conditions stated above may be altered or amended by the Board, subject to the approval of the shareholders where required, and you will also be governed by such other terms and conditions as may be introduced by the Company from time to time.

vi) During your employment, you should always take all possible steps to protect the interests of the Company and discharge your duties with utmost integrity, honesty, devotion and diligence and do nothing which is unbecoming of your office.

vii) You should always maintain good conduct and discipline and show courtesy and attention to all people in transactions and negotiations.

viii) At no time in the performance of your official duties or in the exercise of the powers conferred on you, should you act otherwise than in accordance with your best judgment, except when acting under the directions of the Board.

ix) During the course of your employment and till 6 (six) months from cessation thereof, you will not, directly or indirectly through your relatives, deal in the securities of the Company except in accordance with the Company's Code of Conduct for Prevention of Insider Trading, nor communicate, provide or allow access to any unpublished price sensitive information relating to the Company or its securities to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. In the event of any breach, you will be liable for disciplinary proceedings of the Company in addition to being solely liable for any action under the laws relating to Insider Trading or otherwise, as in force, by whatever name called, without any further recourse to the Company.

x) Upon acceptance of this letter, you will be deemed to have noted and undertaken to abide by the various Codes of Conduct, by whatever name called, as applicable from time to time during your employment and till 6 (six) months from cessation thereof.

xi) You will comply with the Company's codes and policies as amended from time to time, including the Code of Conduct for Board Members and Senior Management Personnel, the Code of Fair Disclosure, the Related Party Transactions Policy, the Whistle Blower Policy, the Risk Management Policy, the Prevention of Sexual Harassment Policy and the information security and data protection policies.

xii) On cessation of your appointment, you will return to the Company all its property, documents, data and records in your possession and will, if requested by the Company, resign from any office held by you in its subsidiaries, associates or group companies.

Except Shri Rohit Ghanshyamdas Totla and his relatives, no other director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

A brief profile and other information in pursuant to Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), are provided as Annexure - I to this Notice.

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant provisions of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India the details of Shri Rohit Ghanshyamdas Totla are provided as under:

1	Name of Director	Shri Rohit Ghanshyamdas Totla
2	Brief Profile	As appearing in the explanatory statement provided above.
3	Date of Birth (Age in years)	2nd November, 1975 (51 years)
4	Date of Appointment	20th November, 2026
5	Expertise in specific functional area (Experience in years)	As appearing in the explanatory statement provided above.
6	Qualification	Bachelor's degree in Electronics Engineering from Nagpur University and a Post Graduate Diploma in Business Management from Sydenham Institute of Management, Mumbai.
7	Shareholding in the Company (either personally or on beneficial basis)	Nil
8	List of other Public Limited Companies in which Directorship held	Nil
9	List of listed entities from which resigned in the past three years	JSW DULUX LIMITED
10	Chairman/Member of the Committees of the Board across all Public Companies in which he is a Director (including listed entities form which resigned in the past three years)	None
11	Chairman/Member of the Committees of the Board of the Company	Stakeholders' Relationship Committee- Member Risk Management Committee- Member Corporate Social Responsibility Committee- Member
12	Disclosure of relationships between Directors inter-se and other Key Managerial Personnel.	No relationship shared between Directors inter-se. No relationship shared with any Key Managerial Personnel of the Company.

13	Terms and Conditions of appointment / reappointment	As mentioned in the explanatory statement, as appearing in the Postal Ballot Notice dated 5th November, 2026 and explanatory statement thereof.
14	Remuneration sought to be paid / last drawn	As mentioned in the explanatory statement, as appearing in the Postal Ballot Notice dated 5th November, 2026.
15	Number of Board Meetings attended during the year	Not Applicable

The Board recommends the Ordinary Resolution set forth in Item Nos. 1 and 2 relating to the appointment of Shri Rohit Ghanshyamdas Totla (DIN: 10391749) as Director and Managing Director.