DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | Email: chirag.shukla@godeepak.com | Tel:+91-265-2765200

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (EGM No.: EGM-01/2025-26) of the members of Deepak Phenolics Limited ('Company') will be held at a shorter notice, at 5th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390003, on Friday the 18th day of April, 2025 at 11:30 a.m. to transact the following business:

SPECIAL BUSINESS:

ITEM NO.1: RE-APPOINTMENT OF SHRI KISHOR JHALARIA (DIN: 02373095) AS WHOLE-TIME DIRECTOR OF THE COMPANY FOR A TERM OF FOUR (4) YEARS AND TO CONTINUE HIS EMPLOYMENT AS A WHOLE-TIME DIRECTOR OF THE COMPANY BEYOND THE AGE OF 70 YEARS AND PAYMENT OF REMUNERATION TO HIM:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and upon recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of members, be and is hereby accorded for re-appointment of Shri Kishor Jhalaria (DIN: 02373095), as a Whole-time Director of the Company for a period of four (4) years w.e.f. 26th April, 2025, to be designated as Executive Director & Chief Executive Officer of the Company for a period of two (2) years upto 25th April, 2027 and thereafter for remaining period of his term, from 26th April, 2027, to be designated as Executive Director upto 25th April, 2029 and for continuation of his employment as a Whole-time Director of the Company, beyond the age of 70 years, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to alter and/or vary the terms and conditions of the said appointment, including remuneration, from time to time, within the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in case the Company incurs a loss or its profits are inadequate during the tenure of Shri Kishor Jhalaria as Whole-time Director of the Company, the Company shall continue to pay Shri Kishor Jhalaria, the remuneration as set out in the Explanatory Statement, by way of salary and other allowances & benefits, as a "minimum remuneration" subject to the limits and conditions specified in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as it may deem necessary and expedient for the purpose of giving effect to the Resolution."

ITEM NO.2 RE-APPOINTMENT OF SHRI ASHOK BALASUBRAMANIAN (DIN: 06861345) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM OF THREE (3) CONSECUTIVE YEARS, WITH EFFECT FROM 6TH JUNE, 2025 UPTO 5TH JUNE, 2028:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Shri Ashok Balasubramanian (DIN: 06861345), who was appointed as an Independent Director of the Company and who holds office as an Independent Director upto 5th June, 2025 and who has submitted a declaration under Section 149(7) of the Act that he meets the criteria for independence as provided in the Act, be and is hereby re-appointed as an Independent Director of the Company for second term of 3 (three) consecutive years, with effect from 6th June, 2025 to hold office upto 5th June, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as it may deem necessary and expedient for the purpose of giving effect to the above Resolution."

ITEM NO.3 APPOINTMENT OF SHRI VIPUL SHAH (DIN: 00174680) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF THREE (3) CONSECUTIVE YEARS WITH EFFECT FROM 8TH JUNE, 2025 UPTO 7TH JUNE, 2028:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Shri Vipul Shah (DIN: 00174680) who has submitted a declaration under Section 149(7) of the Act that he meets the criteria for independence as provided in the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of three (3) consecutive years with effect from 8th June, 2025 upto 7th June, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as it may deem necessary and expedient for the purpose of giving effect to the above Resolution."

Place: Vadodara
Date: 17th April, 2025

By Order of the Board of Directors of
DEEPAK PHENOLICS LIMITED

Registered Office:
4th Floor, Fermenter House, Alembic City,
Alembic Avenue Road, Vadodara - 390003
Tel: +91-265-276 5200
Email: chirag.shukla@godeepak.com
Website: www.godeepak.com
CIN: U24100GJ2011PLC064669

Chirag K. Shukla
Company Secretary
Membership No: A20568

NOTES:

1. The Board of Directors at their meeting held on 9th April, 2025, approved convening of Extraordinary General Meeting ('EGM') of the Shareholders of the Company on 18th April, 2025, at a shorter notice, subject to receipt of consents of the shareholders for convening EGM at a shorter notice.

2. A statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Businesses set out in the Notice is annexed. The information on Directors seeking appointment/re-appointment at the EGM pursuant to provisions of the Secretarial Standard-2 on General Meetings is provided in Annexure - I to this Notice.

3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM OF THE COMPANY ("the Meeting") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE LODGED / DEPOSITED WITH THE COMPANY NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

4. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.

5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

6. The Attendance Slip, Proxy Form and the route map showing directions to reach the venue of the Meeting are annexed hereto.

7. This EGM of the Members of the Company is proposed to be held at a shorter notice. In compliance of section 101 of the Companies Act, 2013, the Company has received the consents in writing, from the members of the Company, who are majority in numbers and representing not less than 95% of paid up share capital of the Company.

8. Members / Proxies are requested to bring duly filled Attendance Slip to attend the Meeting.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. The relevant documents referred to in this Notice requiring the approval of Members at the Meeting shall be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays from 10:00 a.m. to 2:00 p.m. upto the date of the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO 1:

The Members of the Company at their Extraordinary General Meeting held on 6th June, 2022, had approved the appointment of Shri Kishor Jhalaria as the Whole-time Director designated as Executive Director & Chief Executive Officer ('CEO') of the Company for a period of three (3) years w.e.f. 26th April, 2022 to 25th April, 2025. Accordingly, the present term of Shri Kishor Jhalaria as Executive Director & CEO of the Company, is upto 25th April, 2025.

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at its meeting held on 9th April, 2025, approved and has recommended to members for their approval, the re-appointment of Shri Kishor Jhalaria as a Whole-time Director of the Company for a period of four (4) years w.e.f. 26th April, 2025, to be designated as Executive Director & Chief Executive Officer of the Company for a period of two (2) years upto 25th April, 2027 and thereafter from 26th April, 2027, to be designated as Executive Director upto 25th April, 2029 and to continue his employment as Whole-time Director beyond the age of 70 years, subject to approval by the Members.

Shri Kishor Jhalaria, aged 67 years, is a Chemical Engineer from Indian Institute of Technology, Kanpur. He has more than 4 decades of experience in Petrochemical Industry including 2 years at an Agrochemical manufacturing plant. Prior to joining the Company in 2020, Shri Jhalaria worked with Reliance Industries Limited ('RIL') for around 23 years and prior to that he worked with NOCIL for around 18 years.

At RIL, he was responsible for new project development and new capex initiatives. Earlier, he was in-charge of Olefins and Chemicals Business of RIL, comprising lower olefins, Butadiene / MTBE / Butene-1, BTX, PBR, Acrylonitrile, N Paraffins and LAB, etc. He was team leader for the domestic and global Petchem Feedstock and Domestic Natural Gas procurement, with an annual

procurement budget of over US$1bn. He also held Board positions as RIL nominee on various Companies including at Gujarat Chemical Port Limited.

While at NOCIL, he was responsible for plant operations and led modernization projects and was also involved in Corporate Planning functions, including financial modelling. He was deputed to Shell Nederland Chemie's Moerdijk (The Netherlands) olefins complex for a period of 3.5 years.

As per provisions of Section 196 of the Companies Act, 2013, approval by way of a special resolution is required, to appoint or continue the employment of any person, *inter alia* as whole-time director, who has attained the age of seventy (70) years.

Under the leadership of Shri Kishor Jhalaria, the Company has achieved newer heights on all fronts, be it production, turnover or profitability. Considering his experience, knowledge and contribution towards growth of the Company, the Board considers the re-appointment of Shri Kishor Jhalaria as a Whole-time Director for a further period of four years, to be beneficial and in the interest of the Company. During the proposed tenure of 4 (four) years, Shri Kishor Jhalaria will attain the age of 70 years. Hence, approval of members through Special Resolution is also being sought to continue employment of Shri Kishor Jhalaria as Whole-time Director of the Company, beyond the age of 70 years.

The following are the proposed terms and conditions of re-appointment of Shri Kishor Jhalaria as Whole-time Director of the Company:

(A) Fixed Pay:

Shri Kishor Jhalaria, during the financial year 2025-26, be paid fixed amount of ₹ 313.60 Lakhs per annum by way of salary, perquisites, allowances and other benefits or such higher amount as may be determined by the Board of Directors or Committee thereof. The Perquisites, Allowances and other benefits shall include but not be limited to the following:

1) Leave travel concession for self and members of his family, as per the policy of the Company.
2) Medical and other insurances, as per policy of the Company.
3) Company Car with Driver as per policy of the Company.
4) Encashment of leave, as per the policy of the Company.

(B) Variable Pay:

In addition to the salary, perquisites, allowances and other benefits as mentioned above, Shri Kishor Jhalaria will also be paid Variable Pay by way of Performance Linked Incentive. This amount shall be paid annually after the end of the financial year. This Variable Pay shall range from 0% to 20% of his fixed remuneration based on, his individual performance and also the Company's performance in accordance with the policy of the Company.

(C) The aggregate remuneration inclusive of Fixed Pay, Variable Pay and other benefits as stated above, payable to Shri Kishor Jhalaria, as the Whole-time Director, during any financial year, shall always be subject to the overall ceilings laid down in Section 197 read with Schedule V of the Companies Act, 2013 and rules made thereunder.

(D) Shri Kishor Jhalaria shall also be entitled to reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

(E) Minimum Remuneration:

Where, in any financial year during the tenure of Shri Kishor Jhalaria, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Shri Kishor Jhalaria the above remuneration by way of salary, perquisites and other allowances as a minimum remuneration subject to the conditions specified under Schedule V to the Companies Act, 2013 and rules made thereunder or such other limits as may be prescribed by the Central Government from time to time and approval of members and/or Central Government required, if any.

(F) Shri Kishor Jhalaria, shall perform such duties and exercise such powers bestowed on him from time to time by the Chairman & Managing Director and/or Board of Directors.

(G) Shri Kishor Jhalaria shall not be entitled to sitting fees for attending meetings of the Board or any Committee thereof.

(H) Shri Kishor Jhalaria shall be liable to retire by rotation as a Director of the Company.

(I) The Board of Directors shall have authority to alter or vary the terms of appointment including remuneration payable to Shri Kishor Jhalaria within the overall limits specified under Sections 197 and Schedule V of the Companies Act, 2013 and rules made thereunder.

It may be noted that as per terms of appointment of Shri Kishor Jhalaria, his remuneration is due for revision w.e.f. 1st April, 2025 and that the Board of Directors of the Company has powers to alter and vary his remuneration, which shall be within the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

The Board of Directors, at its meeting held on 9th April, 2025, has subject to approval of Shareholders by way of a Special Resolution, approved re-appointment of Shri Kishor Jhalaria as a Whole-time Director of the Company for a period of four (4) years w.e.f. 26th April, 2025, to be designated as Executive Director & Chief Executive Officer of the Company for a period of two (2) years upto 25th April, 2027 and thereafter, to be designated as Executive Director upto 25th April, 2029 and his continuation as Whole-time Director beyond the age of 70 years, on the same terms and conditions of appointment including remuneration, with powers to the Board of Directors to alter and/or vary his terms and conditions including remuneration upon recommendations of the Nomination and Remuneration Committee, from time to time.

Shri Kishor Jhalaria has given requisite consents to act as a Whole-time Director of the Company and has provided a declaration that he is not disqualified to be appointed as a Director of the Company.

The information as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is provided in Annexure – I to this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Shri Kishor Jhalaria, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

ITEM NO 2:

Pursuant to provisions of Section 149 (10) of the Companies Act, 2013, Shri Ashok Balasubramanian was appointed as an Independent Director of the Company for a term of three (3) consecutive years with effective from 6th June, 2022. Accordingly, the first term of Shri Ashok Balasubramanian as Independent Director is upto 5th June, 2025.

Shri Ashok Balasubramanian, aged 67 years, is Alumnus of the College of Engineering, Madras University, majored in Mechanical Engineering, 1979. He has studied management from MDI-Gurgaon, 1992.

He is a retired Chairman of Indian Oil Corporation Limited. Post retirement, he was the Chief Executive Officer of Ratnagiri Refineries & Petrochemicals Limited, a joint venture of IOCL, BPCL and HPCL. He has a vast experience of over 4 decades in the downstream oil and gas sector. As the Chairman of the then largest commercial and highest fortune ranked organization Indian Oil Corporation Limited, he headed four major divisions viz. Refineries (11 refineries of 81 MMTPA installed capacity), Pipelines (13000 KM of crude, product and gas pipelines), Marketing (over 46000 customer touch points, over 26000 retail outlets), R&D (largest in Asia Pacific) with a Human Resources strength of over 33000. He has spoken at various national and international forums on the subject.

He has also held honorary positions including:

- Chairman, Petroleum Federation of India, July, 2014 to Dec, 2016.
- Founder of Federation of Indian Petroleum Industries (FIPI) in December 2016 and first Co. Chairman.
- Chairman of CII's Council on CPSEs, 2016-17.
- Vice-President of the Paris-based World LPG Association (WLPGA).
- Chairman of the Hydrocarbon Sector Skills Council under Ministry of Petroleum & Natural Gas.

He has received various awards accolades like:

- SCOPE Award for Excellence and Outstanding Contribution to Public Sector Management - Individual Leadership Category 1 (Maharatna, some specific Navratna PSEs) 2014-15, received the award from Hon'ble President of India.
- Global Excellence Award-2016 for Petroleum Sector instituted by the Energy and Environment Foundation.
- Business Today Best CEO 2017.

As per provisions of Section 149 (10) of the Companies Act, 2013, after the expiry of first term, the Independent Director can be re-appointed for another term of maximum 5 consecutive years with the approval of shareholders by way of Special Resolution.

The Board of Directors, based on evaluation of performance of Shri Ashok Balasubramanian, which was completely satisfactory, were of the view that considering the background and experience and contributions made by Shri Ashok Balasubramanian, during his tenure, his continued association would be beneficial to the Company and it is desirable to re-appoint Shri Ashok Balasubramanian as an Independent Director of the Company.

In view of the above, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at its meeting held on 11th February, 2025, approved the the re-appointment of Shri Ashok Balasubramanian as an Independent Director for second term of three (3) consecutive years with effect from 6th June, 2025, subject to approval of Shareholders of the Company.

Shri Ashok Balasubramanian has consented to act as Director of the Company and has provided a declaration that he is not disqualified to be appointed as a Director and he meets the criteria of independence as provided in Section 149(6) of the Act.

In the opinion of the Board of Directors of the Company, Shri Ashok Balasubramanian fulfils the conditions for appointment of Independent Director as specified in the Act and is independent of the management.

A copy of the draft letter of appointment of Shri Ashok Balasubramanian setting out the terms and conditions of his re-appointment is available for inspection by the Members of the Company without any fee at the Registered Office of the Company.

The information as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is provided in Annexure – I to this Notice.

Shri Ashok Balasubramanian does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Shri Ashok Balasubramanian, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

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

ITEM NO 3:

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at its meeting held on 11th February, 2025, recommended to the shareholders, appointment of Shri Vipul Shah as an Independent Director of the Company for a period of three (3) years w.e.f. 8th June, 2025.

Shri Vipul Shah, aged 65 years, is a Bachelor of Science in Chemical Engineering and Master of Science in Polymer Science from the University of Texas, Austin, United States. He has led various leadership positions across the globe in Dow Chemical International and has been the President, CEO and Chairman of Dow India and Chief Operating Officer of Reliance Industries Limited. In Reliance Industries Limited, he had initiated number of strategic initiatives in the petrochemical segment to leverage digital platforms, entering into advanced materials & composites and enabling circular business models to further accelerate segment's growth.

With over four decades of experience in the petrochemical and plastic polymers sector, Shri Shah has spearheaded a number of initiatives and practices to increase sustainability within the industry. Shri Shah has also served as Chairperson of the Management Committee for the Chlorine Chemistry division of the American Chemistry Council (ACC).

He is also an Independent Director of the Company's holding Company, Deepak Nitrite Limited.

The Board of Directors of the Company is of the view that considering the background and vast experience of Shri Vipul Shah, his association with the Company as an Independent Director would be beneficial to the Company.

Shri Vipul Shah has consented to act as Director of the Company and has provided a declaration that he is not disqualified to be appointed as a Director and he meets the criteria of independence as provided in Section 149(6) of the Act.

In the opinion of the Board of Directors of the Company, Shri Vipul Shah fulfils the conditions for appointment of Independent Director as specified in the Act and is independent of the management.

A copy of the draft letter of appointment of Shri Vipul Shah setting out the terms and conditions of his appointment is available for inspection by the Members of the Company without any fee at the Registered Office of the Company.

The information as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is provided in Annexure – I to this Notice.

Shri Vipul Shah does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Place: Vadodara
Date: 17th April, 2025

By Order of the Board of Directors of
DEEPAK PHENOLICS LIMITED

Registered Office:
4th Floor, Fermenter House, Alembic City,
Alembic Avenue Road, Vadodara - 390003
Tel: +91-265-276 5200
Email: chirag.shukla@godeepak.com
Website: www.godeepak.com
CIN: U24100GJ2011PLC064669

Chirag K. Shukla
Company Secretary
Membership No: A20568

DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | Email: chirag.shukla@godeepak.com | Tel:+91-265-2765200

ANNEXURE – I

Information on Directors seeking appointment/re-appointment/variation in terms of appointment at the General Meeting pursuant to provisions of Secretarial Standard 2 on General Meetings are us under:

Particulars	Information
Name of the Director	**Shri Kishor Jhalaria**
Date of Birth	28th May, 1957
Age	67 Years
Director Identification Number	02373095
Brief Resume covering qualification, expertise in specific functional areas and experience	Shri Kishor Jhalaria is a Chemical Engineer from Indian Institute of Technology, Kanpur. He has more than 4 decades of experience in Petrochemical Industry including 2 years at an Agrochemical manufacturing plant. Prior to joining the Company in 2020, Shri Jhalaria worked with Reliance Industries Limited ('RIL') for around 23 years and prior to that he worked with NOCIL for around 18 years. At RIL, he was responsible for new project development and new capex initiatives. Earlier, he was in-charge of Olefins and Chemicals Business of RIL, comprising lower olefins, Butadiene / MTBE / Butene-1, BTX, PBR, Acrylonitrile, N Paraffins and LAB, etc. He was team leader for the domestic and global Petchem Feedstock and Domestic Natural Gas procurement, with an annual procurement budget of over US$1bn. He also held Board positions as RIL nominee on various Companies including at Gujarat Chemical Port Limited. While at NOCIL, he was responsible for plant operations and led modernization projects and was also involved in Corporate Planning functions, including financial modelling. He was deputed to Shell Nederland Chemie's Moerdijk (The Netherlands) olefins complex for a period of 3.5 years.
Terms and Conditions of appointment or re-appointment	As detailed in the Explanatory Statement of Item No. 1
Remuneration Paid during the Financial Year 2024-25	During the F.Y. 2024-25, Shri Kishor Jhalaria has been paid ₹ 313.60 Lakhs as fixed remuneration for the F.Y. 2024-25 and ₹ 56 Lakhs as variable pay for the F.Y. 2023-24. The variable pay for the F.Y. 2024-25, shall be considered by the Board of Directors during the F.Y. 2025-26.

<table>
<tr><th>Particulars</th><th colspan="2">Information</th></tr>
<tr><td>Details of remuneration sought to be paid</td><td colspan="2">The fixed remuneration for F.Y. 2025-26 shall be ₹ 313.60 Lakhs p.a. or such higher amount as may be determined by the Board of Directors or Committee thereof and the variable pay for the F.Y. 2024-25, shall be considered by the Board of Directors during the F.Y. 2025-26.</td></tr>
<tr><td>Date of first appointment on the Board</td><td colspan="2">26th April, 2022</td></tr>
<tr><td>Shareholdings in the Company</td><td colspan="2">Nil</td></tr>
<tr><td>Disclosure of relationships between directors inter-se.</td><td colspan="2">Not related to any of the Directors or Key Managerial Personnel of the Company.</td></tr>
<tr><td rowspan="2">The number of Meetings of the Board attended during the F.Y. 2024-25</td><td>No. of Board Meetings held</td><td>Board Meetings Attended</td></tr>
<tr><td>4</td><td>4</td></tr>
<tr><td rowspan="4">Directorship in other companies</td><td colspan="2">Listed Companies</td></tr>
<tr><td colspan="2">Nil</td></tr>
<tr><td colspan="2">Unlisted Companies</td></tr>
<tr><td colspan="2">Nil</td></tr>
<tr><td>Membership / Chairmanship of Committees of Public Companies</td><td colspan="2">Deepak Phenolics Limited
Risk Management Committee: Member
Sustainability Committee: Member</td></tr>
</table>

DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | Email: chirag.shukla@godeepak.com | Tel:+91-265-2765200

Particulars	Information
Name of the Director	**Shri Ashok Balasubramanian**
Date of Birth	20th May, 1957
Age	67 Years
Director Identification Number	06861345
Brief Resume covering qualification, expertise in specific functional areas and experience	Shri Ashok Balasubramanian is Alumnus of the College of Engineering, Madras University, majored in Mechanical Engineering, 1979. He has studied management from MDI-Gurgaon, 1992. He is a retired Chairman of Indian Oil Corporation Limited. Post retirement, most recently he was the Chief Executive Officer of Ratnagiri Refineries & Petrochemicals Limited, a joint venture of IOCL, BPCL and HPCL. He has vast experience of over 4 decades in the downstream oil and gas sector. As the Chairman of the then largest commercial and highest fortune ranked organization Indian Oil Corporation Limited, he headed four major divisions viz. Refineries (11 refineries of 81 MMTPA installed capacity), Pipelines (13000 KM of crude, product and gas pipelines), Marketing (over 46000 customer touch points, over 26000 retail outlets), R&D (largest in Asia Pacific) with a Human Resources strength of over 33000. He has spoken at various national and international forums on the subject. He has also held honorary positions including : • Chairman, Petroleum Federation of India, July, 2014 to Dec, 2016. • Founder of Federation of Indian Petroleum Industries (FIPI) in December 2016 and first Co. Chairman. • Chairman of CII's Council on CPSEs, 2016-17. • Vice-President of the Paris-based World LPG Association (WLPGA). • Chairman of the Hydrocarbon Sector Skills Council under Ministry of Petroleum & Natural Gas. He has received various awards accolades like: • SCOPE Award for Excellence and Outstanding Contribution to Public Sector Management - Individual Leadership Category 1 (Maharatna, some specific Navratna PSEs) 2014-15, received the award from Hon'ble President of India.

	• Global Excellence Award-2016 for Petroleum Sector instituted by the Energy and Environment Foundation. • Business Today Best CEO 2017.
Terms and Conditions of appointment or re-appointment	As per draft letter of appointment available for inspection by the Members at the Registered Office of the Company.
Remuneration Paid during the Financial Year 2024-25	Commission for the F.Y. 2023-24: ₹ 25 Lakhs Fees for attending Meetings during F.Y. 2024-25: ₹ 2.45 Lakhs
Details of remuneration sought to be paid	Shri Ashok Balasubramanian shall be eligible for payment of Fees for attending Meetings of the Board and Committees where he is a member and Profit related Commission as may be approved by the Board of Directors after the end of each Financial Year.
Date of first appointment on the Board	6th June, 2022
Shareholdings in the Company	Nil
Disclosure of relationships between directors inter-se.	Not related to any of the Directors or Key Managerial Personnel of the Company.
The number of Meetings of the Board attended during the F.Y. 2024-25	**No. of Board Meetings held**: 4 — **Board Meetings Attended**: 4
Directorship in other companies	**Listed Companies** Nil **Unlisted Companies** **Silcarb Recrystallized Limited**
Membership / Chairmanship of Committees of Public Companies	**Deepak Phenolics Limited** Risk Management Committee: Member Corporate Social Responsibility Committee: Member Nomination and Remuneration Committee: Member

DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | Email: chirag.shukla@godeepak.com | Tel:+91-265-2765200

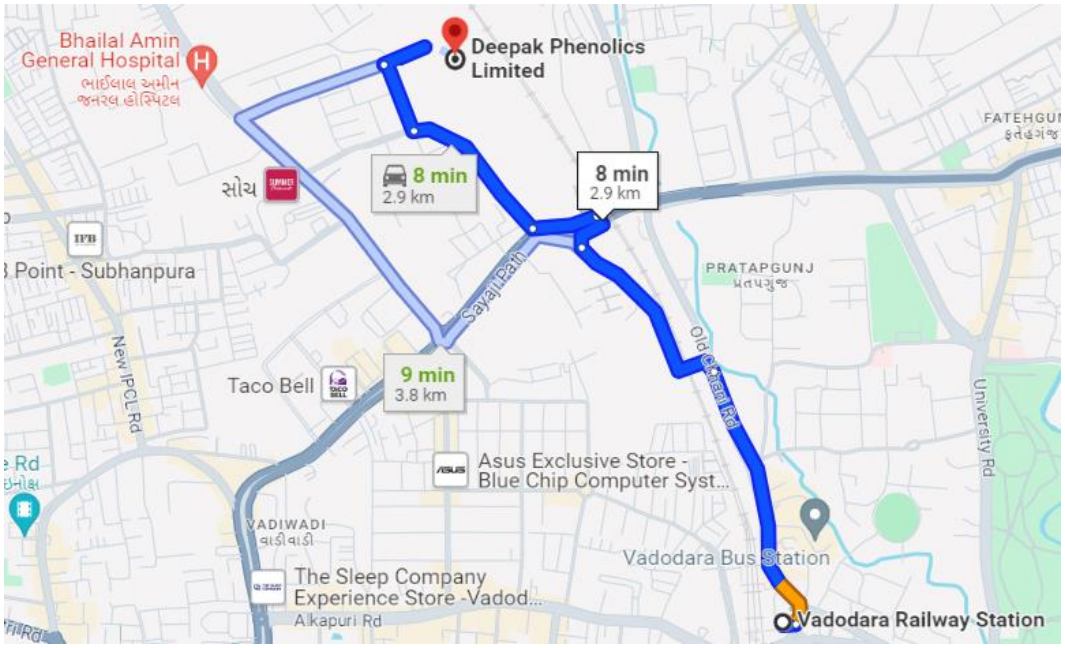
Particulars	Information	
Name of the Director	**Shri Vipul Shah**	
Date of Birth	20th October, 1959	
Age	65 Years	
Director Identification Number	00174680	
Brief Resume covering qualification, expertise in specific functional areas and experience	Shri Vipul Shah is a Bachelor of Science in Chemical Engineering and Master of Science in Polymer Science from the University of Texas, Austin, United States. Shri Shah has led various leadership positions across the globe in Dow Chemical International and has been the President, CEO and Chairman of Dow India and Chief Operating Officer of Reliance Industries Limited. In Reliance Industries Limited, he had initiated number of strategic initiatives in the petrochemical segment to leverage digital platforms, entering into advanced materials & composites and enabling circular business models to further accelerate segment's growth. With over four decades years of experience in the petrochemical and plastic polymers sector, Shri Shah has spearheaded a number of initiatives and practices to increase sustainability within the industry. Shri Shah has also served as Chairperson of the Management Committee for the Chlorine Chemistry division of the American Chemistry Council (ACC).	
Terms and Conditions of appointment or re-appointment	As per draft letter of appointment available for inspection by the Members at the Registered Office of the Company.	
Remuneration Paid during Financial Year 2024-25	NA	
Details of remuneration sought to be paid	Shri Vipul Shah shall be eligible for payment of Fees for attending Meetings of the Board and Committees where he is a member and Profit related Commission as may be approved by the Board of Directors after end of each Financial Year.	
Date of first appointment on the Board	Proposed to be appointed w.e.f. 8th June, 2025.	
Shareholdings in the Company	Nil	
Disclosure of relationships between directors inter-se.	Not related to any of the Directors or Key Managerial Personnel of the Company.	
The number of Meetings of the Board attended during the F.Y. 2024-25	**No. of Board Meetings held**	**Board Meetings Attended**
	NA	NA

DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | Email: chirag.shukla@godeepak.com | Tel:+91-265-2765200

Particulars	Information
Directorship in other companies	**Listed Companies**
	Supreme Industries Limited Deepak Nitrite Limited
	Unlisted Companies
	Novopor Advanced Science Private Limited
Membership / Chairmanship of Committees of Public Companies	**Deepak Nitrite Limited** Audit Committee: Member Risk Management Committee: Member Project Committee: Member Sustainability Committee: Member

Route Map to the Venue of Extraordinary General Meeting of the Company:



Landmark: Near Genda Circle

Place: Vadodara
Date: 17th April, 2025

By Order of the Board of Directors of
DEEPAK PHENOLICS LIMITED

Registered Office:
4th Floor, Fermenter House, Alembic City,
Alembic Avenue Road, Vadodara - 390003
Tel: +91-265-276 5200
Email: chirag.shukla@godeepak.com
Website: www.godeepak.com
CIN: U24100GJ2011PLC064669

Chirag K. Shukla
Company Secretary
Membership No: A20568

DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | **Email:** chirag.shukla@godeepak.com | **Tel:+91-265-2765200**

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s):
Registered Address:
E-mail D :
Folio No./DP ID No:……Client ID No:……

I/We, being the Member(s) of Deepak Phenolics Limited ('Company'), hereby appoint –

Name:
E Mail ID:
Address:

Signature …… or failing him

Name:
E Mail ID:
Address:

Signature …… or failing him

Name:
E Mail ID:
Address:

Signature ……

as my/our proxy to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Friday, 18th day of April, 2025 at 11:30 a.m. at 5th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Special Business:

1. Re-appointment of Shri Kishor Jhalaria (DIN: 02373095) as Whole-time Director of the Company for a term of four (4) years and to continue his employment as Whole-time Director of the Company beyond the age of 70 years and payment of remuneration to him.

2. Re-appointment of Shri Ashok Balasubramanian (DIN: 06861345) as an Independent Director of the Company for second term of three (3) consecutive years, with effect from 6th June, 2025 upto 5th June, 2028.

3. Appointment of Shri Vipul Shah (DIN: 00174680) as an Independent Director of the Company for a term of three (3) consecutive years with effect from 8th June, 2025 upto 7th June, 2028.

Signed this ……Day of ……, 2025

Affix Revenue Stamp

Signature of Shareholder:……

Signature of Proxy Holder:……

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

DEEPAK PHENOLICS LIMITED

Registered Office: 4th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara-390 003
Corporate Identity Number: U24100GJ2011PLC064669
Website: www.godeepak.com | **Email:** chirag.shukla@godeepak.com | **Tel:+91-265-2765200**

ATTENDANCE SLIP

(To be presented at the entrance)

EXTRAORDINARY GENERAL MEETING TO BE HELD ON Friday, 18th day of April, 2025 at 11:30 a.m.
at 5th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390 003

DP ID …..... Client ID ……..……

Name of the Member……Signature……

Name of the Proxyholder….....Signature….....

1. Only Member / Proxyholder can attend the Meeting.

****