

# NAPEROL INVESTMENTS LIMITED

*(Formerly known as National Peroxide Limited)*

Corporate Identity Number (CIN): L66309MH1954PLC009254

Registered Office: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001.

E-mail: [secretarial@naperol.com](mailto:secretarial@naperol.com) | Website: [www.naperolinvestments.com](http://www.naperolinvestments.com)

Phone: 022-66620000

## POSTAL BALLOT NOTICE

**[Pursuant to the provisions of Section 108, 110 of the Companies Act, 2013 and read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014]**

Dear Member(s),

**Notice** is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Secretarial Standards on General Meetings (“**SS-2**”) read with the General Circular Nos. 14/2020 dated April 8, 2020, 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**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (*including any statutory modifications(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for time being in force*) and subject to other applicable laws, rules and regulations, that the Resolution(s) as set out in this Notice is proposed for approval by the members of the Company (the “**Members**”) through Postal Ballot by voting through electronic means only (“**e-voting**”).

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the e-voting system. The instructions for e-voting are appended to this Notice. The Notice is also available on the website of the Company.

The Company has engaged M/s. National Securities Depositories Limited (“**NSDL**”) to provide e-voting facility. Further, the Board of Directors of the Company has appointed Mr. Nilesh Shah, (Membership No. FCS 4554) or failing him Mr. Mahesh Darji (Membership No. FCS 7175) or failing him Mrs. Hetal Shah (Membership No. FCS 8063) of M/s. Nilesh Shah & Associates, Practicing Company Secretaries as the Scrutiniser for conducting the Postal Ballot voting process (voting by e-voting) in a fair and transparent manner.

## SPECIAL BUSINESS

### 1. Re-appointment of Mr. Viraf R. Mehta (DIN: 00352598) as an Independent Director of the Company for a second term:

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 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the “**Rules**”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) (*including any statutory modification(s) amendment(s), clarification(s), re-enactments(s) or substitution(s) thereof for the time being in force*), Mr. Viraf R. Mehta (DIN: 00352598), who was appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years commencing from July 4, 2019 upto July 3, 2024 and who is eligible for re-appointment as an Independent Director and has given his consent along with a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations 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 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Viraf R. Mehta (DIN: 00352598) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company commencing from July 4, 2024 upto July 3, 2029.

RESOLVED FURTHER THAT any of the Director and/or the Manager and/or Chief Financial Officer and/or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution.”

### 2. Approval for entering into Material Related Party Transaction:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), applicable provisions of the Companies Act, 2013 (the “**Act**”) read with the related rules framed thereunder (*including any statutory modification(s) amendment(s), clarification(s), re-enactments(s) or substitution(s) thereof for the time being in force*) and in pursuance of the Order of Hon’ble National Company Law Tribunal dated May 4, 2023 approving the Composite Scheme of Arrangement amongst the Company, M/s. National Peroxide Limited (formerly known as NPL Chemicals Limited) (“**NPL**”) and M/s. Naperol Investments Limited (now amalgamated into the Company) and their respective shareholders and creditors (the “**Scheme**”) and as recommended by the Audit committee and Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include the Audit Committee or any Committee constituted or to be constituted by the Board from time to time to exercise the powers including the powers conferred by this Resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) on such terms and conditions as detailed in

explanatory statement annexed to this Notice (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with NPL, a related party of the Company, for a period of 1 year from June 27, 2024 (i.e. the deemed date of passing this resolution), notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalise all issues that may arise in this regard, including without limitation, negotiation, finalising and executing necessary agreements, undertakings, memorandum, deeds, documents and such other papers or writings as may be deemed necessary or expedient in its own discretion and in the best interest of the Company without further referring to the Members of the Company and further authorised to delegate all or any of its powers herein conferred to the Committee and/or any Director(s) /Officer(s) of the Company, to give effect to this Resolution.”

**By Order of the Board  
For Naperol Investments Limited  
(formerly known as National Peroxide Limited)**

**Sd/-  
Arpit Maheshwari  
Company Secretary  
ACS: 42396**

Registered Office:  
Neville House, J. N. Heredia Marg,  
Ballard Estate, Mumbai – 400 001  
CIN : L66309MH1954PLC009254  
Email : [secretarial@naperol.com](mailto:secretarial@naperol.com)  
Website : [www.naperolinvestments.com](http://www.naperolinvestments.com)  
Tel No.: 022-66620000

Mumbai, May 9, 2024

## **NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out the material facts concerning the resolution(s) proposed to be passed is annexed as “Annexure 1” hereto and form part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, May 24, 2024 and whose e-mail id’s are registered with the Company/Depositories. For Members who have not registered their e-mail id’s, please follow the instructions given below:

Members holding shares in physical mode and who have not updated their e-mail addresses with the Company/Depositories are requested to update their e-mail addresses by sharing a duly filled and signed copy of Form ISR-1 as per the format prescribed by SEBI vide its circular dated November 3, 2021 with the Company at : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) / [secretarial@naperol.com](mailto:secretarial@naperol.com) along with the copy of signed request letter mentioning the name and address of the member, self-attested copy of the PAN card and self-attested copy of any document (e.g. driving license, election identity card, passport) in support of the address of the member. Members holding shares in dematerialised mode are requested to register / update their e-mail addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to [secretarial@naperol.com](mailto:secretarial@naperol.com) & [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

3. Notice of Postal Ballot will also be available on the Company’s website at [www.naperolinvestments.com](http://www.naperolinvestments.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. The relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102 of the Act, shall be available for inspection upto the last date of e-voting. Members seeking to inspect such documents can send an e-mail to [secretarial@naperol.com](mailto:secretarial@naperol.com).
5. In compliance with provisions of Section 108, 110 and other applicable provisions of the Act read with the Rules, the Company has provided facility for Members to exercise their votes electronically through remote e-voting facility provided by NSDL.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, May 24, 2024 (“**Cut-off Date**”). A person who becomes a Member after the Cut-off Date should treat this Notice for information purpose only. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes by e-voting.
7. Voting rights of a Member/Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off Date.
8. The e-voting commences on Wednesday, May 29, 2024 at 9:00 A.M. IST and ends on Thursday, June 27, 2024 at 5:00 P.M. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the Member he/she shall not be allowed to change it subsequently or cast vote again. No voting shall be allowed beyond Thursday, June 27, 2024 at 5:00 P.M. IST.

9. The resolution(s), if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, June 27, 2024.
10. The Company has appointed Mr. Nilesh Shah, (Membership No. FCS 4554) or failing him Mr. Mahesh Darji (Membership No. FCS 7175) or failing him Mrs. Hetal Shah (Membership No. FCS 8063) of M/s. Nilesh Shah & Associates, Practicing Company Secretaries, as Scrutiniser for the purpose of the Postal Ballot process, including e-voting facility.
11. The Scrutiniser will submit his/her report to the Chairman or any other person as authorised by him after the conclusion of e-voting.
12. The results of Postal Ballot will be announced on or before Friday, June 28, 2024. The declared results along with the report of the Scrutiniser will be submitted to BSE Limited and shall be uploaded on the website of the Company at [www.naperolinvestments.com](http://www.naperolinvestments.com) and website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall be displayed on the Notice Board at the Registered Office of the Company.

### 13. **Procedure / Instructions for E-VOTING**

#### **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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.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>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for</b></li> </ol>

Type of shareholders	Login Method
	<p><b>IDEAS Portal</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <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>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.</p> <p>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.</p>

Type of shareholders	Login Method
	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 & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail 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](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “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(s), 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 [nilesh@ngshah.com](mailto:nilesh@ngshah.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](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 or send a request to Ms. Pallavi Mathre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose e-mail id's are not registered with the depositories for procuring user id and password and registration of e-mail id's for e-voting for the resolution(s) 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 e-mail to ([secretarial@naperol.com](mailto:secretarial@naperol.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 ([secretarial@naperol.com](mailto:secretarial@naperol.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility (as amended) provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **ANNEXURE 1 OF NOTICE**

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

#### **ITEM NO. 1**

Mr. Viraf R. Mehta (DIN: 00352598) was appointed as an Independent Director of the Company for a period of 5 (Five) consecutive years with effect from July 4, 2019, upto July 3, 2024. The Members have confirmed his appointment at their 65<sup>th</sup> Annual General Meeting held on August 6, 2019.

In terms of Section 149 read with Schedule IV to the Act and relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), an Independent Director shall be eligible to be re-appointed for second term of 5 (Five) consecutive years, on the basis of report of performance evaluation done by the Board and approval of Members.

Mr. Viraf R. Mehta possesses the requisite skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. He also has leadership experience of running large enterprises with deep understanding of complex business processes, regulatory and governance environment, risk management and ability to visualize and manage change.

Based on performance evaluation and as per the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and Regulation 16(1)(b), 17 and 25 of the Listing Regulations, Mr. Viraf R. Mehta is eligible for re-appointment as an Independent Director of the Company. The Board considers that Mr. Mehta's continued association would be of immense benefit to the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 9, 2024, proposed the re-appointment of Mr. Viraf R. Mehta as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from July 4, 2024 upto July 3, 2029, not liable to retire by rotation, subject to the approval of the Members by way of Special Resolution.

In terms of Section 160 of the Act, the Company has received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Mehta confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, Mr. Mehta has 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. Mr. Mehta has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Mehta has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Mehta has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA").

In the opinion of the Board, Mr. Mehta fulfills the conditions specified in the Act, rules thereunder and the Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management.

Draft letter of appointment to be issued to Mr. Viraf R. Mehta setting out the terms and conditions of the appointment is available for inspection by the Members. Members seeking to inspect the same can send an e-mail to [secretarial@naperol.com](mailto:secretarial@naperol.com).

Brief profile of Mr. Viraf R. Mehta, nature of his expertise in functional areas and names of companies in which he holds directorship and membership / chairmanship of Board Committees, shareholding and relationship between directors inter-se as stipulated under applicable provisions of the Listing Regulations, is provided as “Annexure 2” to the Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the Listing Regulations and other applicable provisions of the Act and Listing Regulations, the re-appointment of Mr. Mehta as an Independent Director is now placed for the approval of the Members by a Special Resolution.

Except Mr. Viraf R. Mehta, none of the other Directors or Key Managerial Personnel(s) of the Company and/ or their relatives are in any way, concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding, if any, in the Company.

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

## **ITEM NO. 2**

Pursuant to the provisions of the Listing Regulations, prior approval of shareholders by means of an ordinary resolution is required for all material related party transactions (RPT's), even if such transactions are in the ordinary course of business and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Members are hereby informed that that the Composite Scheme of Arrangement amongst the Company, M/s. National Peroxide Limited (formerly known as NPL Chemicals Limited) (“NPL”) and M/s. Naperol Investments Limited (now amalgamated into the Company) and their respective shareholders and creditors (the “**Scheme**”), was approved by the Hon'ble National Company Law Tribunal, Mumbai Bench on May 4, 2023 and was made effective on September 11, 2023.

In terms of Clause 4.4 stating that this Scheme upon becoming effective and with effect from the Appointed Date (as defined in the Scheme), the Company shall effect the lease of land in favour of NPL, as an integral part of the Scheme. The key principles governing the terms and conditions of the lease so granted were also provided in the Scheme which are as follows:

Term	15 Years from the Effective Date and extendable to such term that may be mutually agreed between the Company and NPL
Rent (annually) payable by the Resulting Company	INR 1,00,00,000/- (Rs. One Crore only) with an escalation @ 8% every three years or such other charges that may be mutually agreed between the Company and NPL, from time to time
Maintenance charges	To be borne by the NPL
Termination	By serving a notice of 90 days by NPL, or by the Company upon NPL ceasing to operate the chemical business at the leased premises (more particularly described in Schedule IB of the Scheme)
Right to sub-let	NPL cannot sublet to any third party without the prior consent of the Company
Other terms and conditions	The lease of such land to NPL will only be utilised for carrying its chemical business

Post effectiveness of the Scheme, the Company's chemical business was transferred to NPL. Further, the factory land situated at Kalyan (MH), remains with the Company. The lease on land is the major source of income for the Company. The Members may note that the transaction for the lease is an integral part of the Scheme.

In terms of authority granted by the Members through the Scheme, the transaction was executed during the financial year 2023-24. The Management had provided the relevant details to the Audit Committee while reviewing the said RPT's. The Audit Committee was also informed that the proposed RPT's to be entered with NPL shall be in the ordinary course of business and on arm's length basis.

The Audit Committee and the Board of Directors at their meeting held on May 8, 2024 after reviewing all necessary information as provided by the management, have approved the proposed material related party transaction for leasing of land for Rs. 1,00,00,000/- (Rs. One Crore only) p.a. with NPL, a related party of the Company, subject to the approval of Members of the Company. The Committee has noted that the said transaction would be on an arms' length basis and in the ordinary course of business of the Company.

Information required under Regulation 23 of the Listing Regulations read with SEBI Master Circular dated July 11, 2023 are as under:

S. No.	Particulars	Remarks
a.	Type, material terms and particulars of the proposed transaction	Lease Transaction for a period of 15 years on a lease amount of Rs. 1,00,00,000/- (Rupees One Crore only) per annum with an escalation @ 8% every three years, as per the Scheme.
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	National Peroxide Limited ( <i>formerly known as NPL Chemicals Limited</i> ), a promoter group company.
c.	Tenure of the proposed transaction (particular tenure shall be specified);	15 years subject to necessary approvals as applicable from time to time. Lease rent payment would be made quarterly/yearly.
d.	Value of the proposed transaction	Rs. 1,00,00,000/- (Rupees One Crore only) per annum with an escalation @ 8% every three years.
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	52.87%
f.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary	N.A.
g.	Justification as to why the RPT is in the interest of the listed entity	Post effectiveness of the Scheme, the Company's chemical business was transferred to Resulting Company. Further, the factory land situated at Kalyan (MH), remains with the Company. The lease on land is the major source of income for the Company.

<b>S. No.</b>	<b>Particulars</b>	<b>Remarks</b>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation report issued by M/s. Navjivan Consultancy Services Private Limited has been relied upon. The same is available for inspection by the Members of the Company by following the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
i.	Percentage of the counter party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
j.	Any other information that may be relevant	All the relevant information has been provided above.

As per the Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the proposed resolution.

None of the other Directors and/ or Key Managerial Personnel of the Company and/ or their respective relatives, other than to the extent of their shareholding in the Company and / or National Peroxide Limited, are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 2 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution set out in Item No. 2 of the Notice for approval of the Members.

**By Order of the Board**  
**For Naperol Investments Limited**  
*(formerly known as National Peroxide Limited)*

**Sd/-**  
**Arpit Maheshwari**  
**Company Secretary**  
**ACS: 42396**

Registered Office:  
Neville House, J. N. Heredia Marg,  
Ballard Estate, Mumbai-400001  
CIN : L66309MH1954PLC009254  
Email : [secretarial@naperol.com](mailto:secretarial@naperol.com)  
Website : [www.naperolinvestments.com](http://www.naperolinvestments.com)  
Tel No.: 022-66620000

Mumbai, May 9, 2024

## **ANNEXURE 2 OF NOTICE**

Brief resume and other details of Director(s) proposed to be appointed as Director as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard on General Meetings

<b>Particulars</b>	<b>Details</b>
Name	Mr. Viraf R. Mehta
DIN	00352598
Date of Birth (Age)	September 17, 1954 (69 years)
Experience (including expertise in specific functional area) / Brief Resume & Qualifications	<p>Mr. Viraf R. Mehta holds a degree in Bachelor of Commerce from the Mumbai University and is also a Fellow Member of The Institute of Chartered Accountants of India (ICAI). Mr. Mehta has more than 40 years of experience in Audit, Assurance and Business Advisory Services. He was the Managing Partner of Kalyaniwalla &amp; Mistry, Chartered Accountants, a member firm of Mazars in India up to March 31, 2014 and of Kalyaniwalla Mistry Associates, Chartered Accountants up to March 31, 2018. His professional experience includes handling special assignments for a wide spectrum of clients in different services and industries.</p> <p>He has also handled assignments relating to special audits and investigations on behalf of the Reserve Bank of India, Securities Exchange Board of India and on behalf of the Special Court set up under the Trial of Offences Relating to Transactions in Securities Act, 1992. He has been on the Board of Directors of some companies and a Bank and was a member on the committees of the Bombay Chamber of Commerce and of the ICAI as an invitee.</p>
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Annexure 1 – Item No. 1
Terms and Conditions of appointment	Re-appointment as an Independent Director for a second term of 5 (Five) consecutive years commencing from July 4, 2024 upto July 3, 2029. (Refer Annexure 1 – Item No. 1)
Remuneration last drawn (including sitting fees, if any)	Sitting Fees: Rs. 11.55 lakhs Commission: Rs. 6.62 lakhs
Remuneration proposed to be paid	He will be entitled to receive sitting fees for attending the meetings of the Board / Committees of the Directors. He will also be entitled to such commission as approved by the Members of the Company for the Non-Executive Directors of the Company.
Date of first appointment on the Board	July 4, 2019

Particulars	Details
Shareholding in the Company as on the date of Notice	Nil
Relationship with other Directors/ Key Managerial Personnel(s)	Not related to any other Director/Key Managerial Personnel(s) of the Company.
Number of meetings of the Board attended during the financial year (2023-2024)	Attended all 7 (Seven) Board Meeting held during the year.
Directorships of other Boards as on the date of Notice (excluding Naperol Investments Limited)	<ul style="list-style-type: none"> <li>➤ National Peroxide Limited</li> <li>➤ Godrej Infotech Limited</li> <li>➤ Sattva Holding and Trading Private Limited</li> </ul>
Membership / Chairmanship of Committee of other Boards as on the date of notice (excluding Naperol Investments Limited)	<ul style="list-style-type: none"> <li>➤ National Peroxide Limited <ul style="list-style-type: none"> <li>• Audit Committee – Chairman</li> <li>• Nomination &amp; Remuneration Committee – Chairman</li> <li>• Stakeholders' Relationship Committee – Member</li> <li>• Risk Management Committee – Chairman</li> <li>• Listing Committee – Member</li> </ul> </li> <li>➤ Sattva Holding and Trading Private Limited <ul style="list-style-type: none"> <li>• Audit Committee – Member</li> <li>• Nomination and Remuneration Committee – Chairman</li> </ul> </li> <li>➤ Godrej Infotech Limited <ul style="list-style-type: none"> <li>• Audit Committee – Chairman</li> <li>• Nomination &amp; Remuneration Committee – Chairman</li> <li>• Corporate Social Responsibility Committee – Member</li> </ul> </li> </ul>
Listed entities from which the Director has resigned in the past 3 years	Nil