

26<sup>th</sup> March, 2024

To

**BSE Limited**

**Listing Dept. / Dept. of Corporate Services**

Phiroze Jeejeebhoy Towers,

25<sup>th</sup> Floor, Dalal Street,

Mumbai – 400001

**Scrip Code: 533407**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the special resolutions as mentioned in the Postal Ballot Notice.

The Postal Ballot Notice along with the Explanatory Statement, is being sent to the Members whose names have appeared in the Register of Members or in the Register of Beneficial Owners received from Link Intime India Pvt. Ltd., Registrar & Transfer Agent of the Company and the Depositories as on Friday, 22<sup>nd</sup> March, 2024 (Cut-off date).

The Company has engaged the services of Link Intime India Pvt. Ltd. for providing e-voting facility to the Members. The e-voting facility will be available from 9.00 a.m. on Wednesday, 27<sup>th</sup> March, 2024 to 5.00 p.m. on Friday, 26<sup>th</sup> April, 2024.

You are requested to take the above on your record.

**For, CIL Nova Petrochemicals Limited**

**Murlimanohar Goyal**

**Director**

**DIN: 02329431**



**CIL NOVA PETROCHEMICALS LIMITED**

**CIN: L17111GJ2003PLC043354**

**Registered Office Address - Survey No. 396 (P), 395/4 (P),**

**Moraiya Village, Sarkhej - Bavla Highway,**

**Tal. Sanand, Ahmedabad – 382210**

**e-mail – [novapetro23@gmail.com](mailto:novapetro23@gmail.com), Contact Details – 9099033987**

**Website – [www.cnpl.com](http://www.cnpl.com)**

**NOTICE OF POSTAL BALLOT**

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

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108 and Section 110 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (MCA) inter-alia for conducting Postal Ballot through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 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 8, 2021, 3/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 and SEBI circular dated May 12, 2020, dated January 15, 2021, dated May 13, 2022, January 5, 2023 and dated October 6, 2023 (collectively referred to as “Circulars”) read with Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) and applicable Secretarial Standards (SS-2) and other applicable provisions, if any (including any statutory modification or re-enactment thereof for the time being in force), that the Company proposes to seek approval of the members by passing of the proposed resolutions appended below through postal ballot by remote e-voting process (E-voting).

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent (“RTA”) or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 22, 2024. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to

cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice.

Members may note that this Notice will also be available on Company's website [www.cnpcl.com](http://www.cnpcl.com) and on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and Link Intime India Private Limited website ([www.linkintime.co.in](http://www.linkintime.co.in)).

**Special Business:**

**APPOINTMENT OF MR RAJAN SRIVASTAVA AS WHOLE TIME DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, (“Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company hereby approves the appointment and terms of remuneration of Mr. Rajan Srivastava (DIN 10461210), as the Whole Time Director of the Company for a period of five years with effect from 27<sup>th</sup> January, 2024 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice for Postal Ballot, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rajan Srivastava.

**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.”

**Place: Ahmedabad**  
**Date: 19<sup>th</sup> March, 2024**

**For and on behalf of the Board**

**SD/-**  
**Jyotiprasad Chiripal**  
**Director**  
**DIN: 00155695**

## **Notes:**

### **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
  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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website 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://eservices.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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME.

Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://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 provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/  
Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 22- 23058542-43.

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

The E-voting will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

<b>Commencement of E-voting</b>	09:00 AM (IST) on 27 <sup>th</sup> March, 2024 (Wednesday)
<b>End of E-voting</b>	05:00 PM (IST) on 26 <sup>th</sup> April, 2024 (Friday)

**Explanatory Statement as required under Section 102 (1) and 110 of the Companies Act, 2013.**

Mr. Rajan Srivastava is working as President (Technical) of Grain based Distillery of the Company and is having over 28 years of experience in the field of Distillery Industry. He has a degree in P.G Diploma in Industrial Fermentation and Alcohol Technology (D.I.F.A.T). Looking into his knowledge of various aspects and experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on 15<sup>th</sup> January, 2024 appointed him as Whole Time Director of the Company for a period of five years with effect from 27<sup>th</sup> January, 2024 to 26<sup>th</sup> January, 2029 on following remuneration and other terms and conditions subject to the approval of the Members of the Company:-

BASIC SALARY: Rs 39,38,580/- per year.

2. PERQUISITES AND ALLOWANCES: NIL

3. INCREMENT: Whole Time Director will be entitled for such increments from time to time as decided by the Nomination and Remuneration Committee, and the Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

MINIMUM REMUNERATION: The above remuneration will be paid as minimum remuneration to Mr. Rajan Srivastava. The remuneration of Mr. Rajan Srivastava is within the limit specified in Schedule V of the Companies Act, 2013.

Pursuant to the provisions of Section 196(4) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the appointment of Whole Time Director requires approval of the Members in General Meeting by a Special Resolution. The details of Mr. Rajan Srivastava in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been given in Annexure - A to this Notice.

The Board of Directors therefore recommends the resolution as set out in Item No. 1 of the Notice for approval of members of the Company by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Rajan Srivastava and their relatives are concerned or interested, financially or otherwise, in the said resolution.

The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable



to Whole Time Directors in accordance with Schedule V to the Act or any amendments made hereafter in this regard. In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company may pay to Mr. Rajan Srivastava remuneration by way of Salary, allowances as per section II of part II of Schedule V of the Companies Act, 2013.

<b>I. GENERAL INFORMATION</b>															
1 Nature of Industry	Manufacturing of Textile and Proposed Manufacturing of Grain Based Ethanol.														
2 Date or expected date of commencement commercial production.	Existing Company and hence not applicable.														
3 In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Existing Company and hence not applicable.														
4 Financial Performance based on given indicators (As at 31 <sup>st</sup> March 2023)	<table border="1"> <thead> <tr> <th><b>Particulars</b></th> <th><b>Rs. In Lacs</b></th> </tr> </thead> <tbody> <tr> <td>Turnover (Net Sales)</td> <td><b>10537.91</b></td> </tr> <tr> <td>Gross Profit/(Loss)</td> <td><b>(442.99)</b></td> </tr> <tr> <td>Net profit before tax</td> <td><b>NIL</b></td> </tr> <tr> <td>Debt Equity Ratio</td> <td><b>0.00</b></td> </tr> <tr> <td>Current Ratio</td> <td><b>3.83</b></td> </tr> <tr> <td>Net Worth</td> <td><b>8791.45</b></td> </tr> </tbody> </table>	<b>Particulars</b>	<b>Rs. In Lacs</b>	Turnover (Net Sales)	<b>10537.91</b>	Gross Profit/(Loss)	<b>(442.99)</b>	Net profit before tax	<b>NIL</b>	Debt Equity Ratio	<b>0.00</b>	Current Ratio	<b>3.83</b>	Net Worth	<b>8791.45</b>
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Current Ratio	<b>3.83</b>														
Net Worth	<b>8791.45</b>														
5 Export Performance	N.A.														
6 Foreign Investments or collaborators, if any.	None														
<b>II INFORMATION ABOUT THE APPOINTEE:</b>															
1 Background Details	Mr. Rajan Srivastava is working as President (Technical) of Grain based Distillery of the Company and is having over 28 years of experience in the field of Distillery Industry. He has a degree in P.G Diploma in Industrial Fermentation and Alcohol Technology (D.I.F.A.T).														

	2 Past Remuneration	None
	3 Recognition or Awards	None
	4 Job Profile and his suitability	Mr. Rajan Srivastava is handling proper functioning of Plant and mobilizing and managing of machine.
	5 Remuneration Proposed	As mentioned in the abstract of remuneration given in the preceding paras.
	6 Comparative remuneration profile with respect to industry size of the company, profile of the position and person	The proposed remuneration is commensurate with level skills, experience of the appointee. Mr. Rajan Srivastava has been appointed Whole Time Director having superintendence and control of the Board of Directors of the Company to carry out such duties on day-to-day basis as entrusted to him. The remuneration proposed is in line with and prevailing in similar industry and having regard to the size of the Company.
	7 Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Not related to any managerial personnel.
<b>III</b>	<b>OTHER INFORMATION:</b>	
	1 Reasons of loss or inadequate profits.	Company's textile unit is closed from June, 2022 due to shortage of electricity and now Company is exploring opportunities in the field of manufacturing of Grain Based Ethanol.
	2 Steps taken or proposed to be taken for improvement	Company is exploring opportunities in the field of manufacturing of Grain Based Ethanol.
	3 Expected increase in productivity and profits in measurable terms	Strict steps will be taken to control fixed costs and inventory costs, which will enable Company to improve its turnover and profits in years to come with normative numbers calculated with reference to good returns from the Distillery Industry.
<b>IV</b>	<b>DISCLOSURES:</b>	
	1 The remuneration package of Mr. Rajan Srivastava has been enumerated above. Resolution for the same include all the details.	

	2 The required disclosure to the shareholders of the Company about remuneration package of the managerial person and all elements of remuneration package such as salary, benefits, bonuses, stock options, pensions etc., of all the directors; details of fixed component and performance linked incentives along with the performance criteria; Service contract, notice period, severance fees; Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable has been made in the Annual Report of the Company for the Financial Year 2022-23, wherever applicable
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**DISCLOSURES UNDER REGULATION 36(3) OF THE LISTING REGULATIONS READ WITH SS-2**

The relevant details seeking re-appointment/appointment under Item No. 1, as required under Regulation 36(3) of the Listing Regulations read with applicable provisions of the Companies Act, 2013 and relevant Secretarial Standards are given herein below:

Full Name	Mr. Rajan Srivastava
Director Identification Number (DIN)	10461210
Age	50 years
Date of Birth	1 <sup>st</sup> June, 1974
Qualification	P.G Diploma in Industrial Fermentation and Alcohol Technology (D.I.F.A.T).
Experience and Expertise	28 years of experience in the field of Distillery Industry
Skills and Capabilities	Mr. Rajan Srivastava is working as President (Technical) of Grain based Distillery of the Company and is having over 28 years of experience in the field of Distillery Industry. He has a degree in P.G Diploma in Industrial Fermentation and Alcohol Technology (D.I.F.A.T).
Shareholding (Equity Shares)	NIL
Relationship with other directors and KMP	None
Member/Chairperson of committees of the Company	None
Directorships held in other listed companies	None
Resignations from the Listed Companies in the past three years.	None
Chairpersonship of committees held in other companies	None