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-02/2025-26) of the members of Deepak Phenolics Limited ('Company') will be held, at 5th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390003, on Monday the 22nd day of December, 2025 at 11:30 a.m. to transact the following business:

SPECIAL BUSINESS:

ITEM NO.1: RE-APPOINTMENT OF SHRI DEEPAK C. MEHTA (DIN: 00028377) AS THE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE (5) YEARS WITH EFFECT FROM 29TH DECEMBER, 2025 UPTO 28TH DECEMBER, 2030 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 and 203 read with Schedule V 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 Deepak C. Mehta (DIN: 00028377), as the Chairman and Managing Director of the Company for a period of five (5) years w.e.f. 29th December, 2025 upto 28th December, 2030, and for continuation of his employment as the Chairman and Managing Director of the Company, beyond the age of 70 years, on the following terms and conditions:

1) Shri Deepak C. Mehta shall be entitled to receive Commission as a percentage of Profits of the Company, subject to provisions of Section 197, 198, 203 and Schedule V of the Companies Act, 2013 and determined by the Board of Directors of the Company after end of every financial year.

2) Shri Deepak C. Mehta shall not be entitled to any sitting fees for attending any meetings of the Board or Committee thereof.

3) Shri Deepak C. Mehta, as the Chairman & Managing Director shall perform such duties and exercise such powers bestowed on him or as may from time to time be assigned to him by the Board of Directors of the Company.

4) Shri Deepak C. Mehta shall not be liable to retire by rotation as Director of the Company.

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."

Place: Vadodara
Date: 28th November, 2025

By Order of the Board of Directors of
DEEPAK PHENOLICS LIMITED

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Chirag K. Shukla
Company Secretary
Membership No: A20568

NOTES:

1. The Board of Directors at their meeting held on 10th November, 2025, approved convening of Extraordinary General Meeting ('EGM') of the Shareholders of the Company on Monday, 22nd December, 2025.

2. A statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business 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 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 EGM.

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 EGM 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 EGM.

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

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

8. 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.

9. 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:

Shri Deepak C. Mehta was originally appointed as Chairman & Managing Director of the Company effective 29th December, 2015 for a period of five years and subsequently, he was re-appointed for a further term of five years effective 29th December, 2020. Accordingly, the present term of appointment of Shri Deepak C. Mehta is upto 28th December, 2025. Shri Deepak C. Mehta is also Chairman & Managing Director of Deepak Nitrite Limited ('DNL'), holding Company of Deepak Phenolics Limited and as per terms of his appointment at DNL, he receives remuneration by way of salary, perquisites and allowances from DNL. He also receives remuneration from the Company, in the form of profit related commission which is determined by the Board of Directors of the Company after end of every financial year.

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at its meeting held on 10th November, 2025, approved the re-appointment of Shri Deepak C. Mehta as the Chairman and Managing Director of the Company for a period of five (5) years w.e.f. 29th December, 2025 upto 28th December, 2030, on the same terms and conditions including remuneration, as detailed in the proposed resolution at item no. 1 of the Notice.

Further, on 12th December, 2026, Shri Deepak C. Mehta will attain the age of 70 years, which shall fall during the tenure of his proposed re-appointment. Accordingly, in compliance with requirements of provisions of Section 196 of the Companies Act, 2013, the approval by way of a Special Resolution is sought for continuation of Shri Deepak C. Mehta as the Managing Director of the Company beyond the age of 70 years with following justification:

Under the able leadership of Shri Deepak C. Mehta as Chairman & Managing Director, the Company has witnessed transformational changes. During the current term, the Company has not only successfully navigated the unprecedented challenges of Covid-19 but has achieved highest turnover, profits and production during his current term. The Company has achieved Revenues from Operation exceeding ₹ 5,800 Crores during the Financial Year 2024-25, which is more than double compared to Revenues during the Financial Year 2020-21 of ₹ 2,563 Crores. Considering his experience, knowledge and contribution towards growth of the Company, the re-appointment of Shri Deepak C. Mehta as Chairman & Managing Director for a further period of 5 (five) years, and his continuation as the Chairman and Managing Director of the Company beyond the age of 70 years is beneficial and in the interest of the Company.

Shri Deepak C. Mehta has consented to act as the Managing Director of the Company and has provided a declaration that he is not disqualified to be appointed as the Managing Director of the Company.

A brief profile of Shri Deepak C. Mehta and other 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 Deepak C. Mehta himself and Smt. Ila D. Mehta, Shri Maulik Mehta and Shri Meghav Mehta, being his relatives, are interested, financially and otherwise, in the Special Resolution, set out at Item No. 1 of the Notice.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company nor their relatives are, in any way, concerned or interested, financially or otherwise, in the Special 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 of the Company.

Place: Vadodara
Date: 28th November, 2025

By Order of the Board of Directors of
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Chirag K. Shukla
Company Secretary
Membership No: A20568

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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 as under:

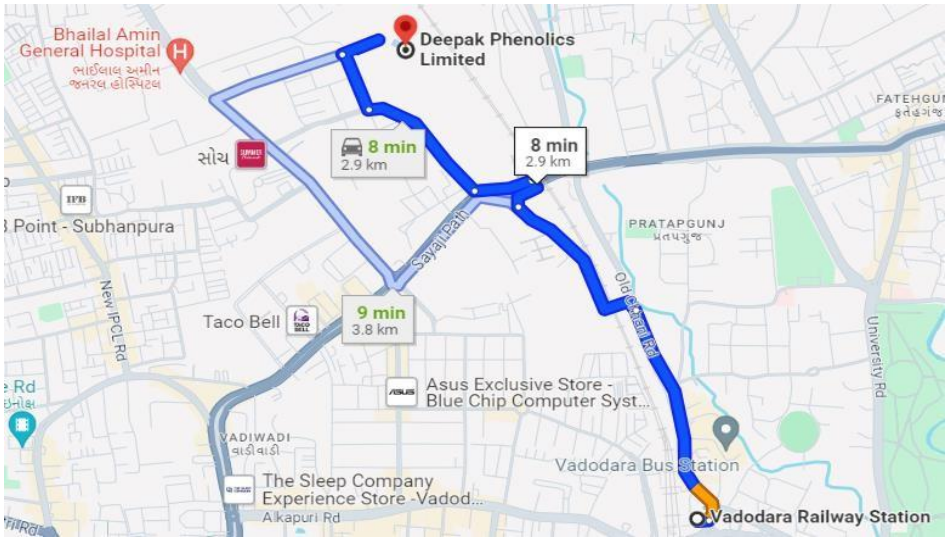
Particulars	Information
Name of the Director	**Shri Deepak Chimanlal Mehta**
Date of Birth	12th December, 1956
Age	68 Years
Director Identification Number	00028377
Brief Resume covering qualification, expertise in specific functional areas and experience	Shri Deepak C. Mehta is a dedicated proponent of fostering India's industrial advancement, aiming to facilitate the growth of businesses and communities concurrently, fostering enduring value and relationships. Half a century ago, equipped with a Science degree from the University of Mumbai, he commenced his professional journey as a second generation entrepreneur alongside his father, late Shri Chimanlal K. Mehta, delving into the exploration of uncharted domains within chemical intermediates in India. Over time, their efforts have transformed the Deepak Group into a prominent manufacturer of chemical intermediates, boasting cutting-edge facilities that over a diverse range of more than 34 premium products, catering to over 1,500 customers across 50+ countries worldwide. Shri Mehta's active advocacy on industrial matters in national arenas underscores his commitment to championing best practices and policies that enhance the chemical and petrochemical sector, fostering innovation, collaboration, expansion and manufacturing excellence in India for a global audience. Having held the position of President at the Indian Chemicals Council (ICC) and contributed as a member of the 'Task Force on Chemicals Industry' established by the Government of India to bolster the competitiveness of the nation's chemical industry, he plays a pivotal role in representing and advancing the burgeoning Indian Chemical Sector. Presently, he serves as the Chairman of the National Chemicals Committee-FICCI. Shri Deepak Mehta is recently conferred the Indian Chemical Council Lifetime Achievement Award 2024. He received Rasayan Udyog Ratna award by Indian Chemical Society and declared best CEO - Manufacturing Chemical

<table>
<tr><td></td><td colspan="2">Sector by Fortune India. Indian Institute of Chemical Industries bestowed the Lala Shriram National Award 2024 to Shri Deepak Mehta for Exemplary leadership in Chemical Industry. Under his leadership Deepak Nitrite Limited received DET Hurun India Manufacturing Excellence Awards 2024.

His actions align closely with his beliefs as he actively supports the Corporate Social Responsibility (CSR) initiatives undertaken by the Deepak Foundation. These initiatives focus on enhancing education, healthcare, skill development and women's empowerment in rural communities spanning over four states in India, positively impacting over 8,50,000 beneficiaries.</td></tr>
<tr><td>Terms and Conditions of appointment or re-appointment</td><td colspan="2">As described under the Special Resolution at Item No. 1.</td></tr>
<tr><td>Remuneration paid during the Financial Year 2024-25</td><td colspan="2">₹ 18 Crores as Profit related Commission.</td></tr>
<tr><td>Details of remuneration sought to be paid</td><td colspan="2">Shri Deepak C. Mehta will be entitled to receive remuneration by way of Profit related Commission as may be determined by the Board of Directors after end of every financial year.</td></tr>
<tr><td>Date of first appointment on the Board</td><td colspan="2">29th March, 2011.</td></tr>
<tr><td>Shareholdings in the Company</td><td colspan="2">1 Equity Share held on behalf of Deepak Nitrite Limited.</td></tr>
<tr><td>Disclosure of relationships between directors inter-se.</td><td colspan="2">He is husband of Smt. Ila D. Mehta and father of Shri Meghav Mehta and Shri Maulik Mehta.</td></tr>
<tr><td rowspan="2">The number of Meetings of the Board attended during the Financial Year 2024-25</td><td>No. of Board Meetings held</td><td>No. of Board Meetings attended</td></tr>
<tr><td>4</td><td>4</td></tr>
<tr><td rowspan="3">Directorship in other companies</td><td colspan="2">Listed Companies</td></tr>
<tr><td colspan="2">Deepak Nitrite Limited</td></tr>
<tr><td colspan="2">Unlisted Companies
• Deepak Phenolics Limited
• Deepak Chem Tech Limited
• Deepak Advanced Materials Limited
• Deepak Novochem Technologies Limited
• Deepak Novochem Specialities Limited
• Sofotel Infra Private Limited
• Binarius Infra Private Limited
• Forex Leafin Private Limited
• Pranawa Leafin Private Limited
• Hardik Leafin Private Limited
• Sundown Finvest Private Limited
• Stigma Credits And Capital Private Limited</td></tr>
</table>

	• Checkpoint Credit And Capital Private Limited • Storewell Credits And Capital Private Limited • Skyrose Finvest Private Limited • Stepup Credits And Capital Private Limited • Stiffen Credits And Capital Private Limited • Deepak Cybit Private Limited • BAIF Institute For Sustainable Livelihoods And Development • Deepak Research And Development Foundation • Kawant Development Corporation • Lakaki Works Private Limited
Membership / Chairmanship of Committees of Public Companies	**Deepak Nitrite Limited** • Risk Management Committee: Member • Corporate Social Responsibility Committee: Chairman • Nomination and Remuneration Committee: Member **Deepak Phenolics Limited** • Nomination and Remuneration Committee: Member **Deepak Novochem Specialities Limited** • Nomination and Remuneration Committee: Member **Deepak Novochem Technologies Limited** • Risk Management Committee: Member • Nomination and Remuneration Committee: Member • Corporate Social Responsibility Committee: Member **Deepak Chem Tech Limited** • Nomination and Remuneration Committee: Member

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



Landmark: Near Genda Circle

Place: Vadodara
Date: 28th November, 2025

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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 Monday, 22nd day of December, 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 Deepak C. Mehta (DIN: 00028377) as the Chairman and Managing Director of the Company for a period of five (5) years with effect from 29th December, 2025 upto 28th December, 2030 and payment of remuneration to him.

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.

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ATTENDANCE SLIP

(To be presented at the entrance)

Extraordinary General Meeting held on Monday, 22nd day of December, 2025 at 11:30 a.m. at 5th Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara – 390003

DP ID …… Client ID ……

Name of the Member……Signature……

Name of the Proxyholder……Signature……

Note: 1.Only Member / Proxyholder can attend the Meeting.

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