

Head Office
Survey No. 312, Navagam,
Vartej 364 060
Bhavnagar, (Gujarat) India
Ph :+91-278-2540218
E-mail: investors@carysil.com
www.carysil.com

April 02, 2025

To,
Bombay Stock Exchange Limited
Department of Corporate Services
2nd Floor, PJ Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: **524091**

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1
'G' Block, Bandra- Kurla Complex,
Bandra East,
Mumbai 400 051
Trading Symbol: **CARYSIL**

Subject: Notice of Postal Ballot

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice ("Notice") dated **March 28, 2025** along with Explanatory Statement being sent to the members.

The Notice seeks approval of members of Carysil Limited ("Company") through Postal Ballot only by way of remote electronic voting ("remote e-voting") in respect of Special Resolution, as set out in the Notice along with Explanatory Statement.

In accordance with the circulars of Ministry of Corporate Affairs, the aforesaid Notice is being sent only by email to all the members of the Company who have registered their email addresses with the Company/ Registrar and Share Transfer Agent ("RTA") or respective depository participant and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e. **Friday, March 28, 2025**.

The Company has engaged the services of National Securities Depository Services Limited ("NSDL"), for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on **Friday, April 04, 2025 from 9.00 A.M. (IST)** and ends on **Saturday, May 03, 2025 on 5.00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter.

Regd. Office:

A-702, 7th Floor,
Kanakia Wall Street, Chakala
Andheri Kurla Road,
Andheri (East), Mumbai - 400093.
Ph.: +91 022 41902000
CIN: L26914MH1987PLC042283

CARYSIL LIMITED

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The results of the Postal Ballot will be announced on or before **Monday, May 05, 2025**.

Notice is also available on the website of the Company i.e. www.carysil.com and on the website of NSDL i.e. www.evoting.nsdl.com.

This is for information and records.

Thanking you,

Yours faithfully,
For **CARYSIL LIMITED**

Reena Shah
Company Secretary & Compliance Officer

Encl: A/a

Regd. Office:

A-702, 7th Floor,
Kanakia Wall Street, Chakala
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CARYSIL LIMITED

CIN: L26914MH1987PLC042283

Regd. Office: A-702, Kanakia Wall Street, Chakala, Andheri Kurla Road, Andheri (E), Mumbai - 400093; **Ph. No.:** 022 4190 2000; **Email id:** investors@carysil.com; **Website:** www.carysil.com

POSTAL BALLOT NOTICE

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

To the Members of the Company,

Notice is hereby given that the resolution set out below is proposed for approval by the members of Carysil Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution proposed in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Shri Punit P. Shah, Proprietor of P. C. Shah & Co., a Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot, through 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. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to the Members.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Friday, April 4, 2025
End of e-voting:	5:00 p.m. (IST) on Saturday, May 3, 2025

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before Monday, May 5, 2025, and will be displayed on the Company's website at www.carysil.com and

the website of NSDL at <https://www.evoting.nsdl.com>. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

SPECIAL BUSINESS:

1) Re-Appointment of Mr. Rustam Navel Mulla (DIN: 00328070) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Schedule IV of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation and approval of the Nomination and Remuneration Committee and that of the Board of Directors, the members of the Company hereby approves the re-appointment of Mr. Rustam N. Mulla (DIN: 00328070) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years, effective from March 17, 2025, to March 16, 2030.

RESOLVED FURTHER THAT Mr. Rustam N. Mulla has submitted a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and the SEBI Listing Regulations, and the Company has received a notice in writing from a member proposing his re-appointment as an Independent Director.

RESOLVED FURTHER THAT the members hereby authorizes the Company Secretary and/or any Director of the Company to take all necessary steps to give effect to this resolution, including but not limited to making necessary filings with the relevant regulatory authorities.”

By Order of the Board of Directors

For **Carysil Limited**

Sd/-

Reena Shah

Company Secretary & Compliance Officer

Date: March 28, 2025

Place: Mumbai

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules made thereunder along with details in terms of Regulation 36(3) of the LODR Regulations, stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Friday, March 28, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays until last date of remote e-voting. Members can inspect the same by sending an email to the Company at investors@carysil.com.
4. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Bigshare Services Private Limited in case the shares are held by them in physical form.
5. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Saturday, May 3, 2025.
6. Information and other instructions relating to e-voting are as under:
 - i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 and 22 of the Rules, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolution proposed to be passed through remote e-voting.
 - ii. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to the Members.
 - iii. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e. Friday, March 28, 2025. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- iv. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Friday, March 28, 2025, only shall be entitled to avail the facility of e-voting.
- v. Members who are holding shares in physical form or who have not registered their email address with the Company/ Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as on the cut-off date, i.e. Friday March 28, 2025; such Member may obtain the User ID and password by sending a request at evoting@nsdl.co.in or may temporarily get their email registered with the Company's Registrar and Share Transfer Agent ('RTA'), Bigshare Services Private Limited. In case of any queries, members may contact Company's RTA, Bigshare Services Private Limited, Unit - Carysil Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093.

It is further clarified that for permanent registration of Email address, Members are required to register their Email address in respect of Electronic holdings with their concerned Depository Participant(s) and in respect of Physical Holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited by sending an email at investors@bigshareonline.com or at Co's email Id investors@carysil.com by following due procedure. However, if a Member is already registered with NSDL for e-voting then existing User ID and password can be used for casting vote.

- vi. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
- vii. SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Bigshare Services Private Limited.
- viii. **Information and other instructions relating to e-voting are as under:**

The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Friday, April 04, 2025. End of e-voting: Up to 5:00 p.m. (IST) on Saturday, May 03, 2025. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

4. 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



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 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 use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
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'.
If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company 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 pcshahandco@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to **Sanjeev Yadav** at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@carysil.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@carysil.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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.

By Order of the Board of Directors
For **Carysil Limited**

Sd/-
Reena Shah
Company Secretary & Compliance Officer

Date: March 28, 2025
Place: Mumbai

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1:**

At the Annual General Meeting held on September 15, 2020, the members of the Company had appointed Mr. Rustam Navel Mulla (DIN: 00328070) as an Independent Director of the Company, to hold office up to March 16, 2025 ("first term").

Pursuant to the provisions of Section 149(10) of the Act, an Independent Director shall be eligible for re-appointment for second term on passing of a special resolution by the Company.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Rustam Navel Mulla (DIN: 00328070) as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

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

Mr. Rustam Navel Mulla is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a director.

The Company has also received declaration from Mr. Rustam Navel Mulla, that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Rustam Navel Mulla fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Rustam Navel Mulla is independent of the management.

Details of Mr. Rustam Navel Mulla are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

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

Accordingly, the Board recommends a resolution in relation to the appointment of Mr. Rustam Navel Mulla as an Independent Director, for the approval by the shareholders of the Company.

Except, Mr. Rustam Navel Mulla and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, whether financially or otherwise, concerned or interested, in the Resolution set out at Item No. 1 of this Notice.

By Order of the Board of Directors

For **Carysil Limited**

Sd/-

Reena Shah

Company Secretary & Compliance Officer

Date: March 28, 2025

Place: Mumbai

Particulars /Name	Rustam Navel Mulla
DIN	00328070
Date of Birth and Age	20-11-1971 54 years
Date of first Appointment on the Board	17-03-2020
Qualifications	B. Com., LLB, Solicitor
Experience (including expertise in specific functional areas)	Mr. Rustam Navel Mulla is the Founding Partner of M/s Desai Desai Carrimjee & Mulla (DDCM) Advocates & Solicitors, Mumbai. With over 25 years of legal experience, he specializes in Corporate Law, M&A, Joint Ventures, Foreign Direct Investment, FEMA/PMLA compliance, Private Equity, Property & Realty Laws, and Dispute Resolution.
Terms & Conditions of Re-appointment/ Appointment	The term of re appointment of an Independent Director (ID) of the Company is for a period of 5 consecutive years from the date of his re-appointment. Independent Director is not liable to retire by rotation. Appointment of every independent director shall be approved by members' of the Company.
Remuneration proposed to be paid/ Sitting Fees	Mr. Rustam Navel Mulla will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.
Shareholding in the Company including shareholding as a beneficial owner as on date of appointment	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Directorships of other Boards as on date of his appointment	<ul style="list-style-type: none"> a) Sternhagen Bath Private Limited b) Carysil Online Limited c) Carysil Steel Limited d) Katie and Navel Foundation e) Nagarwalla Estates Private Limited f) Carysil Ceramictech Limited g) Noshill Estates Private Limited
Memberships / Chairmanships of Committees of other Boards as on date of his appointment.	NIL
Listed entities from which the Director has resigned in the past three years.	NIL