



# NACL Industries Limited

Ref: NACL/SE/2025-26

August 18, 2025

**1) BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai, Maharashtra,  
**MUMBAI - 400001**  
Company Code: 524709

**2) National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1 G Block,  
Bandra- Kurla Complex, Bandra(E),  
**MUMBAI - 400051**  
Script ID: NACLIND

Dear Sir,

**Sub: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot - reg**

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the notice of Postal Ballot dated August 08, 2025, being sent to members today (i.e., August 18, 2025) seeking their approval for following items:

Item of Business	Type of Resolution	Manner of Approval
Appointment of Mr. Natarajan Srinivasan (DIN: 00123338) as a Director of the Company	Ordinary Resolution	Postal ballot through remote e-voting
Appointment of Mr. S Sankarasubramanian (DIN: 01592772) as a Director of the Company	Ordinary Resolution	
Appointment of Dr. Raghuram Devarakonda (DIN: 09749805) as a Director of the Company	Ordinary Resolution	
Appointment of Dr. Raghuram Devarakonda (DIN- 09749805) as Managing Director & Chief Executive Officer of the Company and the remuneration payable to him	Special Resolution	
Appointment of Mr. Suresh Subramanian (DIN: 02070440) as	Special Resolution	



Non-executive Independent Director of the Company		
Appointment of Mr. B Raghvendra Rao (DIN: 08508501) as Non-executive Independent Director of the Company	Special Resolution	
Appointment of Mr. Sanjiv Lal (DIN: 08376952) as Non-executive Independent Director of the Company	Special Resolution	
Appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Reg. No. 101049W/E300004) as Statutory Auditors of the Company and to fix their Remuneration	Ordinary Resolution	
Amendments to Articles of Association of the Company	Special Resolution	

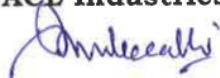
Pursuant to the notifications issued by the Ministry of Corporate Affairs (MCA), the Postal Ballot notice is being sent to members through electronic means only. The Company has engaged the services of CDSL for providing the remote e-voting facility to enable members to cast their votes electronically.

Key details of Postal Ballot & e-voting:

Date of Notice	August 18, 2025
Cut-Off date for Benpos	August 15, 2025
e-voting start date and time	August 19, 2025 (Tuesday) and 09:00 AM (IST)
e-voting end date and time	September 17, 2025 (Wednesday) and 05:00 PM (IST)

Kindly take the same on records.

Thanking you,  
for **NACL Industries Limited**

  
**Satish Kumar Subudhi**

Sr. Vice President-Legal & Company Secretary

Encl: As above





## **NACL Industries Limited**

(CIN: L24219TG1986PLC016607)

Registered Office: Plot No.12-A, "C" Block, Lakshmi Towers, No.8-2-248/1/7/78, Nagarjuna Hills,  
Punjagutta, Hyderabad-500082, Telangana State, India

Phone: 040-24405100; e-mail: investors@naclind.com; Website: www.naclind.com

### **NOTICE OF POSTAL BALLOT**

[Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

#### **Dear Member,**

**NOTICE** is hereby given to the Members of M/s. NACL Industries Limited ('the Company') pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting the process of postal ballot through remote e-voting vide General Circular Nos. 14/2020 dated April 08, 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 08, 2021; 3/2022 dated May 5, 2022; 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 including any other circular issued in this regard ('relevant Circulars'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Secretarial Standard-2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, that the Resolutions as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

In compliance with the above-mentioned MCA Circulars, this Postal Ballot Notice (Notice) is being sent by NACL Industries Limited (the Company) only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent (RTA)/ Depository Participants (DPs). 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 process for registration of email address is appended in the Notes to 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 communication of the assent or dissent of the Members would only be voted through the remote e-voting system. The Company has engaged in the services of Central Depository Securities Limited (CDSL) for the purpose of providing a remote e-voting facility for its members. The remote e-voting window shall remain open from 09:00 a.m. IST on Tuesday, August 19, 2025, ends at 05:00 P.M. IST on Wednesday, September 17, 2025, and the remote e-voting shall be disabled thereafter. Members are, therefore, requested to cast their votes on or before the above-mentioned date and time.

An Explanatory Statement, pursuant to Sections 102(1), 110 of the Act and the relevant information required under Regulation 36 of the SEBI Listing Regulations setting out all material facts relating to the resolutions mentioned in this Notice of Postal Ballot is annexed hereto.

**Special Business:**

**Item No.1: To approve the appointment of Mr. Natarajan Srinivasan (DIN: 00123338) as a Director 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 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, read with the rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendments, modifications, or re-enactments thereof, from time to time), in accordance with Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee. Mr. Natarajan Srinivasan (DIN: 00123338), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 08, 2025, and who shall hold office up to the date of ensuing Annual General Meeting (“AGM”), and in respect of whom a valid notice in writing under Section 160(1) of the Companies Act has been received, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board/Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.2: To approve the appointment of Mr. S Sankarasubramanian (DIN: 01592772) as a Director 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 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, read with the rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendments, modifications, or re-enactments thereof, from time to time), in accordance with Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee. Mr. S Sankarasubramanian (DIN: 01592772), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 08, 2025, and who shall hold office up to the date of this Annual General Meeting (“AGM”), and in respect of whom a valid notice in writing under Section 160(1) of the Companies Act has been received, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board/Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.3: To approve the appointment of Dr. Raghuram Devarakonda (DIN: 09749805) as a Director 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 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, read with the rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendments, modifications, or re-enactments thereof, from

time to time), in accordance with Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee. Dr. Raghuram Devarakonda (DIN- 09749805), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 08, 2025, and who shall hold office up to the date of this Annual General Meeting (“AGM”), and in respect of whom a valid notice in writing under Section 160(1) of the Companies Act has been received, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board/Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.4: To approve the appointment of Dr. Raghuram Devarakonda (DIN- 09749805) as Managing Director & Chief Executive Officer of the Company and the remuneration payable to him:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other relevant provisions of Articles of Association of the Company and other requisite approvals, if any required, approval of shareholders be and is hereby accorded to appoint Dr. Raghuram Devarakonda (DIN- 09749805) as the Managing Director & Chief Executive Officer of the Company with effect from for a period of 03 (Three) years with effect from August 08, 2025 to hold office up to August 07, 2028.”

“RESOLVED FURTHER THAT Dr. Raghuram Devarakonda (DIN: 09749805), Managing Director & Chief Executive Officer be paid remuneration by way of salary, allowances, incentive and perquisites, stock options subject to the maximum permissible limit under the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for each of the financial year computed as per the provisions of Section 198 of the Act read with Schedule V of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“RESOLVED FURTHER THAT subject to the maximum permissible limit under the provisions of the Act and SEBI Listing Regulations, Dr. Raghuram Devarakonda (DIN- 09749805), Managing Director & Chief Executive Officer be paid the following remuneration with effect from August 8, 2025:

A.	Fixed Compensation:	
	Basic Salary (Fixed Compensation)	Rs. 12,01,350/- (Rupees Twelve lakhs one thousand three hundred fifty only) per month with such increments as may be decided / recommended by the Nomination and Remuneration Committee and approved by the Board, from time to time.
B.	Annual Performance Pay :	
	Incentive or Variable Pay	As may be determined/ recommended by the Nomination and Remuneration Committee and approved by the Board, based on the achievement of the performance parameters laid down, but not higher than 70% of annual basic pay.
C.	Others:	

Allowances and Perquisites	Allowances like House Rent Allowance, Leave Travel Allowance, Special Allowance, Additional Special Allowance, Special Allowances – Foreign Travel & Others and/or any other allowance, as determined/ recommended by the Nomination and Remuneration Committee and approved by the Board, subject to a maximum of 300% of Basic Salary.
Retirement Benefits	1) Contribution to Provident Fund, Superannuation Fund and Gratuity. 2) Encashment of leave as per rules of the Company in force.

**D. Other allowances and Perquisites:**

- a) Perquisites shall include provision of furnished / unfurnished accommodation, personal accident insurance, reimbursement of medical expenses - Domiciliary & Hospitalisation for self and family, Mediclaim Insurance Coverage for self & family, subscription to clubs, Term Insurance-Accidental & Non-Accidental, provision of cars as per the rules of the Company in force from time to time and any other perquisites, benefits, amenities as may be decided from time to time and recommended by the Nomination and Remuneration Committee and approved by the Board.
- b) Perquisites shall be valued in terms of actual expenditure incurred by the Company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes and loans) the perquisites shall be valued as per income tax rules.
- c) Provision of telephone at residence and expenses on account of cars for official use shall not be reckoned as perquisites.
- d) Entitlement for Stock options as per the Company's Employee Stock Options Scheme/ Plan as may be decided from time to time by the Nomination and Remuneration Committee and the Board of Directors.
- e) Dr. Raghuram Devarakonda, Managing Director & Chief Executive Officer will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
- f) Dr. Raghuram Devarakonda, Managing Director & Chief Executive Officer will be subject to all other service conditions as applicable to any other senior management employee of the Company.

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, perquisites, amenities, facilities, incentive and retirement benefits to Dr. Raghuram Devarakonda (DIN- 09749805), Managing Director & Chief Executive Officer, the Company will pay to him the above as minimum remuneration subject to such limits and approvals as may be applicable and / or as may be determined by the Board or Nomination and Remuneration Committee, shall not, except with the approval of the shareholders by way of passing special resolution, exceed the limits prescribed under the Act and rules made there under or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT Dr. Raghuram Devarakonda (DIN- 09749805), Managing Director & Chief Executive Officer shall *ipso facto* cease to be a Director of the Company, on his ceasing to be the Managing Director of the Company.”

“RESOLVED FURTHER THAT in terms of provisions of the Article of the Articles of Association of the Company, Dr. Raghuram Devarakonda will not be liable to retire by rotation unless required as per the provisions of the Act.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board / Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.5: To approve the appointment of Mr. Suresh Subramanian (DIN: 02070440) as Non-executive Independent Director of the Company.:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161 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) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr. Suresh Subramanian (DIN: 02070440) as a Non-Executive and Independent Director of the Company for a term of five consecutive years effective August 08, 2025 to August 07, 2030 and not be liable to retire by rotation during his tenure, and in respect of whom the Company has received a notice under Section 160 of the Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and to receive remuneration by way of profit related commission, if any, within the permissible limit in terms of Section 197 of the Act, 2013, as determined by the Board, from time to time reimbursement of expenses and fees for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Act.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board/Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.6: To approve the appointment of Mr. B Raghvendra Rao (DIN: 08508501) as Non-executive Independent Director of the Company.:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161 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) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the read with the Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr. B Raghvendra Rao (DIN: 08508501) as a Non-Executive and Independent Director of the Company for a term of five consecutive years effective from August 08, 2025 to August 07, 2030 and not be liable to retire by rotation during his tenure, and in respect of whom the Company has received a notice under Section 160 of the Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and to receive remuneration by way of profit related commission, if any, within the permissible limit in terms of Section 197 of the Act, 2013, as determined by the Board, from time to time reimbursement of expenses and fees for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Act.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board / Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.7: To approve the appointment of Mr. Sanjiv Lal (DIN: 08376952) as Non-executive Independent Director of the Company.:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161 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) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company, approval of the members be and is hereby accorded for the appointment of Mr. Sanjiv Lal (DIN: 08376952) as a Non-Executive and Independent Director of the Company for a term of five consecutive years effective from August 08, 2025 to August 07, 2030 and not be liable to retire by rotation during his tenure, and in respect of whom the Company has received a notice under Section 160 of the Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and to receive remuneration by way of profit related commission, if any, within the permissible limit in terms of Section 197 of the Act, 2013, as determined by the Board, from time to time reimbursement of expenses and fees for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Act.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board / Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.8: To approve the appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Reg. No. 101049W/E300004) as Statutory Auditors of the Company and to fix their Remuneration**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on recommendation of Audit Committee and Board of Directors of the Company at its meeting held on August 08, 2025, approval of the members of the Company be and is hereby accorded for the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Reg. No. 101049W/E300004) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. B S R & Co (Firm Reg. No. 128510W), who have confirmed their eligibility to be appointed as Statutory Auditors of the Company in terms of Section 141 of the Act and applicable rules. ”

“RESOLVED FURTHER THAT M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Reg. No. 101049W/E300004) shall hold the office of the Statutory Auditors of the Company till the conclusion of the ensuing Annual General Meeting of the Company to be held in the year 2025 at such remuneration and out of pocket expenses as may be fixed by the Board of Directors in consultation with them.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board / Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the

Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**Item No.9: Amendments to Articles of Association of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with , regulations, circulars and other directions made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in reference to Item No. 4 of the Extraordinary General Meeting held on March 07, 2019, wherein the shareholders approved certain amendments to the Articles of Association of the Company pursuant to the share subscription and shareholders’ agreement dated February 8, 2019 (as amended by an addendum dated April 01, 2021) entered into between amongst M/s. Krishi Rasayan Export Private Limited (“Krishi Rasayan”), Mr. Rajesh Kumar Agarwal and Mr. Atul Churiwal (jointly on behalf of Agro Life Sciences Corporation) (“Agro Life”), K. Lakshmi Raju and KLR Products Limited (“KLR Products”) (“SS&SA”), and pursuant to the termination of the SS&SA in accordance with the termination letter agreement dated March 12, 2025 entered into amongst Krishi Rasayan, Agro Life and the Company (“Termination Letter”) with effect from August 08, 2025, the relevant clause(s) and annexure forming part of the Articles of Association of the Company—particularly those relating to the aforementioned SS&SA—be and are hereby repealed from the existing Articles of Association of the Company in their entirety to reflect the termination of the SS&SA.”

“RESOLVED FURTHER THAT a copy of the revised Articles of Association of the Company, as placed before the meeting and duly initialed by the Chairman for the purpose of identification, excluding the provisions and annexure that stand terminated pursuant to the termination of the SS&SA in accordance with the Termination Letter, be and is hereby approved and adopted as the Articles of Association of the Company with effect from the date hereof, in substitution for and to the exclusion of the existing clauses pertaining to the SS&SA.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or any Committee of the Board / Person authorized by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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 without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

By order of the Board  
for **NACL Industries Limited**

sd/-

Date: August 08, 2025  
Place: Hyderabad

**Satish Kumar Subudhi**  
Sr. Vice President – Legal & Company Secretary  
(FCS-9085)

**Notes:**

**Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ('Act'), Secretarial Standards-2 ('SS-2'), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('SEBI Listing Regulations') setting out the material facts and the reasons for the proposed Resolutions above, is annexed herewith for your consideration.**

- 1) The Explanatory Statement, pursuant to Sections 102(1) and 110 of the Companies Act, 2013 (the Act), is annexed hereto. The relevant details of the persons seeking appointment under various categories, as required under Regulation 36(3) and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") are also annexed to the Notice.
- 2) This Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / list of Beneficial Owners as received from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and whose email address is registered with the Company/RTA/Depository Participant(s), as on Friday, August 15, 2025 ("Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. 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 framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions are restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. 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 communication of the assent or dissent of the Members would only take place through the e-voting system.
- 3) Members may note that the Notice of the Postal Ballot along with enclosure will be made available on the Company's website [www.naclind.com](http://www.naclind.com) and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL <https://www.evotingindia.com>.
- 4) The Board of Directors of the Company has appointed M/s. R Sridharan & Associates (M.No. F4775), as Scrutinizer to conduct the postal ballot e-voting process in a fair and transparent manner.
- 5) The voting shall commence on Tuesday, August 19, 2025, at 09:00 A.M. (IST) and shall end on Wednesday, the September 17, 2025 at 05:00 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 CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- 6) The voting rights of the Members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the Cut-Off Date.
- 7) The Scrutinizer, after scrutinizing the votes cast at the postal ballot voting process through e-voting, will, not later than two working days from the conclusion of the e- voting, make a Scrutinizer's report and submit the same to the Chairperson or a person authorized by her in writing. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.naclind.com](http://www.naclind.com) and on the website of CDSL. The results shall be simultaneously communicated to the Stock Exchanges.
- 8) The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., Wednesday, September 17, 2025. Further, the resolutions passed by the members through the postal ballot are deemed to have been passed as if it were passed at a General Meeting of the Members. The aforesaid resolutions, if categorized as Special Resolutions, shall be deemed passed if more than 75% of the total valid votes cast are in favour of the respective resolution.
- 9) The vote in this Postal Ballot cannot be exercised through proxy.
- 10) The Company has engaged the services of M/s. Central Depository Services (India) Limited (CDSL) as the Agency to provide e-voting facility.

## 11) Instructions about Voting:

In compliance with Regulation 44 of the SEBI Listing Regulations and Section 108 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant Circulars, the Company is pleased to provide facility of remote e-voting to enable its Members to cast their votes electronically in respect of the Resolutions as set out in this Postal Ballot Notice.

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.

### a) 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi/Easiest facility can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li><li>2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see the 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"><li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 be opened. 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</li></ol>

	<p>website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will be opened. 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 the 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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

**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 <b>CDSL</b>	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 call at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nSDL.co.in">evoting@nSDL.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**b) Information and Instructions for e-voting by Shareholders other than individuals holding shares of the Company in demat mode and all Shareholders holding shares of the Company in physical mode:**

- (i) 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>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.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
  - (iii) 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, if 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.
  - (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (v) Click on the relevant EVSN for ‘NACL Industries Limited’ on which you choose to vote.
  - (vi) 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.
  - (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (viii) 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.
  - (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
  - (xi) 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.
  - (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- c) 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](http://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](mailto: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 should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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; investors@naclind.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**d) 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.

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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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, 25<sup>th</sup> Floor, Marathon Futurax, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

## **Annexure to the Notice**

### **The Explanatory Statement as required under Section 102 of the Companies Act, 2013**

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

The Board of Directors of the Company pursuant to the recommendations of the Nomination and Remuneration Committee (NRC), at its Meeting held on August 08, 2025 appointed Mr. Natarajan Srinivasan (DIN:00123338) as an Additional Director in terms of Section 161 of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Articles of Association of the Company.

He has served the Murugappa Group for more than 20 years, where he has held several senior positions as detailed in the profile below:

Mr. Natarajan Srinivasan, aged 67 years, is a Commerce graduate and a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has more than 35 years of corporate experience spanning across finance, legal, operations, and general management functions. He started his career with BHEL and joined the Murugappa group in 2004, and in the twenty-year period from 2004 to 2024, he held several senior positions as follows. Director—Murugappa Corporate Board, Group Finance Director, Murugappa Group Lead Director—Financial Services Business (NBFC and General Insurance Businesses), Executive Vice Chairman and Managing Director of Cholamandalam Investment and Finance Company Limited. Managing Director & CEO, CG Power and Industrial Solutions Limited. He also served on the Boards of Tube Investments of India Limited, Cholamandalam MS General Insurance Company Limited, and Cholamandalam Financial Holdings Limited. In December 2018, the Government of India appointed him to the Board of Infrastructure & Leasing Financial Services Limited as an Independent Director to resolve the issues faced by the crisis-ridden company, and Mr. Srinivasan served the Board of ILFS and its material subsidiaries. Further details with respect to the profile and other relevant information are provided in Annexure I.

With regard to the subject appointment, Mr. Natarajan Srinivasan has provided (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, (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(2) of the Act and has not been debarred or disqualified from being appointed as Director of a Company by the SEBI, MCA or any such other Statutory Authority. In terms of Section 161 of the Act, Mr. Natarajan Srinivasan holds office up to the date of next Annual General Meeting of the Company. However, pursuant to Regulation 17 and 25 of the Listing Regulations, the Company is required to seek approval of shareholders for appointment of Mr. Natarajan Srinivasan either at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought by Postal Ballot for appointment of Mr. Natarajan Srinivasan as Director of the Company and being liable to retire by rotation. The Board recommends this Ordinary resolution as set forth in Item No. 1 for the approval by the Members. The terms contained in the above resolutions shall constitute the written memorandum setting out the terms of appointment. Further a statement pursuant to Regulation 36(3) and other applicable provisions of the SEBI Listing Regulations is annexed herewith as Annexure I.

Save and except Mr. Natarajan Srinivasan himself and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested financially or otherwise, in the resolution set out at the Item No. 1 of the Notice.

#### **Item No.2:**

The Board of Directors of the Company pursuant to the recommendations of the Nomination and Remuneration Committee (NRC), at its Meeting held on August 08, 2025 appointed Mr. S Sankarasubramanian (DIN: 01592772) as an Additional Director in terms of Section 161 of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and read with Articles of Association of the Company. The brief profile of Mr. Sankarasubramanian S is given below:

Mr. Sankarasubramanian S., aged 56 years, is a Graduate in Mathematics from University of Madras and also a member of The Institute of Cost and Management Accountants of India. He has done his Advanced Management Program (AMP) at Harvard Business School in the year 2009. He has been working with the Murugappa Group since 1993 and has close to 30 years of experience in Finance, Operations and General Management. He joined EID Parry India Limited in Corporate Finance and held various positions in Finance before moving to M/s. Coromandel International Limited ("CIL") in the year 2003. He was leading Business Finance and Treasury in CIL before taking up the role of Chief Financial Officer (CFO) in the year 2011. In the year 2017, he moved from CFO role to head the Fertiliser Business of CIL. He is currently designated as President, Nutrient Business of the company responsible for Fertilisers and Specialty Nutrients business segments. His core strengths are in Business Strategy, General Management, Merger and Acquisitions and Policy Formulation. He has been closely associated with Fertiliser Industry over the last two decades. He is currently on the boards of Tunisian Indian Fertilizer S.A., Foskor (Pty) Ltd. and some of the subsidiaries of CIL.

With regard to the subject appointment, Mr. Sankarasubramanian has provided (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, (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(2) of the Act and has not been debarred or disqualified from being appointed as Director of a Company by the SEBI, MCA or any such other Statutory Authority.

In terms of Section 161 of the Act, Mr. Sankarasubramanian S holds office up to the date of next Annual General Meeting of the Company. However, pursuant to Regulation 17 and 25 of the Listing Regulations, the Company is required to seek approval of shareholders for appointment of Mr. Sankarasubramanian S either at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought by Postal Ballot for appointment of Mr. Sankarasubramanian as Director of the Company and being liable to retire by rotation. The Board recommends this Ordinary resolution as set forth in Item No. 2 for the approval by the Members. The terms contained in the above resolutions shall constitute the written memorandum setting out the terms of appointment. Further a statement pursuant to Regulation 36(3) and other applicable provisions of the SEBI Listing Regulations is annexed herewith as Annexure II.

Save and except Mr. Sankarasubramanian S and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested financially or otherwise, in the resolution set out at the Item No. 2 of the Notice.

**Item No. 3 & 4:**

The Members may note that pursuant to the provisions of Sections 196, 197, 198, 203, and Schedule V of the Companies Act, 2013, read with the applicable rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors, at its meeting held on August 8, 2025, appointed Dr. Raghuram Devarakonda (DIN: 09749805) as an Additional Director and as the Managing Director & Chief Executive Officer of the Company for a period of three consecutive years commencing from August 8, 2025, and also designated him as a Key Managerial Personnel (KMP) in terms of Section 203 of the Act. Further, he has also been appointed as a member of various Committees, viz., the Audit Committee, Risk Management Committee, Stakeholders' Relationship Committee, CSR Committee, and Banking Committee.

In accordance with Section 160(1) of the Companies Act, 2013, the Company has received a valid notice in writing proposing his candidature for the office of Director. This appointment, including the remuneration payable to him as set out in the resolutions at Item Nos. 3 and 4 of the Notice, is subject to the approval of the Members.

With regard to the subject appointment, Mr. Mr. Raghuram Devarakonda has provided (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, (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(2) of the Act and has not

been debarred or disqualified from being appointed as Director of a Company by the SEBI, MCA or any such other Statutory Authority. He does not hold any full time position in any other Company and hence the overall time commitment from him has been assessed at the reasonable levels. The composition of the Board will continue to be in compliance with the SEBI Listing Regulations, post his appointment and the proportion of Non-Executive Directors in the overall Board composition will be more than fifty percent.

Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to seek approval of the Members for appointment of Dr.Raghuram either at the next Annual General Meeting or within a period of three months from the date of appointment, which ever is earlier.

The brief profile of Mr.Raghuram is given below:

Dr. Raghuram Devarakonda has over 30 years' experience in Indian industry and business consulting. Dr. Devarakonda started his career as a management consultant with Accenture, Mumbai. He also worked for the Murugappa Group as Head Corporate Strategy and Planning Department and was the Business Head of TI cycles for about 6 years. Later, in his second stint with Accenture, He was Managing Director (Partner) Advanced Customer Strategy. He also served as Chief Operating Officer at Ramco Cements. Further details with respect to the profile and other relevant information are provided in Annexure III.

His brief profile, including details of his expertise, directorships, and committee memberships/chairmanships, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is enclosed as an Annexure III to this Notice. Further, a statement pursuant to Schedule V, Part II, Section II of the Companies Act, 2013, is also annexed herewith as Annexure-VII.

In accordance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the SEBI Listing Regulations, the appointment of Mr. Raghuram Devarakonda and the remuneration payable to him require the approval of Members by way of a Special Resolution. Accordingly, the Members are requested to consider and approve the Special Resolution as set out at Item No. 3 of this Notice. The Board recommends the said resolution for the approval of the Members.

Further, pursuant to Section 190 of the Companies Act, 2013, the particulars of Mr. Devarakonda's appointment as Managing Director & Chief Executive Officer, as specified in the resolution together with the accompanying Explanatory Statement, shall be deemed to constitute a memorandum setting out the terms and conditions of his appointment. Further, the terms of appointment of Mr. Devarakonda stipulate that, in the event of termination during the tenure, either the Company or the appointee shall be required to give three months' prior written notice or pay compensation in lieu thereof.

Save and except Mr. Raghuram Devarakonda himself and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested financially or otherwise, in the resolutions set out at Item No. 3 & 4 of the Notice.

**Item No. 5:**

The Members may note that pursuant to Section 149 of the Companies Act, 2013 ("the Act") and other applicable provisions including the SEBI Listing Regulations, Mr. Suresh Subramanian (DIN: 02070440) is eligible to be appointed as an Independent Director of the Company. Accordingly, the Board of Directors, at its meeting held on August 8, 2025, approved his appointment as an Independent Director for a term of five consecutive years commencing from August 8, 2025, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received from Mr. Subramanian, a declaration confirming that he meets the criteria of independence prescribed under Section 149 of the Act and the SEBI Listing Regulations, his consent to act as an Independent Director under Section 152 of the Act; and other requisite disclosures in the prescribed forms.

In the opinion of the Board, Mr. Subramanian fulfils the conditions specified in the Act, the rules made thereunder, and the Listing Regulations for his appointment as an Independent Director. He is independent

of the management and, considering his expertise and professional background, the Board is of the view that his association would benefit the Company.

The brief profile of Mr. Subramanian is as follows:

Mr. Subramanian has extensive experience in senior leadership roles across Accounting, Financial Management, Treasury Management, and General Management. He has gained significant exposure in the auditing and accounting profession, having worked with leading global accounting firms, including the "Big Four," both in India and internationally. During his career, he has served as lead audit partner for several large Indian and multinational corporations, with expertise in audits under various GAAPs, advisory assignments, and audit-related services. His strong technical understanding of accounting requirements across diverse industry sectors and his extensive professional exposure are expected to add valuable insights to the Board deliberations.

His brief profile, including details of his expertise, directorships, and committee memberships/chairmanships, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is enclosed as an Annexure to this Notice. Further a statement pursuant to Regulation 36(3) and other applicable provisions of the SEBI Listing Regulations is annexed herewith as Annexure V.

In accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations, and other applicable laws, the appointment of Mr. Suresh Subramanian as an Independent Director requires the approval of the Members by way of a Special Resolution. Accordingly, the Members are requested to consider and approve the Special Resolution as set out at Item No. 5 of this Notice. The Board recommends the resolution for approval of the Members and is of the view that, given his knowledge and expertise, it would be in the best interests of the Company to appoint Mr. Subramanian as an Independent Director.

A copy of the draft letter of appointment of Mr. Subramanian, setting out the terms and conditions of his appointment as an Independent Director, is available for inspection at the Registered Office of the Company during normal business hours on the working days up to the last date of voting through postal ballot

Save and except Mr. Suresh Subramanian and his relatives, to the extent of their shareholding, if any, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

**Item No. 6:**

The Members may note that pursuant to Section 149 of the Companies Act, 2013 ("the Act") and other applicable provisions including the SEBI Listing Regulations, Mr. B. Raghvendra Rao (DIN: 08508501) is eligible to be appointed as an Independent Director of the Company. Accordingly, the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, at its meeting held on August 8, 2025, approved his appointment as an Independent Director for a term of five consecutive years commencing from August 8, 2025, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received from Mr. Rao, a declaration confirming that he meets the criteria of independence prescribed under Section 149 of the Act and the SEBI Listing Regulations, his consent to act as an Independent Director under Section 152 of the Act; and other requisite disclosures in the prescribed forms. In the opinion of the Board, Mr. Rao fulfils the conditions specified in the Act, the rules made thereunder, and the Listing Regulations for his appointment as an Independent Director. He is independent of the management and, considering his expertise and professional background, the Board is of the view that his association would benefit the Company.

The brief profile of Mr. Rao is as follows:

Mr. B. Raghvendra Rao has wide and rich experience in senior leadership positions across banking and financial management. His areas of expertise include Accounting, Financial Management, Treasury Management and Operations, High-Value Corporate Credit, International Banking, and Retail Credit Operations. Over the course of his distinguished career, he has held several senior leadership roles, including serving as Deputy Managing Director and Chief General Manager at the State Bank of India, overseeing key verticals such as the Global Markets Unit and Corporate Accounts Group. He has also served in overseas

assignments for seven years, leading SBI's flagship international branches as CEO in London and Maldives, in addition to earlier postings in Germany. Mr. Rao has also been a Nominee Director in reputed institutions such as the Clearing Corporation of India Ltd. (CCIL) and the Central Warehousing Corporation (CWC). His extensive experience across domestic and international banking, credit operations, and corporate governance engagements with national and multinational corporations is expected to provide valuable insights to the Board.

His brief profile, including details of his expertise, directorships, and committee memberships/chairmanships, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is enclosed as an Annexure to this Notice. Further a statement pursuant to Regulation 36(3) and other applicable provisions of the SEBI Listing Regulations is annexed herewith as Annexure VI.

In accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations, and other applicable laws, the appointment of Mr. B. Raghvendra Rao as an Independent Director requires the approval of the Members by way of a Special Resolution. Accordingly, the Members are requested to consider and approve the Special Resolution as set out at Item No. 6 of this Notice. The Board recommends the resolution for approval of the Members and is of the view that, given his knowledge and expertise, it would be in the best interests of the Company to appoint Mr. Rao as an Independent Director.

A copy of the draft letter of appointment of Mr. Rao, setting out the terms and conditions of his appointment as an Independent Director, is available for inspection at the Registered Office of the Company during normal business hours on working days up to the last date of voting through postal ballot.

Save and except Mr. B. Raghvendra Rao and his relatives, to the extent of their shareholding, if any, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

**Item No. 7:**

The Members may note that pursuant to Section 149 of the Companies Act, 2013 ("the Act") and other applicable provisions including the SEBI Listing Regulations, Mr. Sanjiv Lal (DIN: 08376952) is eligible to be appointed as an Independent Director of the Company. Accordingly, the Board of Directors, at its meeting held on August 8, 2025, approved his appointment as an Independent Director for a term of five consecutive years commencing from August 8, 2025, subject to the approval of the Members at the ensuing Annual General Meeting.

The Company has received from Mr. Lal, a declaration confirming that he meets the criteria of independence prescribed under Section 149 of the Act and the SEBI Listing Regulations, his consent to act as an Independent Director under Section 152 of the Act; and other requisite disclosures in the prescribed forms. In the opinion of the Board, Mr. Lal fulfils the conditions specified in the Act, the rules made thereunder, and the Listing Regulations for his appointment as an Independent Director. He is independent of the management and, considering his expertise and professional background, the Board is of the view that his association would benefit the Company.

The brief profile of Mr. Lal is as follows:

Mr. Sanjiv Lal is a seasoned industry leader with over four decades of extensive experience across the Agrochemicals, Chemicals, Fertilizers, Specialty Chemicals, and FMCG sectors. He has proven expertise in leading large-scale operations, driving digital transformation, and building business excellence across domestic and international markets. Mr. Lal has served as Managing Director & CEO of Rallis India Ltd., where he successfully spearheaded growth through export acceleration, branded formulations, and comprehensive organizational transformation. Prior to his leadership at Rallis India, Mr. Lal held significant strategic and operational roles with Tata Chemicals, Hindustan Lever, and Indo Maroc Phosphor, contributing to operational excellence, project execution, and safety management initiatives. His diverse leadership journey reflects a strong record of building high-performance organizations, delivering sustainable growth, and enhancing stakeholder value. His wide-ranging expertise in business transformation, strategic management, and governance is expected to bring valuable insights to the Company's Board deliberations.

His brief profile, including details of his expertise, directorships, and committee memberships/chairmanships, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is enclosed as an Annexure to this Notice. Further a statement pursuant to Regulation 36(3) and other applicable provisions of the SEBI Listing Regulations is annexed herewith as Annexure VII.

In accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations, and other applicable laws, the appointment of Mr. Sanjiv Lal as an Independent Director requires the approval of the Members by way of a Special Resolution. Accordingly, the Members are requested to consider and approve the Special Resolution as set out at Item No. 7 of this Notice. The Board recommends the resolution for approval of the Members and is of the view that, given his knowledge and expertise, it would be in the best interests of the Company to appoint Mr. Lal as an Independent Director.

A copy of the draft letter of appointment of Mr. Lal, setting out the terms and conditions of his appointment as an Independent Director, is available for inspection at the Registered Office of the Company during normal business hours up to the last date of voting through postal ballot.

Save and except Mr. Sanjiv Lal and his relatives, to the extent of their shareholding, if any, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of this Notice.

**Item No. 8:**

As the Members are aware, M/s. B S R & Co., Chartered Accountants (Firm Registration No. 128510W), were appointed as the Statutory Auditors of the Company at the 35<sup>th</sup> Annual General Meeting held in 2022, for a period of five years, to hold office from the conclusion of that Annual General Meeting until the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027. In view of the acquisition of a controlling stake in the Company by M/s. Coromandel International Limited ('CIL' / 'Holding Company'), certain independence considerations have arisen on account of non-audit services being provided by M/s. B S R & Co. to the Holding Company. Consequently, M/s. B S R & Co. expressed their inability to continue as Statutory Auditors of the Company and tendered their resignation on August 8, 2025, resulting in a casual vacancy in the office of Statutory Auditors.

Pursuant to Section 139(8)(i) of the Companies Act, 2013, any casual vacancy in the office of Statutory Auditor shall be filled by the Board of Directors within thirty days of such resignation, subject to approval of the Members within three months from the date of Board's recommendation, and the newly appointed auditor shall hold office until the conclusion of the next Annual General Meeting. Accordingly, to fill the said casual vacancy, the Board of Directors, based on the recommendation of the Audit Committee and after receiving the consent and eligibility confirmation from M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W), approved their appointment as Statutory Auditors of the Company at its meeting held on August 8, 2025. They are proposed to hold office until the conclusion of the ensuing Annual General Meeting of the Company to be held in 2025, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be determined by the Board in consultation with the Audit Committee and the Statutory Auditors. The Board recommends the passing of the Ordinary Resolution as set out at Item No. 8 of this Notice for approval of the Members.

M/s. S. R. Batliboi & Associates LLP have consented to their appointment and have confirmed that such appointment is in accordance with Section 139 read with Section 141 of the Companies Act, 2013. They have also provided a confirmation that they hold a valid certificate issued by the Peer Review Board of the ICAI.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice.

**Item No. 9:**

Reference is drawn to Item No. 4 of the Extraordinary General Meeting held on March 07, 2019, wherein the Shareholders approved certain amendments to the Articles of Association ("AoA") of the Company to incorporate specific rights and provisions arising under the Share Subscription and Shareholders' Agreement dated February 08, 2019 (as amended by an addendum dated April 1, 2021) ("SS&SA"), entered into by and amongst:

- a) M/s. Krishi Rasayan Export Private Limited (“Krishi Rasayan”), Mr. Rajesh Kumar Agarwal and Mr. Atul Churiwal (jointly, “Agro Life”) (individually referred to as “Investor” and collectively as “Investors”);
- b) Mrs. K. Lakshmi Raju and M/s. KLR Products Limited (“KLR Products”) (individually referred to as “Promoter” and jointly as “Promoters”); and
- c) M/s. NAACL Industries Limited (the “Company”).

Subsequently, pursuant to the acquisition of a controlling stake in the Company by M/s. Coromandel International Limited, and in accordance with the Share Subscription and Shareholders’ Agreement (“SS&SA”) Termination Letter dated March 28, 2025 (“Termination Letter”), entered into amongst Krishi Rasayan, Agro Life, the Promoters, and the Company, the SS&SA stood terminated with effect from August 8, 2025, being the date of change in control. Consequently, the clauses and annexures incorporated in the AoA pursuant to the SS&SA—particularly those conferring rights upon the Investors—stand repealed and are proposed to be deleted.

Under the terms of the SS&SA, the Investors had been granted certain rights, including but not limited to:

- a) The right to appoint Nominee Directors;
- b) Investor and promoter rights such as Right of First Offer (ROFO), Right of First Refusal (ROFR), Tag-Along Rights, etc.

In view of the termination of the SS&SA in accordance with the Termination Letter, it is proposed to amend and restate the Articles of Association of the Company by deleting the existing annexures and substituting them with the amended Articles of Association. Pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the amendment of the Articles of Association requires the approval of Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought pursuant to Section 14 of the Act for effecting the aforesaid amendments.

A copy of the existing Articles of Association as well as the proposed amended Articles of Association of the Company is available for inspection at the Registered Office of the Company during normal business hours on working days up to the date of the Annual General Meeting. The Board accordingly recommends the Special Resolution as set out at Item No.9 of this Notice for the approval of the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of this Notice.

By order of the Board  
for **NAACL Industries Limited**

sd/-

Date: August 08, 2025

Place: Hyderabad

**Satish Kumar Subudhi**  
Sr. Vice President – Legal & Company Secretary  
(FCS-9085)

**ANNEXURE - I****Details of Director seeking Appointment / Re-appointment:**

(Pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting)

Resolution No.	1
Name of the Director	Mr. Natarajan Srinivasan
Directors Identification Number (DIN)	00123338
Age	67
Date of first appointment on the Board	08-08-2025
Qualifications	He is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India.
Brief Profile including experience and nature of expertise in specified functional areas.	<p>Mr. Natrajan Srinivasan began his career of over 35 years with BHEL and joined the Murugappa Group in 2004. He held several senior positions across the Group, including Director – Murugappa Corporate Board, Group Finance Director, Lead Director – Financial Services Business (NBFC and General Insurance), Executive Vice Chairman and MD of Cholamandalam Investments and Finance Company Ltd., and MD &amp; CEO of CG Power and Industrial Solutions Ltd.</p> <p>He also served on the boards of Tube Investments of India Ltd., Cholamandalam MS General Insurance Ltd., and TI Financial Holdings Ltd. In 2018, the Government of India appointed him as an Independent Director to the Board of ILFS to help resolve its financial crisis. In 2020, he was appointed MD &amp; CEO of CG Power and played a pivotal role in its successful turnaround post-acquisition by the Murugappa Group.</p> <p>Recognizing his leadership, the Asian Society for Leadership and Corporate Governance honoured him with the Transformative Leader of the Year award in 2024. Following his retirement from CG Power in July 2024, Mr. Srinivasan continues to contribute to the business world as a board member of CG Semi Private Limited and DAM Capital Advisors Ltd. He is currently the Executive Vice-Chairman of M/s. Coromandel International Limited.</p>
Skills and capabilities required for the role and the manner in which the director meets such requirements	As provided in this explanatory statement.
Terms and conditions of re-appointment.	Appointment as a Director [Refer Item No. 1 of the Notice and Explanatory Statement]
Details of remuneration sought to be paid	Remuneration as specified in Resolution at item no.1 of this notice and as provided in this explanatory statement thereof.
Details of remuneration last drawn (FY 2024-25)	NA
No. of Board Meetings attended during the year.	1(One)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Shareholding in the Company as on 08.08.2025	NA
List of other Companies in which Directorship (excluding Foreign, Private and Section 8 Companies).	<ol style="list-style-type: none"><li>1. Coromandel Technology Limited</li><li>2. Coromandel International Limited</li><li>3. DAM Capital Advisors Limited</li></ol>

	4. 3P Investment Advisors Private Limited
List of Entities from which the person has resigned in the past three years.	<ol style="list-style-type: none"> <li>1. Godrej Agrovet Limited</li> <li>2. Computer Age Management Services Limited</li> <li>3. DAM Capital Advisors Limited</li> <li>4. CG Power and Industrial Solutions Limited</li> <li>5. Infrastructure Leasing And Financial Services Limited</li> </ol>
Chairperson/Member of the Mandatory Committees of the Board of the Other Companies on which he is a Director.	<ol style="list-style-type: none"> <li>1. 3P Investment Advisors Private Limited – Chairman of the Board</li> <li>2. DAM Capital Advisors Limited – Chairman of Nomination &amp; Remuneration Committee</li> </ol>

**ANNEXURE -II**

## Details of Director seeking appointment/ Re-appointment

Pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting)

Resolution No.	2
Name of the Director	Mr. S Sankarasubramanian
Directors Identification Number (DIN)	01592772
Age	56
Date of first appointment on the Board	08-08-2025
Qualifications	He is a Graduate in Mathematics from University of Madras and is a member of The Institute of Cost and Management Accountants of India. He has done his Advanced Management Program (AMP) at Harvard Business School in the year 2009.
Brief Profile including experience and nature of expertise in specified functional areas.	<p>He has been with the Murugappa Group since 1993 and has close to 30 years of experience in Finance, Operations and General Management. He started his career with E.I.D Parry (India) Limited in Corporate Finance and held various positions in Finance before moving to Coromandel International Limited in 2003. He became Chief Financial Officer (CFO) of Coromandel in the year 2011. After serving over 5 years as CFO he moved to head the Fertiliser Business of Coromandel in the year 2017 and is currently the Managing Director &amp; CEO of Coromandel International Limited.</p> <p>Mr. Sankarasubramanian has vast experience in Business Strategy, General Management, M&amp;A and driving Policy Interventions especially for the Fertiliser Sector. He is currently on the boards of Fertiliser Association of India, Tunisian Indian Fertilizer S.A., Tunisia , Foskor (Pty) Ltd. South Africa and some of the subsidiaries of the company.</p>
Skills and capabilities required for the role and the manner in which the director meets such requirements	As provided in this explanatory statement.
Terms and conditions of re-appointment.	Appointment as a Director [Refer Item No. 2 of the Notice and Explanatory Statement]
Details of remuneration sought to be paid	Remuneration as specified in Resolution at item no.2 of this notice and as provided in this explanatory statement thereof.
Details of remuneration last drawn (FY 2024-25)	NA
No. of Board Meetings attended during the year.	1(One)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Shareholding in the Company as on 08.08.2025	NA
List of other Companies in which Directorship (excluding Foreign, Private and Section 8 Companies).	<ol style="list-style-type: none"><li>1. Dare Ventures Limited</li><li>2. Coromandel International Limited</li><li>3. The Fertilizer Association of India</li><li>4. Coromandel Technology Limited</li><li>5. Coromandel Chemicals Limited</li></ol>
List of Entities from which the person has resigned in the past three years.	Nil

Chairperson/Member of the Mandatory Committees of the Board of the Other Companies on which he is a Director.

M/s. Coromandel International Limited:

- a) Audit Committee – Member
- b) Corporate Social Responsibility and Sustainability Committee – Member
- c) Risk Management Committee - Member

**ANNEXURE -III**

## Details of Director seeking Appointment / Re-appointment:

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting)

Resolution No.	3 & 4
Name of the Director	Dr. Raghuram Devarakonda
Directors Identification Number (DIN)	09749805
Age	57
Date of first appointment on the Board	08-08-2025
Qualifications	PHD in Mechanical Engineering from the University of California at Berkeley, post-doctoral research fellowship at University of Vienn and B. Tech from Indian Institute of Technology Mumbai.
Brief Profile including experience and nature of expertise in specified functional areas.	Dr. Raghuram Devarakonda has over 30 years' experience in Indian industry and business consulting. Dr. Devarakonda started his career as a management consultant with Accenture, Mumbai. He also worked for the Murugappa Group as Head Corporate Strategy and Planning Department and was the Business Head of Tl cycles for about 6 years. Later, in his second stint with Accenture, He was Managing Director (Partner) Advanced Customer Strategy. He also served as Chief Operating Officer at Ramco Cements.
Skills and capabilities required for the role and the manner in which the director meets such requirements	As provided in this explanatory statement.
Terms and conditions of re-appointment.	Appointment as a Director and Managing Director & Chief Executive Officer for a period of 3 years, commencing from August 08, 2025, to August 6, 2028 [Refer Item No. 3 & 4 of the Notice and Explanatory Statement]
Details of remuneration sought to be paid	Remuneration as specified in Resolution at item no.3 & 4 of this notice and as provided in this explanatory statement thereof.
Details of remuneration last drawn (FY 2024-25)	NA
No. of Board Meetings attended during the year.	1(One)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Shareholding in the Company as on 08.08.2025	NA
List of other Companies in which Directorship (excluding Foreign, Private and Section 8 Companies).	1. Coromandel Chemicals Limited 2. Coromandel Insurance and Multi Services Limited
List of Entities from which the person has resigned in the past three years.	1. Coromandel Technology Limited 2. Coromandel International Limited
Chairperson/Member of the Mandatory Committees of the Board of the Other Companies on which he is a Director.	Nil

**ANNEXURE -IV**

## Details of Director seeking appointment/ Re-appointment

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting)

Resolution No.	5
Name of the Director	Mr. Suresh Subramanian
Directors Identification Number (DIN)	02070440
Age	65
Date of first appointment on the Board	08-08-2025
Qualifications	He is a Fellow Member of the Institute of Chartered Accountants of India and is a Bachelor of Commerce graduate from Shriram College of Commerce, University of Delhi.
Brief Profile including experience and nature of expertise in specified functional areas.	Mr. Suresh Subramanian has over the past 40 years, gained wide experience in auditing and accounting profession having worked with many of the big four accounting firms in India. During his career, he was the lead audit partner on various clients (both Indian as well as multinational corporations). He is experienced in carrying out audits under various GAAPs and has also performed various audit related services. He has strong understanding and knowledge of accounting requirements and complexities across several industry segments having led or been involved in audit and other engagements of national and multinational corporations.
Skills and capabilities required for the role and the manner in which the director meets such requirements	As provided in the explanatory statement.
Terms and conditions of re-appointment.	NA
Details of remuneration sought to be paid	Sitting Fees and other remuneration as approved by the Board of Directors
Details of remuneration last drawn (FY 2024-25)	NA
No. of Board Meetings attended during the year.	1(One)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not related to any of the Directors or Key Managerial Personnel of the Company.
Shareholding in the Company as August 08, 2025	Nil
List of other Companies in which Directorship (excluding Foreign, Private and Section 8 Companies).	1. Sundaram Trustee Company Limited 2. Coromandel International Limited 3. Veritas Finance Limited 4. Saksoft Limited 5. Delphi-TVS Technologies Limited
List of Entities from which the person has resigned in the past three years.	Nil
Chairperson/Member of the Mandatory Committees of the Board of the Other Companies on which he is a director.	1. Sundaram Trustee Company Limited: Audit Committee Chairman 2. Coromandel International Limited: Audit Committee Member 3. Veritas Finance Limited: Audit Committee Chairman 4. Saksoft Limited: Audit Committee Chairman 5. Delphi-TVS Technologies Limited: Audit Committee Chairman

**ANNEXURE -V**

## Details of Director seeking appointment/ Re-appointment

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting)

Resolution No.	6
Name of the Director	Mr. B Raghavendra Rao
Directors Identification Number (DIN)	08508501
Age	62
Date of first appointment on the Board	08-08-2025
Qualifications	Postgraduate in Engineering (M.Sc (Tech) in Instrumentation Engineering) from Andhra University, Visakhapatnam, Mr. Rao is a Certified Associate of the Indian Institute of Bankers and a Certified AML/KYC Professional from ACAMS
Brief Profile including experience and nature of expertise in specified functional areas.	He has further enhanced his strategic and leadership capabilities through executive programs at the Chicago Booth School of Business and the London Business School. His deep-rooted expertise in treasury and market operations is reflected in his tenure as Chairman of two major self-regulatory organizations — FIMMDA (Fixed Income Money Market and Derivatives Association of India) and FEDAI (Foreign Exchange Dealers Association of India) — highlighting his enduring contributions to the Indian financial markets. Mr. B. Raghavendra Rao is a highly accomplished banking professional with over 33 years of extensive experience across Treasury Operations, High-Value Corporate Credit, International Banking, and Retail Credit Operations, primarily with the State Bank of India (SBI). Over the course of his distinguished career, he held several senior leadership positions, including serving as Deputy Managing Director and Chief General Manager, overseeing key verticals such as the Global Markets Unit and Corporate Accounts Group. He also served for seven years overseas, leading SBI's flagship international branches as CEO in London and Maldives, and earlier postings in Germany. Mr. Rao has been a Nominee Director in institutions like the Clearing Corporation of India Ltd. (CCIL) and Central Warehousing Corporation (CWC). Currently, he serves as an Independent Director on the Board of Bank of Baroda-BNP Mutual Fund Trustee Company, a position he has held since February 14, 2025.
Skills and capabilities required for the role and the manner in which the director meets such requirements	As provided in the explanatory statement.
Terms and conditions of re-appointment.	NA
Details of remuneration sought to be paid	Sitting Fees and other remuneration as approved by the Board of Directors
Details of remuneration last drawn (FY 2024-25)	NA
No. of Board Meetings attended during the year.	1(One)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not related to any of the Directors or Key Managerial Personnel of the Company.

Shareholding in the Company as on August 08, 2025	Nil
List of other Companies in which Directorship (excluding Foreign, Private and Section 8 Companies).	Nil
List of Entities from which the person has resigned in the past three years.	The Clearing Corporation of India Limited
Chairperson/Member of the Mandatory Committees of the Board of the Other Companies on which he is a Director.	Nil

**ANNEXURE -VI**

## Details of Director seeking appointment/ Re-appointment

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meeting)

Resolution No.	7
Name of the Director	Mr. Sanjiv Lal
Directors Identification Number (DIN)	08376952
Age	64
Date of first appointment on the Board	08-08-2025
Qualifications	B.Tech in Chemical Engineering from IIT Delhi with global executive training from premier institutions including IMD and ISB.
Brief Profile including experience and nature of expertise in specified functional areas.	A seasoned industry leader with over 40 years of experience in the Agrochemicals, Chemicals, Fertilizers, Specialty Chemicals, and FMCG sectors. Proven expertise in leading large-scale operations, driving digital transformation, and building business excellence in both domestic and international markets. Former MD & CEO of Rallis India Ltd, where he spearheaded growth through export acceleration, branded formulations, and organizational transformation. Demonstrated leadership in strategic roles across Tata Chemicals, Hindustan Lever, and Indo Maroc Phosphor, with a track record in operational excellence, project execution, and safety management.
Skills and capabilities required for the role and the manner in which the director meets such requirements	Please refer to the Explanatory Statement forming a part of this Notice.
Terms and conditions of re-appointment.	NA
Details of remuneration Proposed to be paid	Sitting Fees and other remuneration as approved by the Board of Directors
Details of remuneration last drawn (FY 2024-25)	NA
No. of Board Meetings attended during the year.	1(One)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not related to any of the Directors or Key Managerial Personnel of the Company.
Shareholding in the Company as on August 08, 2025	Nil
List of other Companies in which Directorship (excluding Foreign, Private and Section 8 Companies).	Nil
List of Entities from which the person has resigned / ceased in the past three years.	Rallis India Limited
Chairperson/Member of the Mandatory Committees of the Board of the Other Companies on which he is a director.	Nil

## ANNEXURE VII

Details as required under Schedule V Part II Section II of Companies Act, 2013

### A. General information:

#### 1. Nature of industry:

NACL operates in the Agri-inputs industry, having established itself as a prominent agrochemical company since its inception in 1993. Initially focused on manufacturing Active Ingredients, the Company has expanded into a diversified business covering Domestic Retail, B2B, and Export segments, catering to several global MNCs through long-standing partnerships. Over the years, NACL has emerged as a strong player in the formulations segment, offering a wide portfolio of more than 50 products across all major crop categories. Its formulations span key segments such as Insecticides, Herbicides, Fungicides, and Plant Growth Regulators, positioning the Company as a comprehensive solutions provider in the agriculture sector.

#### 2. Date or expected date of commencement of commercial production:

The Company has already commenced its commercial production. Company received certificate of commencement of business on November 11, 1986.

#### 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

#### 4. Financial performance based on given indicators

Particulars	Amount (₹ in lakhs)		
	FY 2022-23	FY 2023-24	FY 2024-25
Net Sales/Income from Operations	2,11,600	1,78,084	1,25,189
Profit from operations before other income	8,110	787	3714
Finance costs and exceptional items			
Other Income	1,255	990	9,88
Finance Cost	4,409	6,010	49,48
Exceptional items	-	-	2,926
Profit / (loss) before tax	13,774	(6,213)	(12,576)

#### 5. Foreign investments or collaborations, if any.

Not Applicable

### B. Information about the appointee:

S. No.	Name of Director/ Particulars Background details	Dr. Raghuram Devarakonda
1)	Brief Resume of Director and nature of his expertise in specific functional areas for the following appointees	Please refer to the Explanatory Statement item No.s 3 & 4 forming a part of this Notice.
2)	Past Remuneration	NA
3)	Recognition or Awards	Nil
4)	Job profile and suitability	Please refer to the Explanatory Statement forming a part of this Notice.
5)	Remuneration proposed	Please refer to the Resolutions at item No. 4 and Explanatory Statement therefor forming a part of this Notice.

#### 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Considering the size and scale of the Company's operations, the complexity of its business, and the enhanced responsibilities undertaken by the aforesaid appointees, the proposed remuneration is deemed fair, reasonable, and commensurate with industry standards for similar positions in

comparable companies. The structure has been benchmarked against prevailing norms and aligns with the appointee's professional experience, profile, and contributions to the Company.

7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration specified above none of the members is having pecuniary relationship with the Company."

**C. Other Information**

**1. Reason for loss or inadequate profits:**

In the face of macroeconomic challenges and industry headwinds, including geopolitical tensions, which lead to price volatility in the agrochemical industry, supply chain disruptions, and regulatory changes, the Company faced a setback in maintaining its past performance levels. Operating in the agrochemical and pesticide sector, which is inherently seasonal and heavily reliant on the Kharif and Rabi agricultural cycles, the Company's performance is significantly influenced by monsoon patterns. Variations in rainfall timing and distribution directly impact product demand, leading to fluctuations in revenue and profitability. These external and seasonal factors collectively resulted in a significant loss for the Company in the financial year 2023–24 and FY 2024–25.

**2. Steps taken or proposed to be taken for improvement**

The Company has initiated a series of strategic and operational initiatives aimed at strengthening its financial and operational position. Leveraging its inherent strengths—namely, its established reputation as a premium manufacturer, its portfolio of well-recognized brands, and its extensive pan-India distribution network—the Company is well-positioned to navigate market adversities and capitalize on growth opportunities.

In this direction, following the acquisition of a majority stake of 53% by Coromandel International Limited (CIL), the Company has become a subsidiary of CIL. This acquisition is expected to generate significant synergistic benefits in terms of a strengthened and complementary product portfolio, enhanced presence in both domestic and international markets, and improved operational efficiencies. It also provides opportunities for leveraging R&D capabilities, supply chain, and resource optimization, thereby reinforcing the Company's competitiveness.

In furtherance of these objectives, the Company has also undertaken targeted measures to enhance productivity, rationalize costs, and optimize overall efficiency. Collectively, these initiatives are expected to contribute positively towards improving the Company's profitability and overall financial performance in the ensuing periods.

**3. Expected increase in productivity and profits in measurable terms**

The Company has undertaken a series of focused initiatives aimed at sustaining its market leadership, enhancing market penetration, and improving overall financial performance. These measures include inter-alia streamlining operations, optimizing resource allocation, strengthening the distribution network, and adopting innovative marketing strategies. The Company has also been proactively implementing cost control mechanisms and productivity enhancement programs. As a result of these concerted efforts, the Company anticipates a measurable improvement in operational efficiency and a corresponding increase in profitability over the forthcoming financial periods, subject to normal market conditions and other external factors.

By order of the Board  
for **NACL Industries Limited**

sd/-

Date: August 08, 2025

Place: Hyderabad

**Satish Kumar Subudhi**

Sr. Vice President – Legal & Company Secretary  
(FCS-9085)