

# National Peroxide Limited



ANNUAL REPORT  
2019-2020

## AWARD RECEIVED DURING 2019-20

### INDIAN CHEMICAL COUNCIL AWARD FOR EXCELLENCE IN MANAGEMENT OF HEALTH & SAFETY - 2018



The Indian Chemical Council (ICC) Award for Excellence in Management of Health & Safety and the Certificate of Merit for Excellence in Management of Environment for the year 2018, being presented to Mr. Suresh Khurana, CEO & Director (fourth from left) and Dr. Hasit Dangi, Vice-President (Operations, Product & Application Development) (third from left), by Mr. Samir Kumar Biswas, IAS, Joint Secretary, DCPC, Government of India (second from left) and Dr. Ramesh Ramachandran, President & CEO, EQUATE Petrochemical Company KSCC, Kuwait (third from right) on 27<sup>th</sup> September, 2019 in Mumbai.



(Registered – 16<sup>th</sup> March, 1954 )

## DIRECTORS

NESS N. WADIA

(Chairman)

RAJESH BATRA

S. RAGOTHAMAN

MINNIE BODHANWALA

VIRAF MEHTA

HARSHBEENA ZAVERI (w.e.f. 31<sup>st</sup> March, 2020)

SURESH KHURANA

(Chief Executive Officer and Director upto 4<sup>th</sup> June, 2020)

RAJIV ARORA

(Chief Executive Officer and Director w.e.f. 4<sup>th</sup> June, 2020)

## CHIEF FINANCIAL OFFICER

CONRAD FERNANDES

## COMPANY SECRETARY

CHANDUKUMAR PARMAR

## BANKERS

STANDARD CHARTERED BANK

## SOLICITORS AND ADVOCATES

CRAWFORD BAYLEY & CO.

## AUDITORS

PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP

## REGISTERED OFFICE

NEVILLE HOUSE,  
J. N. HEREDIA MARG,  
BALLARD ESTATE,  
MUMBAI - 400001.

## HEAD OFFICE

C-1, WADIA INTERNATIONAL CENTRE,  
PANDURANG BUDHKAR MARG,  
WORLI, MUMBAI - 400025.

## FACTORY

N. R. C. ROAD, P. O. ATALI,  
VIA MOHONE, KALYAN - 421102,  
DIST. THANE, MAHARASHTRA.

## REGISTRAR & SHARE TRANSFER AGENTS

### SHAREX DYNAMIC (INDIA) PVT. LTD.

UNIT : NATIONAL PEROXIDE LTD.  
C-101, 247 PARK,  
L.B.S. MARG, VIKHROLI (WEST)  
MUMBAI - 400083  
TEL : 022-2851 5606 / 022-2851 5644

## CONTENTS

Notice	2
Directors' Report	16
Annexures to Directors' Report :	
I Management Discussion & Analysis Report	23
II Corporate Governance Report	26
III Business Responsibility Report	41
IV Corporate Social Responsibility Report	47
V Secretarial Audit Report	48
VI Details of Remuneration of Directors, KMPs and Employees	51
VII Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo	53
Standalone Auditors' Report	55
Standalone Financial Statements	62
Consolidated Auditors' Report	114
Consolidated Financial Statements	120
Form AOC-1	174



# National Peroxide Limited

## NOTICE

### Registered Office:

Neville House, J. N. Heredia Marg,  
Ballard Estate, Mumbai - 400001.

### Head Office:

C-1, Wadia International Centre,  
Pandurang Budhkar Marg, Worli, Mumbai - 400025.

(CIN: L24299MH1954PLC009254)

Email: [secretarial@naperol.com](mailto:secretarial@naperol.com)

Website: [www.naperol.com](http://www.naperol.com)

Phone: 022-6662 0000

NOTICE is hereby given that the Sixty-Sixth Annual General Meeting ('AGM') of the Members of NATIONAL PEROXIDE LIMITED will be held on Tuesday, 25<sup>th</sup> August, 2020 at 3.30 p.m. (IST), through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility to transact the following business. The venue of this AGM shall be deemed to be the Registered Office of the Company at Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400001:

### Ordinary Business:

1. To receive, consider and adopt:
  - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Report of the Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2020.
3. To appoint a Director in place of Dr. (Mrs.) Minnie Bodhanwala (DIN: 00422067), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

### Special Business:

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

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulations 16(1)(b), 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee, Mrs. Harshbeena Zaveri (DIN : 00003948), who was appointed as an Additional Director (Non-Executive & Independent) of the Company with effect from 31<sup>st</sup> March, 2020, pursuant to Section 161 of the Act and who has submitted the declaration that she meets the criteria for Independence as provided under the

Act and the Listing Regulations and in respect of whom Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 31<sup>st</sup> March, 2020 to 30<sup>th</sup> March, 2025."

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

"RESOLVED THAT Mr. Rajiv Arora (DIN: 08730235), who was appointed as an Additional Director of the Company by the Board of Directors on 4<sup>th</sup> June, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ('Act') and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Whole-Time Director, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT, in accordance with the provisions of Sections 190, 196, 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('Rules') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for the appointment of Mr. Rajiv Arora (DIN: 08730235), as the Whole-Time Director of the Company to be designated as the Chief Executive Officer and Director of the Company, not liable to retire by rotation, for a period of five years, with effect from 4<sup>th</sup> June, 2020 to 3<sup>rd</sup> June, 2025, upon the terms, conditions and stipulations contained in the draft Agreement to be entered into between the Company and Mr. Rajiv Arora.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to vary the terms and conditions of appointment, including the remuneration as may be agreed to, by the Board and Mr. Rajiv Arora, provided, however, that the remuneration payable to Mr. Rajiv Arora shall be in accordance with the provisions specified in Sections 197, 198 and Schedule V of the Act or any amendments thereto as may be made from time to time.

"RESOLVED FURTHER THAT where, in any financial year, during the tenure of appointment of Mr. Rajiv Arora, the Company has no profits or its profits are inadequate, the Company shall pay remuneration, benefits and amenities to Mr. Rajiv Arora as specified in the draft Agreement referred to above, based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company and subject to obtaining other necessary approvals, as may be required, in accordance with the provisions of Sections 197, 198 and Schedule V of the Act or any amendments thereto, as may be made from



time to time. In that event, the following perquisites shall, however, not be included in the computation of the ceiling on remuneration specified hereinabove.

- (a) Contribution to provident fund, superannuation fund or annuity fund and benefits under the Company's Pension Scheme, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961;
- (b) Gratuity payable at a rate not exceeding half month's salary for each completed year of service; and
- (c) Encashment of leave at the end of the tenure;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into an Agreement on behalf of Company with Mr. Rajiv Arora on the broad terms and conditions as set out in the Explanatory Statement annexed to this Notice."

"RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all necessary acts, deeds, matters and things as may be considered necessary and desirable to give effect to this Resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the approval of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to such approvals, as may be applicable and to the extent required in this regard, the consent of the Members of the Company be and is hereby accorded for ratification of excess remuneration paid (from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020) by way of salary, performance linked incentive, perquisites and any other allowances to Mr. Suresh Khurana, Chief Executive Officer and Director (upto 4<sup>th</sup> June, 2020) of the Company, within the maximum limits of remuneration as approved by the members of the Company at the time of appointment of Mr. Khurana.

"RESOLVED FURTHER THAT based on the approval of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to such approvals, as may be applicable and to the extent required in this regard, the consent of the Members of the Company be and is hereby also accorded for payment of remuneration (from 1<sup>st</sup> April, 2020 to 4<sup>th</sup> June, 2020) by way of salary, performance linked incentive, perquisites and any other allowances to Mr. Suresh Khurana, Chief Executive Officer and Director (upto 4<sup>th</sup> June, 2020) of the Company, as minimum remuneration, in the event the Company has no profits or its profits are inadequate, during the period stated

herein, as may be decided by the Board.

Particulars	Mr. Suresh Khurana	
Designation	Chief Executive Officer and Director (upto 4 <sup>th</sup> June, 2020)	
Period of approval for payment of remuneration.	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020	1 <sup>st</sup> April, 2020 to 4 <sup>th</sup> June, 2020
Total Remuneration	₹ 226.43 lakh*	₹ 54.28 lakh

\* Maximum managerial remuneration allowed ₹ 157 lakh being higher of 5% of net profit or based on calculation of effective capital.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. D. C. Dave & Co., (Firm Reg. No. 000611) Cost Accountants, Mumbai, the Cost Auditors appointed by the Board of Directors of the Company at its meeting held on 14<sup>th</sup> July, 2020, to conduct the audit of the cost records of organic and inorganic chemicals and industrial gases of the Company for the financial year ending 31<sup>st</sup> March, 2021, be paid remuneration of ₹ 4,00,000/- plus applicable taxes and reimbursement of travelling and out-of-pocket expenses incurred by them for the purpose of Audit, and the same be and is hereby ratified."

"RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all necessary acts, deeds, matters and things as may be considered necessary and desirable to give effect to this Resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members be and is hereby accorded for payment of sum not exceeding one percent or three percent per annum of the net profits of the Company, as the case may be, calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some



# National Peroxide Limited

or any of them (other than the Managing Director and/or Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for a period of five years, commencing from 1<sup>st</sup> April, 2020.”

By Order of the Board of Directors  
For NATIONAL PEROXIDE LIMITED

CHANDUKUMAR PARMAR  
Company Secretary  
(ACS: 50299)

Mumbai, 14<sup>th</sup> July, 2020

## NOTES:

In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ('MCA') vide its Circular dated 5<sup>th</sup> May 2020, read with Circulars dated 8<sup>th</sup> April 2020 and 13<sup>th</sup> April 2020 (collectively referred to as 'MCA Circulars') and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, have permitted the holding of the Annual General Meeting ('AGM') through Video Conference/ Other Audio Visual Means ('VC / OAVM'), without the physical presence of the Members at a common venue.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') read with the Circulars issued by MCA and SEBI, the Sixty-Sixth AGM of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.

1. A proxy can be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the AGM on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip, including Route Map, are not annexed to this Notice.
2. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution / Authorization should be mailed to the Company at [secretarial@naperol.com](mailto:secretarial@naperol.com) and to Sharex Dynamic (India) Private Limited, Registrar and Share Transfer Agent, at [support@sharexindia.com](mailto:support@sharexindia.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 19<sup>th</sup> August, 2020 to Tuesday, 25<sup>th</sup> August, 2020 (both days inclusive) for the purpose of determining eligibility of members entitled to dividend.

4. The dividend recommended by the Board of Directors, if approved by the Members at this AGM, shall be paid on or after Tuesday, 1<sup>st</sup> September, 2020, to those Members whose names appear in the Register of Members of the Company as on the Book Closure Date.
5. Members are requested to notify immediately any change of address:
  - i) to their Depository Participants (DPs) in respect of their demat accounts; and
  - ii) to the Company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Private Limited, at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 (Email id: [support@sharexindia.com](mailto:support@sharexindia.com); Tel: 022-2851 5606 / 022-2851 5644) in respect of their physical share folios, if any, quoting their folio numbers.
6. The National Automated Clearing House (NACH) facility should mandatorily be used by companies for the distribution of dividend to its Members. In order to avail the facility of NACH, Members holding shares in physical form are requested to provide bank account details to the Company or its Registrar and Share Transfer Agents (RTA).

Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

7. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, dividends for the financial year ended 31<sup>st</sup> March, 2013 and thereafter, which remain unpaid or unclaimed for a period of seven years from the respective dates of transfer, to the unpaid dividend account of the Company, are due for transfer to the Investor Education & Protection Fund (IEPF) on the dates given in the table below:

Financial Year	Date of Declaration of Dividend	Due Date for Transfer to IEPF*
2012-13	14.08.2013	15.09.2020
2013-14	11.08.2014	11.09.2021
2014-15	11.08.2015	13.09.2022
2015-16	11.08.2016	11.09.2023
2016-17	09.08.2017	11.09.2024
2017-18	02.08.2018	02.09.2025
2018-19	06.08.2019	06.09.2026

\* Indicative dates; actual dates may vary.

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim to Sharex Dynamic (India) Pvt. Ltd. (RTA), at the address given above, quoting their folio numbers / DP ID & Client ID.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), as amended from time to time, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years to the Demat Account of the IEPF Authority.

In compliance with the said Rules, the Company has communicated to the concerned shareholders whose shares are liable to be transferred / credited to the Demat Account of the IEPF Authority. The Company has uploaded on the website of the Company, under Investor Section, the details of such shareholders whose shares are to be transferred / credited to the Demat Account of the IEPF Authority.

Shareholders may note that both, the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by the shareholders from the IEPF Authority, after following the procedure prescribed in the Rules.

8. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's RTA mentioned above.
9. Pursuant to Section 101 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Section 136 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company can serve notice of general meeting and financial statements through electronic mode to those members who have registered their e-mail address with the depository or the Company. The members, who hold shares in dematerialized form, are requested to register/update their e-mail address with the depository. The members holding shares in physical form may also opt to receive notices/ financial statements by registering their e-mail address with the Company's RTA at [support@sharexindia.com](mailto:support@sharexindia.com).
10. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to update their Permanent Account Number ('PAN') with the Company / its RTA (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).
11. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are

maintaining their Demat accounts. Members holding shares in physical form can submit their PAN card copy to the RTA.

12. The details required under Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment / re-appointment at this AGM forms part of the Notice.
13. The Notice of AGM along with Annual Report for FY 2019-20 is available on the website of the Company at [www.naperol.com](http://www.naperol.com); on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## **DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs:**

14. In compliance with MCA Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditors' Report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2019-20 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants.
15. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail addresses by writing to the Company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Private Limited at [support@sharexindia.com](mailto:support@sharexindia.com). Members are requested to submit request letter mentioning the Folio No. and name of shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants.

## **PROCEDURE FOR ATTENDING AGM THROUGH VC / OAVM:**

16. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for the Company's AGM. The facility of joining the AGM through VC / OAVM shall open 30 minutes before the scheduled time.
17. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.





# National Peroxide Limited

18. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
19. Members may note that the VC / OAVM facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. Large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
20. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL, at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / +91-22 24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) / +91-22 24994545.

## **PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

21. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id / Folio No., e-mail id, mobile number to [secretarial@naperol.com](mailto:secretarial@naperol.com) to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before Wednesday, 19<sup>th</sup> August, 2020 on the aforementioned e-mail id shall be considered and responded to during the AGM.
  22. Members intending to require information about the Financial Statements, to be explained at the Meeting are requested to inform the Company at least seven days prior to the date of Meeting, by e-mail to [secretarial@naperol.com](mailto:secretarial@naperol.com), so that the requisite information can be readily made available at the Meeting.
  23. Members who would like to express their views or ask questions during the AGM may register themselves as Speakers by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number to [secretarial@naperol.com](mailto:secretarial@naperol.com) on or before Wednesday, 19<sup>th</sup> August, 2020. Those Members who have registered themselves as Speakers will only be allowed to express their views / ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
  24. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.
- ### **PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING AGM:**
25. In compliance with provisions of Section 108 of the Companies Act, 2013; Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force); Regulation 44 of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote by electronic means for the business to be transacted at the AGM.
  26. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Tuesday, 18<sup>th</sup> August, 2020 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
  27. The remote e-voting period commences on Saturday, 22<sup>nd</sup> August, 2020 (9:00 a.m. IST) and ends on Monday, 24<sup>th</sup> August, 2020 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, 18<sup>th</sup> August, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the AGM.
  28. The procedure and instructions for remote e-voting are given below:  
  
Step 1: Log-in to NSDL e-voting system at URL: <https://www.evoting.nsdl.com/>  
  
Step 2: Cast your vote electronically on NSDL e-voting system.

## Details on Step 1 to log in to NSDL e-voting system are mentioned below:

- i. 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.
- ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password 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.
- iv. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12*****, then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example: if Folio Number is 001*** and EVEN is 101456, then user ID is 101456001***

- v. Your password details 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 by NSDL. 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 E-Mail ID is registered in your demat account or with the Company, your ‘initial

password’ is communicated to you on your E-Mail ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the e-mail and open the attachment i.e., a .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 No. for shares held in physical form. The .pdf file contains your ‘User Id’ and your ‘initial password’.

- ii) In case you have not registered your e-mail address with the Company / Depository, please follow instructions mentioned above in this Notice.
- vi. 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.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / Folio No., your PAN, your name and your registered address.
  - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-voting system of NSDL.
- vii. After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-voting will open.

## Details on Step 2 to cast vote electronically on NSDL e-Voting System are mentioned below:

- i. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- iii. Select “EVEN” of the Company, which is 113274.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. 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.
- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.





# National Peroxide Limited

- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## Procedure for E-Voting on the day of the AGM:

- i. Only those members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions by remote e-voting prior to the AGM shall be entitled to cast their vote through the e-voting system at the AGM.
- ii. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

## GENERAL INFORMATION FOR SHAREHOLDERS:

- 29. 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.
- 30. In case of any queries relating to e-voting, you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com/> / or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). In case of any grievances connected with facility for remote e-voting or e-voting at the AGM, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) Tel: +91-22-2499 4545 / 1800-222-990.
- 31. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Tuesday, 18<sup>th</sup> August, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- 32. Mr. Nilesh Shah (Membership No. F-4554) and failing him Mr. Mahesh Darji (Membership No. F-7175) and failing him Ms. Hetal Shah (Membership No. F-8964) of M/s. Nilesh Shah & Associates, Practicing Company Secretaries, who have been appointed as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- 33. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of

conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

- 34. The result declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.naperol.com](http://www.naperol.com) and on NSDL's website: <https://www.evoting.nsdl.com/> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
- 35. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e. on Tuesday, 25<sup>th</sup> August, 2020.

## PROCEDURE FOR INSPECTION OF DOCUMENTS:

- 36. All the documents referred to in the accompanying Notice shall be available for inspection through electronic mode, basis the request being sent to [secretarial@naperol.com](mailto:secretarial@naperol.com).
- 37. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com/>.

## OTHER INFORMATION :

- 38. To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change in information to Registrar and Share Transfer Agent or Company as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 39. Members who hold shares under more than one folio in name(s) in the same order, are requested to send the relative Share Certificate(s) to the Company's Registrar and Transfer Agent for consolidating the holdings into one account. The Share Certificate(s) will be returned after consolidation.
- 40. Members holding shares in dematerialised form may please note that, while opening a depository account with Participants they may have given their bank account details, which will be printed on their dividend warrants.  
  
However, if Members want to change/correct the bank account details, they should send the same immediately to the Depository Participant concerned. Members are also requested to give the MICR code of their bank to their Depository Participant. The Company will not entertain any direct request from Members for cancellation/change in the bank account details furnished by Depository Participants to the Company.
- 41. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar and