



## RALLIS INDIA LIMITED

**Corporate Identity No. L36992MH1948PLC014083**

**Registered Office:** 23<sup>rd</sup> Floor, Vios Tower, New Cuffe Parade,  
Off Eastern Freeway, Wadala Mumbai - 400 037

**Tel:** +91 22 6232 7400 **Email:** [investor\\_relations@rallis.com](mailto:investor_relations@rallis.com) **Website:** [www.rallis.com](http://www.rallis.com)

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended]

E-VOTING STARTS ON	E-VOTING ENDS ON
Wednesday, March 20, 2024 at 9:00 a.m. (IST)	Thursday, April 18, 2024 at 5:00 p.m. (IST)

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (**'the Act'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) vide its General Circulars dated April 8, 2020, April 13, 2020 along with subsequent circulars issued in this regard and the latest dated September 25, 2023 (collectively referred to as **'MCA Circulars'**), to transact the special businesses as set out hereunder by passing Ordinary/Special Resolution, as applicable, by way of Postal Ballot only by voting through electronic means (remote e-Voting).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice (**'Notice'**) is being sent by Rallis India Limited (**'the Company'**) only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent (**'RTA'**) / Depository Participants (**'DPs'**). The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. Accordingly, 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 procedure for registration of email address is appended in the Notes section of this Notice. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (**'NSDL'**) for the purpose of providing remote e-Voting facility to its Members.

The Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Act, pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Notice.

Members desiring to exercise their vote through the remote e-Voting facility arranged by the Company are requested to carefully read the instructions indicated in this Notice by following the procedure as stated in the Notes forming part of this Notice for casting of votes not later than **5:00 p.m. (IST) on Thursday, April 18, 2024**. The remote e-Voting facility will be disabled by NSDL immediately thereafter and voting shall not be allowed beyond the said date and time.

The Board of Directors of the Company has appointed Mr. Bhaskar Upadhyay (Membership No. FCS 8663/CP No. 9625) or failing him, Mr. Bharat Upadhyay (Membership No. FCS 5436/C.P No. 4457) of N. L. Bhatia & Associates, Practicing Company Secretaries, as the Scrutiniser to scrutinise the remote e-Voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutiniser will submit his report to the Chairman or any other person authorised by him. The result declared, along with the Scrutiniser's Report, shall be announced by the Chairman or such person as authorised, within two working days from the conclusion of the postal ballot e-Voting. The Scrutiniser's decision on the validity of votes cast will be final. The said results will be displayed on the website of the Company at [www.rallis.com](http://www.rallis.com), the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall

also be communicated to the Stock Exchanges where the Company's Shares are listed viz. BSE Limited ('BSE') and The National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The results shall also be displayed on the Notice Board at the Registered Office of the Company.

**SPECIAL BUSINESS:**

1. **Appointment of Mr. Narain Duraiswami (DIN: 03310642) as an Independent Director of the Company**

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

**"RESOLVED THAT** Mr. Narain Duraiswami (DIN: 03310642) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective March 1, 2024, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('the Act') read with related Rules [including any modification(s) or re-enactment(s) thereof] and Article 116 of the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and the Articles of Association of the Company, the appointment of Mr. Narain Duraiswami (DIN: 03310642), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years commencing from March 1, 2024 up to February 28, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

2. **Appointment of Dr. Gyanendra Shukla (DIN: 02922133) as Director of the Company**

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

**"RESOLVED THAT** Dr. Gyanendra Shukla (DIN: 02922133), who was appointed as an Additional Director of the Company effective April 1, 2024, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('the Act') read with related Rules [including any modification(s) or re-enactment(s) thereof] and Article 116 of the Articles of Association of the Company, who is eligible for appointment, and in respect of whom, a notice in writing under Section 160(1) of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

3. **Appointment of Dr. Gyanendra Shukla (DIN: 02922133) as Managing Director & Chief Executive Officer of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, read along 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, and in terms of Regulation 17 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any other statutory modification(s) or re-enactment(s) thereof], as amended from time to time and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded for the appointment and terms of remuneration of Dr. Gyanendra Shukla (DIN: 02922133) as Managing Director & Chief Executive Officer ('MD & CEO') of the Company for a period of 5 (five) years commencing from April 1, 2024 up to March 31, 2029 (both days inclusive), not liable to retire by rotation, upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period), with liberty to the Board of Directors ('Board') (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board and Dr. Gyanendra Shukla.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."



**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (**'the Act'**) read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (**'Notice'**).
2. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from Link Intime India Private Limited, the Company's Registrar and Transfer Agents (**'RTA'**) / DPs as on **Friday, March 15, 2024 ('Cut-Off date')** and whose email addresses are registered with the Company/ RTA/Depositories (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. **Friday, March 15, 2024**.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

It is however clarified, that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / DPs) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

4. The Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-Voting is mentioned in Note No. 12 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
5. The remote e-Voting shall commence on **Wednesday, March 20, 2024 at 9:00 a.m. (IST)** and shall end on **Thursday, April 18, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter.
6. A copy of this Postal Ballot Notice is also available on the website of the Company at [www.rallis.com](http://www.rallis.com), the relevant section of the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com), on which the Ordinary Shares of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The voting for this Postal Ballot cannot be exercised through proxy.
8. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at [investor\\_relations@rallis.com](mailto:investor_relations@rallis.com) from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-Voting period of the Postal Ballot. i.e. **Thursday, April 18, 2024 at 5:00 p.m. (IST)**.
9. The Resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-Voting i.e. **Thursday, April 18, 2024**. Further, resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

**10. Process for registration of email addresses for receiving the credentials for remote e-Voting along with this Notice:**

Member, whose email address is not registered with the Company/RTA or with their respective Depository Participants ('DP') and who wish to receive the credentials for remote e-Voting along with the Postal Ballot Notice can get their email address registered by sending a request to the Company at [investor\\_relations@rallis.com](mailto:investor_relations@rallis.com) on or before 5.00 p.m. (IST) by Thursday, April 11, 2024.

**Registration of email addresses permanently with the Company / DP:** In respect of shares held in demat form, Members who have not registered their e-mail addresses are requested to register the same with their respective DP.

In respect of shares held in physical form, Members who want to register their email address, will need to ensure complete KYC compliance for their folio. Such Members can download the relevant Forms i.e. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14, for registering/changing KYC details from RTA's website at [www.linkintime.co.in](http://www.linkintime.co.in) > Resources > Downloads > KYC Formats. The following details viz. PAN of all the holders, Address with pin code, Email address, Mobile No., Bank Account details of the first holder, Specimen Signature and Nomination details need to be submitted by the holders of physical securities along with supporting documents.

Those Members who have already registered their email addresses, are requested to keep their email addresses validated with their DPs/RTA for all future communications.

11. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
12. **The instructions for Members for remote e-Voting are as under:**





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 address in their demat account in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. 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>2. 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> </ol>
	<ol style="list-style-type: none"> <li>3. 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> </ol>
	<ol style="list-style-type: none"> <li>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.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">  <span>App Store</span>  <span>Google Play</span> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')	<ol style="list-style-type: none"> <li>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 use your existing my easi username &amp; password.</li> <li>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 the 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 are 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>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>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an 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 e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their DPs	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 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?**

- 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.nsd.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 128160 then user ID is 128160001***.

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 address is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email address. 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 address is not registered, please follow steps mentioned in the Notice in case of those shareholders whose email addresses 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 <https://www.evoting.nsd.com/>.
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by the 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.
  - 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 is active.
2. Select “EVEN” of the Company i.e. **128160** 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [bhaskar@nlba.in](mailto:bhaskar@nlba.in) 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 <https://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 Mhatre, Senior Manager – NSDL or Mr. Amit Vishal, Deputy Vice President – NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at NSDL, TradeWorld, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

**By Order of the Board of Directors**

**Srikant Nair**  
**Company Secretary & Compliance Officer**  
ACS 30208

Mumbai, February 29, 2024

**Registered Office:**

Rallis India Limited  
23<sup>rd</sup> Floor, Vios Tower,  
New Cuffe Parade, Off Eastern Freeway,  
Wadala, Mumbai - 400 037  
CIN: L36992MH1948PLC014083  
Tel. No.: +91 22 6232 7400  
E-mail: [investor\\_relations@rallis.com](mailto:investor_relations@rallis.com)  
Website: [www.rallis.com](http://www.rallis.com)

## EXPLANATORY STATEMENT

### [Pursuant to Sections 102 and 110 of the Companies Act, 2013]

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 1 to 3 of the accompanying Notice:

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

The Nomination and Remuneration Committee ('NRC') taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company, identified that Mr. Narain Duraiswami's (DIN: 03310642) qualifications and rich experience meets the skills and capabilities required for the role of Independent Director of the Company. Accordingly, the NRC recommended to the Board the appointment of Mr. Narain as an Independent Director.

Based on the recommendations of the NRC, the Board, in terms of Section 161 of the Companies Act, 2013 ('Act'), appointed Mr. Narain Duraiswami as an Additional Director (Non-Executive, Independent) of the Company effective March 1, 2024 and in accordance with the provisions of Section 149 read with Schedule IV to the Act, and Regulation 16 of the SEBI Listing Regulations, appointed Mr. Narain Duraiswami as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years commencing from March 1, 2024, up to February 28, 2029 (both days inclusive), subject to the approval of the Members. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

#### **A brief profile of Mr. Narain Duraiswami is as under:**

Mr. Narain Duraiswami recently retired as President, South Asia, Vice Chairman and MD of Bayer CropScience India and Global Head of Smallholder Farming for Bayer.

Mr. Narain with a career spanning nearly 4 decades in global agriculture, has passionately strived to bring innovative solutions for the upliftment of smallholder farmers globally. His efforts over the last 5 years with Bayer, helped establish the global smallholder business as integral to the long-term growth of the company, with a commitment of delivering outcomes of improving smallholder incomes and livelihood. During this period he also led the successful integration of Monsanto which positioned Bayer South Asia as one of the fastest growing regions for the company.

He started his career with ITC Ltd. in India and was part of the team that spearheaded ITC's entry into Agribusiness. In 1998, he joined Monsanto as Chief Financial Officer for the India Region and went on to hold various senior global Finance and Commercial roles across the world. In 2015 he was named Monsanto's Vice President, Executive Officer & Treasurer at its global headquarters in St. Louis, USA. Over his entire global career, Mr. Narain also played a pioneering role in bringing financing and risk management models to farmers across the world.

The Board is of the opinion that Mr. Narain possesses the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his association would be of immense benefit to the Company.

The Company has received declaration from Mr. Narain Duraiswami to the effect that he meets the criteria of independence as provided in 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, he 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 as an Independent Director of the Company. The Company has also received from Mr. Narain Duraiswami, (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act.

Mr. Narain Duraiswami 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 and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Narain has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.





In the opinion of the Board, Mr. Narain Duraiswami fulfils the conditions specified in the Act, Rules and Listing Regulations for appointment as Independent Director and he is independent of the Management of the Company.

The draft terms and conditions of his appointment shall be open for inspection by the Members of the Company, without payment of any fees, at the Registered Office of the Company during business hours (between 10:00 a.m. to 3:00 p.m. IST) on all working days (except Saturdays, Sundays and holidays), until the last date of remote e-Voting and are also available on the website of the Company at [www.rallis.com](http://www.rallis.com).

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations, the appointment of Mr. Narain Duraiswami as an Independent Director is now being placed before the Members for their approval.

Accordingly, the Board commends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

Except Mr. Narain Duraiswami and his relatives, no other Director or Key Managerial Personnel ('KMP') of the Company or their respective relatives are concerned or interested in the resolution set out at Item No. 1 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

**Item Nos. 2 & 3:**

Dr. Gyanendra Shukla (DIN: 02922133) has been appointed as an Additional Director of the Company effective April 1, 2024, pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') by the Board of Directors of the Company, based on the recommendation by the Nomination and Remuneration Committee. A notice in writing under Section 160(1) of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Dr. Gyanendra Shukla as a Director of the Company.

Dr. Gyanendra Shukla has been appointed as a Managing Director & Chief Executive Officer (MD & CEO) of the Company for a period of 5 (five) years from April 1, 2024 up to March 31, 2029 (both days inclusive), on the terms and conditions as specified in this Notice, by the Board of Directors of the Company, based on the recommendation by the Nomination and Remuneration Committee ('NRC'), at its Meeting held on February 29, 2024, subject to the approval of the Members.

**A brief profile of Dr. Gyanendra Shukla is as under:**

Dr. Gyanendra Shukla, an experienced Agri professional in the Crop Protection and Seed Sector, possesses more than 35 years of leadership experience across India, Asia-Pacific, and Africa. Over the course of his career, he has held numerous senior positions in Commercial, Sales, Corporate Affairs, Technology Development, and Regulatory Affairs. Notably, he served in various global leadership roles at Monsanto for over two decades. Until recently, he was the President & Whole-time Director of JK Agri Genetics Limited.

The principal terms and conditions of Dr. Gyanendra Shukla's appointment as the Managing Director & Chief Executive Officer (hereinafter referred to as 'the Managing Director & CEO') are as follows:

**Period of appointment:** From April 1, 2024 upto March 31, 2029 (both days inclusive).

**Remuneration and other terms of appointment:**

- A. Basic Salary: ₹ 7,70,000 per month in the scale of ₹ 7,00,000 to ₹ 15,00,000 per month. The annual increments which will be effective 1 April each year, (starting from April 2025) will be decided by the Board based on the recommendations of the NRC and will be merit-based and take into account the Company's performance as well.
- B. Benefits, Perquisites, Allowances:
  - (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

If accommodation is not provided by the Company, House Rent, House Maintenance and Utility Allowances aggregating 85% of the basic salary

(ii) Following other facilities as per the Rules of the Company, inter-alia:

- a. Hospitalisation and major medical expenses for self, spouse and dependent (minor) children;
- b. Car, with driver provided, maintains by the Company, for official and personal use;
- c. Telecommunication facilities including broadband, internet and fax;

(iii) Other perquisites and allowances:

Other Perquisites and Allowances including Medical Allowance, Leave Travel Concession/Allowance, Other Allowances (including any special allowance), Personal Accident Insurance Premium and Annual Club Membership Fees subject to a maximum of 55% of the annual basic salary.

(iv) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.

(v) The Managing Director & CEO shall be entitled to leaves in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Managing Director & CEO is encashable in accordance with the Rules of the Company.

C. Commission: Such remuneration by way of commission, in addition to the salary and benefits, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 or any modification or enactment thereof. The specific amount payable to the Managing Director & CEO will be based on performance as evaluated by the Nomination and Remuneration Committee or the Board and will be payable annually after the Annual Financial Statements have been adopted by the Board.

D. Incentive Remuneration: In case where the net profits of the Company are inadequate for payment of profit-linked commission in any financial year, incentive remuneration may be paid upto an amount not exceeding 200% of the Annual Basic Salary paid at the discretion of the Board and subject to further approvals as may be required. This incentive remuneration would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determining the extent of commission/incentive remuneration, by the Board which will be payable annually after the Annual Accounts have been approved, are:

- i. Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
- ii. Industry benchmarks of remuneration.
- iii. Performance of the individual.

E. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director & CEO, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director & CEO remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive Remuneration as specified above.

F. Insurance: The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of appointment, subject to the terms of such policy in force from time to time.



**Other Terms of appointment:**

- i. 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, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Managing Director & CEO, subject to such approvals as may be required.
- ii. The Managing Director & CEO shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- iii. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.
- iv. The employment of the Managing Director & CEO may be terminated by the Company without notice or payment in lieu of notice:
  - if the Managing Director & CEO, is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
  - in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director & CEO, of any of the stipulations contained in the Agreement to be executed between the Company and the Managing director & CEO; or
  - in the event the Board expresses its loss of confidence in the Managing Director & CEO.
- v. In the event the Managing Director & CEO is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- vi. Upon the termination by whatever means of employment of the Managing Director & CEO:
  - the Managing Director & CEO shall immediately cease to hold office held by him in any subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trust connected with the Company.
  - the Managing Director & CEO shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
- vii. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Managing Director & CEO, unless specifically provided otherwise.
- viii. If and when the Agreement expires or is terminated for any reason whatsoever, the appointee will cease to be the Managing Director & CEO and also cease to be a Director. If at any time, the appointee ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director & CEO and the Agreement shall forthwith terminate. If at any time, the appointee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and the Managing Director & CEO of the Company.
- ix. The terms and conditions of appointment of the Managing Director & CEO also include clauses pertaining to adherence with the Tata Code of Conduct, no conflict of interest with the Company, protection and use of Intellectual Properties, non-solicitation post termination of agreement and maintenance of confidentiality.

Dr. Gyanendra Shukla satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Dr. Gyanendra Shukla 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 20<sup>th</sup> June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Having regard to the qualifications, skills, experience and knowledge, the Board is of the view that the appointment of Dr. Gyanendra Shukla as the Managing Director & CEO will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board commends the Ordinary Resolutions set out in Item Nos. 2 & 3 of the accompanying Notice for approval of the Members.

The above may be treated as a written memorandum setting out the terms of appointment of Dr. Gyanendra Shukla under Section 190 of the Act.

Except Dr. Gyanendra Shukla and his relatives, no other Director or Key Managerial Personnel ('KMP') of the Company or their respective relatives are concerned or interested in the resolution set out at Item Nos. 2 & 3 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

**By Order of the Board of Directors**

**Srikant Nair**  
**Company Secretary & Compliance Officer**  
ACS 30208

Mumbai, February 29, 2024

**Registered Office:**

Rallis India Limited  
23<sup>rd</sup> Floor, Vios Tower,  
New Cuffe Parade, Off Eastern Freeway,  
Wadala, Mumbai - 400 037  
CIN: L36992MH1948PLC014083  
Tel. No.: +91 22 6232 7400  
E-mail: [investor\\_relations@rallis.com](mailto:investor_relations@rallis.com)  
Website: [www.rallis.com](http://www.rallis.com)



## ANNEXURE TO THE NOTICE

## DETAILS OF DIRECTORS SEEKING APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings]

Name of the Director	Mr. Narain Duraiswami	Dr. Gyanendra Shukla
DIN	03310642	02922133
Date of Birth	April 29, 1963	August 15, 1966
Age	60 years	57 years
Date of first appointment on the Board	March 1, 2024	April 1, 2024
Qualifications	Mr. Narain is a Chartered Accountant, holds a bachelor's degree in commerce from the University of Madras in Chennai, India and an MBA from the Kellogg School of Management from Northwestern University in Illinois, USA	Dr. Gyanendra Shukla has completed his MBA in General Management from S. P. Jain Institute of Management & Research; Ph.D. in Botany (Researched on quantitative genetics) from Kanpur University; bachelor's degree in agriculture and animal husbandry & master's in Agronomy from G. B. Pant University of Agriculture & Technology
Profile, Experience and Expertise in specific functional areas	Mr. Narain possesses over 4 decades of global experience in the food and agriculture sector along with global organisational leadership and business strategy expertise	Dr. Gyanendra Shukla is a senior Agri professional with more than 35 years of leadership experience in Crop Protection & Seed Sector in India, Asia-pacific & Africa region. He has managed various senior functional & general management roles in Commercial, Sales, Corporate Affairs, Technology development & Regulatory Affairs function
Skills and capabilities required for the role and the manner in which the proposed Director meets such requirements	Refer Item No. 1 of the Notice and Explanatory Statement	Refer Item Nos. 2 & 3 of the Notice and Explanatory Statement
Terms and conditions of appointment	Appointment as an Independent Director for a term of 5 (five) years w.e.f. March 1, 2024 up to February 28, 2029 (both days inclusive)	Appointment as Managing Director & CEO for a period commencing April 1, 2024 up to March 31, 2029 (both days inclusive) (Refer Item Nos. 2 & 3 of the Notice & Explanatory Statement)
Details of remuneration last drawn (FY 2022-23)	Not Applicable	Not Applicable
Details of remuneration sought to be paid	Sitting Fees and Commission as approved by the Board of Directors	Refer Item Nos. 2 & 3 of the Explanatory Statement
Directorships in other Companies (excluding foreign companies)	None	Mcarthur Stuart Private Limited

Name of the Director	Mr. Narain Duraiswami	Dr. Gyanendra Shukla
<b>Membership/Chairpersonship of Committees in other companies (excluding foreign companies)</b>	None	None
<b>Listed entities from which the Director has resigned from Directorship in last three (3) years:</b>	Resigned as Vice Chairman, Managing Director & CEO of Bayer CropScience Limited w.e.f. October 31, 2023	Resigned as President & Whole-time Director of JK Agri Genetics Limited w.e.f. November 23, 2023
<b>No. of Board Meetings attended during FY 2023-24:</b>	NIL	NIL
<b>Inter-se relationship with other Directors and Key Managerial Personnel of the Company</b>	None	None
<b>No. of shares held:</b>		
(a) Own	NIL	NIL
(b) For other persons on a beneficial basis		

**By Order of the Board of Directors**

**Srikant Nair**  
**Company Secretary & Compliance Officer**  
 ACS 30208

Mumbai, February 29, 2024

**Registered Office:**

Rallis India Limited  
 23<sup>rd</sup> Floor, Vios Tower,  
 New Cuffe Parade, Off Eastern Freeway,  
 Wadala, Mumbai - 400 037  
 CIN: L36992MH1948PLC014083  
 Tel. No.: +91 22 6232 7400  
 E-mail: [investor\\_relations@rallis.com](mailto:investor_relations@rallis.com)  
 Website: [www.rallis.com](http://www.rallis.com)