

**May 30, 2024**

To,  
**Bombay Stock Exchange Limited**  
Department of Corporate Services  
2<sup>nd</sup> 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 **May 20, 2024** 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, May 24, 2024**.

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 **Saturday, 01<sup>st</sup> June, 2024** from **9.00 A.M. (IST)** and ends on **Sunday, 30<sup>th</sup> June, 2024** on **5.00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter.

The results of the Postal Ballot will be announced on or before **Tuesday, July 02, 2024**.

**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

**Head Office**

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

Notice is also available on the website of the Company i.e. [www.carysil.com](http://www.carysil.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You are requested to kindly take the same on your records

Thanking you,

Yours faithfully,

For **CARYSIL LIMITED**

**REENA SHAH**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: A/a

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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](mailto:investors@carysil.com); **Website:** [www.carysil.com](http://www.carysil.com)

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**NOTICE OF POSTAL BALLOT**

**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 Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings/conducting postal ballot process through e-Voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/23 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking consent of the members, to pass the proposed resolution mentioned below as Special Resolution through Postal Ballot only by voting through electronic means (“**remote e-voting**”). Communication of assent or dissent of the Members would take place only through the remote e-voting system. The proposed resolution and explanatory statement pertaining to the said resolution, pursuant to Section 102(1), 110 and other applicable provisions, if any of the Act setting out all material facts to enable you to understand the meaning, scope and implications of the item of business and to take decision thereon, is appended to this Postal Ballot Notice.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

**SPECIAL BUSINESS:**

**1) Appointment of Dr. Savan Godiawala (DIN: 07874111) 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, Schedule IV, other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI Listing**”

Regulations”) (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination & Remuneration Committee and that of the Board of Directors, Dr. Savan Godiawala (DIN: 07874111), who was appointed as an Additional Director in the capacity of an Independent Director with effect from May 20, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company to hold the office for a period of five consecutive years i.e. from May 20, 2024 upto May 19, 2029, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

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

Sd/-

**Reena Shah**

Company Secretary & Compliance Officer

Date: May 20, 2024

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 aforesaid MCA Circulars, Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Postal Ballot Notice will also be available on website of the Company, i.e. [www.carysil.com](http://www.carysil.com), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of the NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
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](mailto: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. Sunday, June 30, 2024.
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, May 24, 2024. 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, May 24, 2024, 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, May 24, 2024; such Member may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto: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, 6<sup>th</sup> 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](mailto:investors@bigshareonline.com) or at Co's email Id [investors@carysil.com](mailto: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. M/s P.C.Shah & Co., Practicing Company Secretary, have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner and Registrar and Share Transfer Agent (RTA).
- vii. The Scrutinizer, after scrutinizing the votes, will, not later than forty eight hours from the conclusion of Postal Ballot; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. [www.carysil.com](http://www.carysil.com) and on the website of NSDL. The results shall simultaneously be communicated to the Stock Exchanges.
- viii. 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.
- ix. 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.
- x. **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 Saturday, June 01, 2024. End of e-voting: Up to 5:00 p.m. (IST) on Sunday, June 30, 2024. 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  <b>App Store</b>                 <b>Google Play</b> </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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

	<p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>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.</p> <p>c) How to retrieve your 'initial password'?</p> <p>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'.</p> <p>If your email ID is not registered, please follow steps mentioned below in <b>process for those shareholders whose email ids are not registered</b></p> <p>6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:</p> <p>a) Click on "<b>Forgot User Details/Password?</b>"(If you are holding shares in your demat account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</p> <p>b) <b>Physical User Reset Password?</b>" (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</p> <p>c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p> <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>	

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

<p><b><u>How to cast your vote electronically on NSDL e-Voting system?</u></b></p> <p>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.</p>
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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](mailto:pcshahandco@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to **Sanjeev Yadav** at [evoting@nsdl.co.in](mailto: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](mailto: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](mailto: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](mailto: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: May 20, 2024

Place: Mumbai

#### **Annexure I to the Notice**

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 1:**

The Board of Directors at its meeting held on May 20, 2024, based on the recommendation of Nomination & Remuneration Committee, appointed Dr. Savan Godiawala (Din: 07874111), as an Additional Director of the Company, designated as an Independent Director, effective May 20, 2024 subject to the approval of the Members.

Pursuant to Regulation 17(1C) of SEBI Listing Regulations, Dr. Savan Godiawala shall hold office until the date of the next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Dr. Savan Godiawala is eligible to be appointed as an Independent Director for a term of up to five consecutive years. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Dr. Savan Godiawala for the office of Director.

The Company has also received a declaration of independence from Dr. Savan Godiawala. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

While considering the appointment of Dr. Savan Godiawala on the Board, the Nomination & Remuneration Committee noted that skills, expertise and competencies possessed by Dr. Savan Godiawala were in alignment with the skills and expertise identified by the Committee and the Board, for the directors of the Company. Considering the skills, experience and expertise, the Committee and the Board consider that this association would be of immense benefit to the Company, and it is desirable to avail services of Dr. Savan Godiawala as an Independent Director.

Dr. Savan Godiawala shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

The draft letter of appointment to be issued to Dr. Savan Godiawala setting out all the terms and conditions of appointment as an Independent Director shall be open for inspection as per the details provided in this Notice. Disclosures as required under SS-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided as an Annexure to this Notice.

Accordingly, the appointment of Dr. Savan Godiawala as an Independent Director requires the approval of the Members by passing a special resolution.

Accordingly, the Board recommends a resolution in relation to the appointment of Dr. Savan Godiawala as an Independent Director, for the approval by the shareholders of the Company.

Except, Dr. Savan Godiawala 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: May 20, 2024  
Place: Mumbai

**Details of Directors seeking appointment/ re-appointment/ fixation of remuneration of Director furnished pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2.**

<b>Name</b>	<b>Dr. Savan Godiawala</b>
<b>DIN</b>	07874111
<b>Designation</b>	Independent Director
<b>Date of Birth and Age</b>	15-07-1968 (55 Years)
<b>Date of First Appointment on the Board</b>	May 20, 2024
<b>Qualifications</b>	Chartered Accountant, holds bachelor's degrees in Law & Commerce, a qualified insolvency professional and a post graduate diploma in counselling psychology & psychotherapy
<b>Profile</b>	<p>Dr. Savan Godiawala aged 55 years, is a PhD in management, a Chartered Accountant, holds bachelor's degrees in Law &amp; Commerce, a qualified insolvency professional and a post graduate diploma in counselling psychology &amp; psychotherapy.</p> <p>Dr. Savan has 32 years of experience in providing Financial Advisory services including 19 years with Deloitte India. Dr. Savan retired as a partner of Deloitte Touche Tohmatsu India LLP on 31.03.2024. He has extensive experience in serving large national and multi-national clients across several industries and multiple geographies. Dr. Savan is a visiting faculty at Indian Institute of Management Ahmedabad for last 16 years. Dr. Savan is regularly invited as a speaker for various public conferences and regularly contribute articles in professional and industry journals. He has also co- authored a book on 'Business Taxation' published by McGraw Hill Education.</p> <p><b>Expertise in functional areas:</b> Vision; International Business knowledge; Finance &amp; Accounting; Risk Management; General Management; Communication Skills; Understanding of regulatory framework; Objectivity.</p>
<b>Terms and conditions of Appointment / Re-appointment</b>	<p><b>Appointment:</b></p> <ul style="list-style-type: none"> <li>• First term for five years w.e.f. May 20, 2024 to May 19, 2029.</li> <li>• Not liable to retire by rotation.</li> </ul> <p><b>Termination:</b></p> <ul style="list-style-type: none"> <li>• Terminated by either side in terms of Section 168 or Section 169 of the Companies Act, 2013 ('the Act').</li> </ul>

	<p><b>Duties:</b></p> <ul style="list-style-type: none"> <li>• To adhere to the duties as provided under Section 166 of the Act in addition to duties mandated under Schedule IV of the Act.</li> </ul> <p><b>Code of Conduct:</b></p> <ul style="list-style-type: none"> <li>• Abide by the Code of Conduct devised by the Company.</li> </ul>
<b>Directorships held in other companies (as on May 20, 2024)</b>	Glenmark Life Sciences Limited- Independent Director
<b>Last remuneration drawn.</b>	Not Applicable
<b>Remuneration to be paid</b>	Dr. Savan Godiawala, Independent Director is entitled to receive sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.
<b>Memberships/ Chairmanships of Committees of other companies</b>	Member of Nomination and Remuneration Committee of Glenmark Life Sciences Ltd
<b>Listed entities from which the Director has resigned from Directorship in last 3 (three) years</b>	Nil
<b>Number of Board Meetings attended during FY 2023-24</b>	Not Applicable
<b>Relationship with other Directors, Key Managerial Personnel</b>	Not related to any Director/ Key Managerial Personnel
<b>Number of shares held in the Company</b>	NIL
<b>Number of Stock Options</b>	NIL