



INSECTICIDES (INDIA) LIMITED

CIN: L65991DL1996PLC083909

Reg. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi – 110033

Telefax: +91 1127679700-05 (6 Lines)

Email: investor@insecticidesindia.com

Website: www.insecticidesindia.com

**NOTICE OF POSTAL BALLOT
(Pursuant to Section 110 of the Companies Act, 2013)**

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 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 (“the Listing Regulations”), 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”) for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/ 2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (hereinafter collectively referred to as “MCA Circulars”) and any other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) for seeking approval of the Members of the Company to the proposed Special Resolutions as set out in this Notice for consideration by way of postal ballot by voting through electronic means only (“e-voting”).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/ Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors (“the Board”) of the Company at its meeting held on March 26, 2024, has appointed Mr. Mayank Dubey, Practicing Company Secretary (Membership No. F9203; CP 10819), as the scrutinizer (“Scrutinizer”) to conduct the postal ballot through remote e-voting process in a fair and transparent manner and has communicated their consent, eligibility and availability. The results of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The results declared along with the Scrutinizer’s Report shall be communicated in the manner provided in this postal ballot notice. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Members are requested to carefully read the instructions indicated in this notice (“Notice/Postal Ballot Notice”).

The remote e-voting period commences from 9:00 A.M. (IST) on Saturday, March 30, 2024 and ends at 5:00 P.M. (IST) on Sunday, April 28, 2024. Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person as may be authorized by him.

The results of the Postal Ballot will be announced on or before Tuesday, April 30, 2024. The said results would be displayed on the notice board at the Registered Office of the Company and intimated to the BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website i.e. www.insecticidesindia.com and on the website of Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com.

The approval of the members of the Company is sought in terms of applicable provisions of the Act and Listing Regulations, on the items as mentioned in this notice.

SPECIAL BUSINESS:

- 1. To appoint Mr. Shyam Lal Bansal (DIN: 02910086) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) as amended from time to time and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Nomination, Remuneration and Ethics Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Shyam Lal Bansal (DIN: 02910086), who was appointed as an Additional Director (Nonexecutive & Independent) of the Company by the Board of Directors w.e.f. February 05, 2024 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive & Independent Director of the Company to hold office for a term of five consecutive years with effect from February 05, 2024 till February 04, 2029, not liable to retire by rotation.

RESOLVED FURTHER that Mr. Hari Chand Aggarwal, Chairman & WTD and/or Mr. Rajesh Kumar Aggarwal, Managing Director and/or Mr. Sandeep Kumar, Company Secretary of the Company be and are hereby severally authorized to submit the required form along with the documents of the appointment/re-appointment with the Registrar of Companies, Delhi & Haryana and to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as a director of the Company."

- 2. To appoint Mr. Supratim Bandyopadhyay (DIN: 03558215) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) as amended from time to time and subject to such other approval(s)/ permissions/ sanctions of the Statutory Authorities, as may be necessary, on recommendation of the Nomination, Remuneration and Ethics Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Supratim Bandyopadhyay (DIN: 03558215), who was appointed as an Additional Director (Nonexecutive & Independent) of the Company by the Board of Directors w.e.f. February 05, 2024 and who holds office until the approval of the members in terms of Section 161 of the Act and the Listing Regulations, as Non-executive & Independent Director of the Company to hold office for a term of five consecutive years with effect from February 05, 2024 till February 04, 2029, not liable to retire by rotation.

RESOLVED FURTHER that Mr. Hari Chand Aggarwal, Chairman & WTD and/or Mr. Rajesh Kumar Aggarwal, Managing Director and/or Mr. Sandeep Kumar, Company Secretary of the Company be and are hereby severally authorized to submit the required form along with the documents of the appointment/re-appointment with the Registrar of Companies, Delhi & Haryana and to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as a director of the Company."

Insecticides (India) Limited
CIN: L65991DL1996PLC083909
401-402, Lusa Tower,
Azadpur Commercial Complex,
Delhi – 110033
investor@insecticidesindia.com
www.insecticidesindia.com

By Order of the Board of Directors
For Insecticides (India) Limited

Sd/-
Sandeep Kumar
Company Secretary & CCO
Delhi, March 26, 2024

Notes:

1. The Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolutions is annexed hereto.
2. The Postal Ballot Notice is being sent to the members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the depositories as on Friday, March 22 2024. Members may note that this notice is also available on the website of the Company (www.insecticidesindia.com) and Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com
3. 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 associatemd@gmail.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.
4. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the given procedure for registration of email address and for receipt of login ID and password for remote e-voting:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company along with copy of signed request letter with details of name, address, folio number and attaching a self-attested copy of PAN card of the Member at investors@insecticidesindia.com or to Registrar & Share Transfer Agent (RTA), Alankit Assignments Limited at rta@alankit.com.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
5. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members as on Friday, March 22, 2024 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off date will be entitled to cast their votes through remote e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Management Rules”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide e-voting facility to its Members.
7. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Saturday, March 30, 2024 at 09:00 AM and ends on Sunday, April 28, 2024 at 05:00 PM** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date March 22, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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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. CDSL and NSDL

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@insecticidesindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

General Guidelines for shareholders

8. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon

Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

9. Members can also update their mobile number and e-mail addresses in the user profile, which may be used for sending future communication(s).
10. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, March 22, 2024.
11. Resolutions passed by the Members through electronic voting are deemed to have been passed as they have been passed at a General Meeting of the Members. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of e-voting i.e. Sunday, April 28, 2024.
12. Mr. Mayank Dubey, Practicing Company Secretary (Membership No. F9203; CP 10819), have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

13. E-Voting Results

- The Scrutinizer shall, immediately after the conclusion of voting through e-voting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the total votes cast in favour or against, if any. The Scrutinizer shall submit report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The result of the voting shall be declared on or before Tuesday, April 30, 2024.
- The Results declared, along with the report of the Scrutinizer, shall be displayed on the website of the Company www.insecticidesindia.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to National Stock Exchange of India Limited and BSE Limited.

Insecticides (India) Limited
CIN: L65991DL1996PLC083909
401-402, Lusa Tower,
Azadpur Commercial Complex,
Delhi – 110033
investor@insecticidesindia.com
www.insecticidesindia.com

By Order of the Board of Directors
For Insecticides (India) Limited

Sd/-
Sandeep Kumar
Company Secretary & CCO
Delhi, March 26, 2024

EXPLANATORY STATEMENT IN RESECT TO THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos 1 and Item No. 2 of the accompanying Notice dated March 26, 2024

Item No. 1 and 2

Appointment of Mr. Shyam Lal Bansal (DIN: 02910086) and Mr. Supratim Bandyopadhyay (DIN: 03558215) as Independent Directors of the Company

The Board of Directors of the Company, pursuant to the recommendation of the Nomination, Remuneration and Ethics Committee ('NRC') is proposing to the Members of the Company, the appointment of Mr. Shyam Lal Bansal (DIN: 02910086) and Mr. Supratim Bandyopadhyay (DIN: 03558215) as Independent Directors on the Board of the Company, not liable to retire by rotation, who shall hold office for a term of 5 (five) consecutive years commencing from February 05, 2024 to February 04, 2029.

Skills & Capabilities required for the Independent Directorship, Process & Basis of Appointment: The NRC had identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The Company was on the lookout for highly skilled professionals from various fields who would be eminently qualified for being on the Board of the Company. The NRC with a view to further strengthen the competencies of the Board and after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director, shortlisted profiles of selected candidates from a range of backgrounds including Corporate Professionals, Consultants and Industrialist.

The process of shortlisting and selection of the new Independent Directors was carried out and concluded by NRC members.

The NRC had specified that the new Board member should have a deeper understanding and expertise in Accounts, finance, taxation, governance matters, risk management, capital market, restructuring, foreign collaborations, advisory, and legal matters. Accordingly, from the shortlisted candidates, the NRC selected and recommended to the Board, the appointment of Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay as Independent Directors of the Company.

Mr. Shyam Lal Bansal is a seasoned and accomplished banker with a distinguished career spanning more than four decades during which he handled a wide range of subjects pertaining to commercial banks in various high level capacities culminating as the Chairman & Managing Director of Oriental Bank of Commerce.

While Mr. Bansal is currently 70 years old and will reach the age of 75 during his tenure as Independent Director, the NRC has nonetheless recommended his appointment. This decision stems from their recognition of his extensive knowledge and expertise, which they believe will significantly enhance the Board's processes.

Mr Supratim Bandyopadhyay, a Member of the Institute of Chartered Accountant, has vast experience in the field of Insurance, Finance, Investments and Debt operations. He is currently Chairman of a Consultative Committee on Investment for Insurance Companies, Board member of Aditya Birla Sunlife AMC and Canara HSBC Life Insurance Co Ltd.

Based on the recommendation of the NRC and on reviewing confirmation of independence received from them, the Board of Directors of the Company had appointed Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay as Additional Directors of the Company, in the category of Independent Director with effect from February 05, 2024. Requisite consents have been received from them pursuant to the provisions of Section 152 of the Act along with confirmation that they are not disqualified from being appointed as directors in terms of Section 164 of the Act.

The Company has also received declarations from Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay that they meet the criteria of Independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations. They have (i) confirmed that they are registered in the Independent Director's databank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014; and (ii) declared that they are not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members. Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders, for appointment or re-appointment of a person on the Board of Directors,

is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, as Additional Directors, Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay holds office up to the date of the next Annual General Meeting of the Company or for a period of three months from the date of appointment by the Board of Directors, whichever is earlier and are eligible for being appointed as an Independent Director of the Company, subject to the approval of the Shareholders. The Company has received notice in writing from Members under Section 160 of the Act proposing their candidature for the office of Directors of the Company.

In the opinion of the Board, Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay, who are proposed to be appointed as Independent Directors of the Company for a term of 5 consecutive years i.e. from February 05, 2024 to February 04, 2029 fulfil the conditions specified under Section 149(6) and Schedule IV of the Act and are independent of the management.

Details of Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay are provided in the Annexure to the Notice pursuant to the provisions of (i) SEBI Listing Regulations and (ii) SS - 2.

They shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In view of the above, it is proposed to seek approval of Shareholders of the Company by way of a Special Resolution through Postal Ballot for appointment of Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay as Independent Directors on the Board of Directors of the Company to hold office for a term of five consecutive years from February 05, 2024 to February 04, 2029, not liable to retire by rotation. The Board of Directors of the Company recommends the Special Resolutions set out in this Postal Ballot notice for the approval of the Members. Appointment Letters of Mr. Shyam Lal Bansal and Mr. Supratim Bandyopadhyay setting out the terms and conditions of appointment are available for inspection by the Members on the website of the Company at www.insecticidesindia.com

None of the other Directors, Key Managerial Personnel of the Company and their relatives except Mr. Shyam Lal Bansal (whose appointment is proposed in this resolution) are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

None of the other Directors, Key Managerial Personnel of the Company and their relatives except Mr. Supratim Bandyopadhyay (whose appointment is proposed in this resolution) are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolutions set out at Item Nos. 1 & 2 of the Notice for approval of the Members.

Insecticides (India) Limited
CIN: L65991DL1996PLC083909
401-402, Lusa Tower,
Azadpur Commercial Complex,
Delhi – 110033
investor@insecticidesindia.com
www.insecticidesindia.com

By Order of the Board of Directors
For Insecticides (India) Limited

Sd/-
Sandeep Kumar
Company Secretary & CCO
Delhi, March 26, 2024

Annexure to the Postal ballot notice dated March 26, 2024

Details of Directors seeking appointment (pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings)

Name	Mr. Shyam Lal Bansal	Mr. Supratim Bandyopadhyay
Age	70 Years	66 Years
DIN	02910086	03558215
Designation / Category of Director	Independent Director	Independent Director
Date of Birth	September 29, 1954	January 17, 1958
Date of First Appointment on the Board	February 05, 2024	February 05, 2024
Background, Expertise and Qualification	<p>Mr. Shyam Lal Bansal is a seasoned and accomplished banker with a distinguished career spanning more than four decades during which he handled a wide range of subjects pertaining to commercial banks in various high level capacities culminating as the Chairman & Managing Director of Oriental Bank of Commerce.</p> <p>Mr. Bansal is an alumni of Shri Ram College of Commerce, a Masters in Commerce and is a certified associate of the Indian Institute of Bankers. He started his career as a probationary officer in Union Bank of India and went on to have an illustrious professional innings spanning over 39 years in Banking Industry with Union Bank of India and Oriental Bank of Commerce. During his banking carrier with Union Bank, he headed various branches, regions and Zones and promoted to the position of General Manager in 2007. In April 2010 he took over as Executive Director of United Bank of India and in March 2012 he took over as Chairman and Managing Director of Oriental Bank of Commerce. He earlier held Directorships at Canara HSBC Oriental Bank of Commerce Life Insurance Co Ltd and Oriental Insurance Co Ltd.</p>	<p>Mr. Supratim Bandyopadhyay, a Member of the Institute of Chartered Accountant, has vast experience in the field of Insurance, Finance, Investments and Debt operations. He is currently Chairman of a Consultative Committee on Investment for Insurance Companies, Board member of Aditya Birla Sunlife AMC and Canara HSBC Life Insurance Co Ltd.</p> <p>Mr. Bandyopadhyay earlier served as Chairman of Pension Fund Regulatory and Development Authority (PFRDA) for a period of three years from January 2020 to January 2023 and prior to this he was the Whole Time Member (Finance) of PFRDA for two years. During his tenure with PFRDA, the AUM of PFRDA increased almost 4 folds to ₹9 trillion. He held the position of Managing Director & Chief Executive Officer at LIC Pension Fund managing entire operations of LIC Pension Fund from April 14- Jan 18. Before LIC Pension Fund, he also served Life Insurance Corporation of India (LIC), the largest Insurance Company of India for a period of more than three and half decades. During his tenure at LIC, he worked in various capacities heading two large divisions apart from being Chief (Investment) & Executive Director (Investment).</p>
Number of Equity Shares held in the Company including shareholding as beneficial owner as on date of notice	Nil	Nil

Term and Condition of Appointment / Re-appointment	Not-liable to retire by rotation and more details mentioned in explanatory statement	
Details of remuneration sought to be paid and remuneration drawn	Independent Directors shall be paid remuneration by way of sitting fees for attending Meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other Meetings.	
Number of meeting of Board attended during the financial year	Not Applicable (Since appointed w.e.f February 05, 2024)	Not Applicable (Since appointed w.e.f February 05, 2024)
Relationship with other Directors / KMPs	Not related to any of the Director or KMP of the Company and also not related to each other	
Directorships of other Boards as on date of notice	1) India Bulls Investment Management Limited	1) Aditya Birla Sun Life AMC Limited 2) Canara HSBC Life Insurance Company Limited
Membership / Chairmanship of Committees of companies as on date of notice (including Insecticides (India) Limited)	None	<ul style="list-style-type: none"> • Aditya Birla Sun Life AMC Limited <ul style="list-style-type: none"> - Audit Committee (Member) - Product Committee (Member) - Risk Management Committee (Chairman) - Unit Holders Protection Committee (Chairman) - Nomination and Remuneration Committee (Member) • Canara HSBC Life Insurance Company Limited <ul style="list-style-type: none"> - Audit Committee (Member) - Nomination and Remuneration (Chairman) - Investment Committee (Chairman) - Risk Management Committee (Member)
Names of listed Companies in which person ceased to be a Director in past three years	None	None
Remuneration last drawn	Not Applicable	Not Applicable
List of core skills/ expertise/ competencies identified by the Board and those actually available	I(c), I(e), II(a), II(b), II(c), II(d), II(e), II(i), III(a), III(b) and III(c)	I(c), I(d), I(e), II(a), II(b), II(d), II(e), III(a), III(b) and III(c)
I. Industry Skills <ul style="list-style-type: none"> (a) Agro Chemical Industry (b) Creating value through Intellectual Property Rights (c) Board Experience (d) Global Operations (e) Value supporting inorganic growth II. Technical skills/experience <ul style="list-style-type: none"> (a) Strategic Planning (b) Risk and compliance oversight (c) Marketing (d) policy development (e) Accounting, tax, audit & Finance (f) Legal (g) Sales (h) Human Resource 		

(i) Liasoning		
III. Behavioural Competencies (a) Integrity & ethical standards (b) Mentoring abilities (c) Interpersonal Relations		

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By Order of the Board of Directors
For Insecticides (India) Limited

Sd/-
Sandeep Kumar
Company Secretary & CCO
Delhi, March 26, 2024