

Mitsuchem Plast Ltd.

(Formerly known as Mitsu Chem Pvt. Ltd.)

329, Gala Complex, Din Dayal Upadhyay Road,
Mulund (W), Mumbai - 400 080, Maharashtra, INDIA.

T : + 91 22 25920055 F : + 91 22 25920077

E : mcpl@mitsuchem.com W : www.mitsuchem.com

CIN : L25111MH1988PLC048925



Date: December 9, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

Script Code : 540078

Dear Sir/Madam,

Sub: Submission of Notice of Postal Ballot.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot.

The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, December 06, 2024.

The voting period will commence from Wednesday, December 11, 2024, IST at 9.00 a.m. and end on Thursday, January 09, 2025, IST at 5.00 p.m.

Kindly take the same on records.

Thanking you.

Yours truly,

FOR MITSU CHEM PLAST LIMITED

Ankita Bhanushali
Company Secretary

Encl: As above

Manufacturing Units

Unit-I: N-83/84, MIDC, Tarapur,
Boisar, Dist. Palghar -401506.
Maharashtra.

Unit-II: J-237, MIDC, Tarapur,
Boisar, Dist. Palghar -401506.
Maharashtra.

Unit-III: Plot No. 24/11, 24/12, 24/15, 24/8B & 25/1,
Village-Talavali (Lohop) , Post: Majgaon,
Opp. Birla Carbon Ind.P Ltd., Tal. Khalapur,
Dist: Raigad, Pin: 410220. Maharashtra, India.

• Industrial Containers • Furniture Parts • Automotive Parts • Medical Devices etc.

Blow Molding | Injection Molding | Custom Molding



MITSU CHEM PLAST LIMITED

CIN: L25111MH1988PLC048925

Regd. Office: 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080, Maharashtra, India

Website: www.mitsuchem.com; **Email:** investor@mitsuchem.com

Tel No: 022-25920055 **Fax:** 022-25920077

NOTICE OF POSTAL BALLOT

NOTICE is hereby given to the Members of Mitsu Chem Plast Limited (the “Company”) pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 as amended (“the Act”), read together with the Companies (Management and Administration) Rules, 2014, as amended (“the Management Rules”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“the MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the following special business are proposed for consideration by the Members of the Company through Postal Ballot by voting through electronic means only (“e-voting”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR 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 is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof and details of the procedure to cast the vote forms part of this Postal Ballot notice (“the Notice” or “the Postal Ballot Notice”).

Items of Special Business requiring consent of shareholders through Postal Ballot:

1. Re- appointment of Ms. Neha Huddar (DIN: 00092245) as an 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, 152 read with Schedule IV to the Act (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) approval and the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Shareholders of the Company, Ms. Neha Huddar (DIN: 00092245), who holds office of Independent Director upto January 31, 2025 and who has submitted a declaration that he meets with the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and in respect of whom the Company has received a notice in



writing under Section 160(1) of the Act, signifying the member's intention to propose Ms. Neha Huddar's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years commencing from February 01, 2025 upto January 31, 2030 and whose office shall not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and they are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

2. **Re-appointment of Mr. Jagdish L. Dedhia (DIN: 01639945) as Chairman & Whole-Time 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 Section 196, 197 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder ("Act") (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force) read with Schedule V of the Act and based on the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded, to re-appoint Mr. Jagdish Dedhia as Chairman and Whole-Time Director of the Company for a further period of three years w.e.f. May 1, 2025, whose office shall be liable to retirement by rotation."

"RESOLVED FURTHER THAT the approval of the members be and is hereby accorded for the payment of remuneration, benefits, perquisites and allowances as under:

REMUNERATION:

a) **Basic Salary:**

In the scale of Rs. 8,00,000/- to Rs. 9,00,000/- per month with such increments as may be decided from time to time.

b) **Commission:**

Mr. Jagdish Dedhia shall also be paid commission to the extent of 1% of the net profit of the Company for the relevant financial year, as may be determined at the end of each financial year or a part of the year, as calculated under Section 198 and such other applicable provisions, if any, of the Act, as may be determined from time to time.

c) **Benefits, Perquisites, Allowances:**

Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961;

Gratuity benefits in accordance with the rules and regulations in force in the Company from time to time;

Other perquisites shall include expenses/reimbursement towards driver's salary, food vouchers, gas, electricity, water, furnishings and repairs, membership fees/subsription of clubs, expenses incurred towards travelling, boarding and lodging including for Mr. Jagdish Dedhia's spouse and attendant(s) during business trips, actual medical expenses incurred in India and / or abroad including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance, term life insurance or any other insurance premium paid as per the policy of the Company.



Earned/privilege leave, sick leave and casual leave shall be entitled as per the policy of the Company. He shall also be entitled to Leave encashment which shall be as per the policy of the Company.

Such other perquisites, allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved from time to time.

The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Jagdish Dedhia's tenure, the Company has no profits or the profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, perquisites, allowances and other benefits as specified above, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope, quantum of remuneration, perquisites, benefits and allowances payable to Mr. Jagdish Dedhia in the light of further progress of the Company which shall be within the above mentioned approved scales and in accordance with the provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company."

"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company to give effect to this resolution to give effect to this resolution."

3. Re-appointment of Mr. Sanjay M. Dedhia (DIN: 01552883) as Managing 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 Section 196, 197 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder ("Act") (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force) read with Schedule V of the Act and based on the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded, to re-appoint Mr. Sanjay Dedhia as Managing Director of the Company for a further period of three years w.e.f. May 1, 2025, whose office shall be liable to retirement by rotation."

"RESOLVED FURTHER THAT the approval of the members be and is hereby accorded for the payment of remuneration, benefits, perquisites and allowances as under:

REMUNERATION:

a) Basic Salary:

In the scale of Rs. 8,00,000/- to Rs. 9,00,000/- per month with such increments as may be decided from time to time.

b) Commission:

Mr. Sanjay Dedhia shall also be paid commission to the extent of 1% of the net profit of the Company for the relevant financial year, as may be determined at the end of each financial year or a part of the year, as calculated under Section 198 and such other applicable provisions, if any, of the Act, as may be determined from time to time.

c) Benefits, Perquisites, Allowances:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961;
- ii. Gratuity benefits in accordance with the rules and regulations in force in the Company from time to time;
- iii. Other perquisites shall include expenses/reimbursement towards driver's salary, food vouchers, gas, electricity, water, furnishings and repairs, membership fees/subscription of clubs, expenses incurred towards travelling, boarding and lodging including for Mr. Sanjay Dedhia's spouse and attendant(s) during business trips, actual medical expenses incurred in India and / or abroad including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance, term life insurance or any other insurance premium paid as per the policy of the Company.
- iv. Earned/privilege leave, sick leave and casual leave shall be entitled as per the policy of the Company. He shall also be entitled to Leave encashment which shall be as per the policy of the Company.
- v. Such other perquisites, allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved from time to time.

The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Sanjay Dedhia's tenure, the Company has no profits or the profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, perquisites, allowances and other benefits as specified above, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope, quantum of remuneration, perquisites, benefits and allowances payable to Mr. Sanjay Dedhia in the light of further progress of the Company which shall be within the above mentioned approved scales and in accordance with the provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company."

"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion



deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company to give effect to this resolution to give effect to this resolution.”

4. Re-appointment of Mr. Manish M. Dedhia (DIN: 01552841) as Managing Director and CFO 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 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (“Act”) (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force) read with Schedule V of the Act and based on the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded, to re-appoint Mr. Manish Dedhia as Managing Director & CFO of the Company designated as Managing Director (Finance), for a further period of three years w.e.f. May 1, 2025, whose office shall be liable to retirement by rotation.”

“**RESOLVED FURTHER THAT** the approval of the members be and is hereby accorded for the payment of remuneration, benefits, perquisites and allowances as under:

REMUNERATION:

a) Basic Salary:

In the scale of Rs. 8,00,000/- to Rs. 9,00,000/- per month with such increments as may be decided from time to time.

b) Commission:

Mr. Manish Dedhia shall also be paid commission to the extent of 1% of the net profit of the Company for the relevant financial year, as may be determined at the end of each financial year or a part of the year, as calculated under Section 198 and such other applicable provisions, if any, of the Act, as may be determined from time to time.

c) Benefits, Perquisites, Allowances:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961;
- ii. Gratuity benefits in accordance with the rules and regulations in force in the Company from time to time;
- iii. Other perquisites shall include expenses/reimbursement towards driver's salary, food vouchers, gas, electricity, water, furnishings and repairs, membership fees/subscription of clubs, expenses incurred towards travelling, boarding and lodging including for Mr. Manish Dedhia's spouse and attendant(s) during business trips, actual medical expenses incurred in India and / or abroad including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance, term life insurance or any other insurance premium paid as per the policy of the Company.
- iv. Earned/privilege leave, sick leave and casual leave shall be entitled as per the policy of the Company. He shall also be entitled to Leave encashment which shall be as per the policy of the Company.



- v. Such other perquisites, allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved from time to time.

The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Manish Dedhia's tenure, the Company has no profits or the profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, perquisites, allowances and other benefits as specified above, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope, quantum of remuneration, perquisites, benefits and allowances payable to Mr. Manish Dedhia in the light of further progress of the Company which shall be within the above mentioned approved scales and in accordance with the provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company."

"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company to give effect to this resolution to give effect to this resolution."

Registered Office:

329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Tel: 022-25920055

Fax: 022-25920077

CIN: L25111MH1988PLC048925

Website: www.mitsuchem.com

Email: investor@mitsuchem.com

By Order of The Board of Directors
FOR MITSU CHEM PLAST LIMITED

Sd/-

Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN:01639945)

Place: Mumbai

Date: December 07, 2024



NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) of the Act read with the relevant Rules made thereunder, setting out material facts is annexed herewith hereto.
2. **In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding e-voting is being sent only by email to all those members**, whose email addresses are registered with the Company or with the depository(ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday December 06, 2024. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Bigshare Services Pvt. Ltd, Registrar and Transfer Agent of the Company, on a temporary basis at <https://ivote.bigshareonline.com/landing> The Notice shall also be uploaded on the website of the Company at www.mitsuchem.com, on the website of Big share Services Private Limited at www.bigshareonline.com and on the website of BSE Limited www.bseindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.

All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to investor@mitsuchem.com from their registered e-mail address mentioning their names, DP ID and Client ID during the voting period of the postal ballot.

3. In compliance with the provisions of Section 108 and Section 110 of the Act and other applicable provisions read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Big Share Services Private Limited for facilitating e-voting to enable the Members to cast their votes electronically.
4. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on December 06, 2024 (End of Day), being the 'cut-off date' fixed for this purpose. Any person who is not a Member as on cut-off date should treat this notice for information purpose only.
5. The voting period will commence from Wednesday, December 11, 2024, IST at 9.00 a.m. and end on Thursday, January 9, 2025, IST at 5.00 p.m. The e-voting module shall be disabled by BigShare Services Private Limited for voting thereafter.
6. The Company has appointed Ms. Shreya Shah (Membership No. A39409, CP No. 15859), Practicing Company Secretary, as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
7. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-voting by Postal Ballot will be announced not later than 48 hours of the conclusion of the e-voting i.e. on or before Saturday, January 11, 2025. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, January 9, 2025, being the last date specified by the Company for e-voting.
8. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at www.mitsuchem.com and on the website of Bigshare Services at www.bigshareonline.com.
9. **The Instructions for Members for e-voting are as under:**

-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:

- i. The voting period begins on Wednesday, December 11, 2024, IST at 9.00 a.m. and end on Thursday, January 9, 2025, IST at 5.00 p. m. During this period shareholders' of the Company, holding shares either in dematerialized form, as on the cut-off date (record date) of December 06, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
<u>Individual Shareholders holding securities in Demat mode with CDSL</u>	<ol style="list-style-type: none"> 1) <u>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</u> 2) <u>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote</u>

	<p><u>during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</u></p> <p>3) <u>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/mveasitoken/Registration/EasiRegistration</u></p> <p>4) <u>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</u></p>
<p><u>Individual Shareholders holding securities in demat mode with NSDL</u></p>	<p>1) <u>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</u></p> <p>2) <u>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</u></p> <p>3) <u>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</u></p>
<p><u>Individual Shareholders (holding</u></p>	<p><u>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</u></p>

securities in demat mode) login through their Depository Participants

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

<u>Login type</u>	<u>Helpdesk details</u>
<u>Individual Shareholders holding securities in Demat mode with CDSL</u>	<u>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.</u>
<u>Individual Shareholders holding securities in Demat mode with NSDL</u>	<u>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</u>

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- **You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>**
- **Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.**
- **Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.**
 - **Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.**
 - **Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.**

- Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- **If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’**
- **Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET.**

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- **After successful login, Bigshare E-voting system page will appear.**

Investor Mapping:

- **First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.**
 - **Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).**
 - **Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.**

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- **Your investor is now mapped and you can check the file status on display.**

Investor vote File Upload:

- **To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.**
- **Select the Event under dropdown option.**
- **Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).**
- **Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.**

Helpdesk for queries regarding e-voting:



<u>Login type</u>	<u>Helpdesk details</u>
<u>Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.</u>	<u>In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.</u>

Registered Office:

329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.

Tel: 022-25920055

Fax: 022-25920077

CIN: L25111MH1988PLC048925

Website: www.mitsuchem.com

Email: investor@mitsuchem.com

By Order of The Board of Directors
FOR MITSU CHEM PLAST LIMITED

Sd/-

Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN: 01639945)

Place: Mumbai

Date: December 07, 2024



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 1

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director can hold office for a term of up to five consecutive years on the Board of a company, and he / she shall be eligible for re-appointment for an additional term of up to five consecutive years, on passing of a Special Resolution by the company. Further, no Independent Director shall hold office for more than two terms of five consecutive years each.

Ms. Neha Huddar was appointed as an Independent Director by the members of the Company at the 32nd Annual General Meeting of the Company held on September 09, 2020 for a period of five consecutive years w.e.f. from February 1, 2020. Accordingly, the first term of Ms. Neha Huddar, as an Independent Director of the Company, is due to expire at the close of business hours on January 31, 2025. It is proposed to re-appoint Ms. Neha Huddar for a second term of five consecutive years w.e.f. February 01, 2025 upto January 31, 2030.

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company, at their meeting held on December 7, 2024, considered and approved the re-appointment of Ms. Neha Huddar as an Independent Director on the Board of the Company for a second term of five consecutive years w.e.f. February 01, 2025 upto January 31, 2030, subject to the approval of the Members of the Company.

A notice in writing in the prescribed manner as required under Section 160 of the Companies Act, 2013 and the Rules made thereunder has been received by the Company, regarding the candidature of Ms. Neha Huddar for the office of the Independent Director.

The Board has received consent for the said re-appointment as well as declaration from Ms. Neha Huddar that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

The Board is of the opinion that Ms. Neha Huddar has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Company. She will be eligible for payment of sitting fees as approved by the Board from time to time. The brief profile of Ms. Neha Huddar, in terms of Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, forms part of this Notice.

The Board recommends the resolution as set out at Item No.1 of the Notice for approval by the Members.

Except for Ms. Neha Huddar and her relatives, none of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 2:

Mr. Jagdish L. Dedhia (DIN: 01639945) was appointed as the Chairman and Whole-Time Director of the Company for a period of 3 (three) years w.e.f. 1st May, 2022. The said term of office of Mr. Jagdish Dedhia will expire on 30th April, 2025. The Board of Directors of the Company ("the Board"), at their meeting held on 7th December, 2024, on recommendation of Nomination and Remuneration Committee, has, subject to approval of members, re-appointed Mr. Jagdish L. Dedhia (DIN: 01639945) as the Chairman and Whole-Time Director, for a further period of 3 (three) years from the expiry of his present term, i.e. with effect from 1st May, 2025.



Mr. Jagdish Dedhia, aged 63, is a distinguished professional with a Bachelor of Science (B.Sc.) degree and over 35 years of rich and diverse experience. His career highlights include a proven track record in identifying and capitalizing on new business opportunities, negotiating strategic deals, and driving successful implementation. He excels in building high-performing teams, establishing robust infrastructure, and cultivating strong client relationships, contributing significantly to business growth and sustainability. With his deep industry knowledge, proven track record, and strategic vision, Mr. Jagdish Dedhia is well-positioned to serve as a Whole-Time Director, driving the organization towards greater achievements and sustained success. He looks after overall management and operations of the Company. He is also instrumental in preparing growth strategies of the Company.

Mr. Jagdish Dedhia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment and is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Details of Mr. Jagdish Dedhia are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval by the members.

Expect for Mr. Jagdish Dedhia and his relatives, none of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 3:

Mr. Sanjay M. Dedhia (DIN: 01552883) was appointed as the Managing Director of the Company for a period of 3 (three) years w.e.f. 1st May, 2022. The said term of office of Mr. Sanjay Dedhia will expire on 30th April, 2025. The Board of Directors of the Company (“the Board”), at their meeting held on 7th December, 2024, on recommendation of Nomination and Remuneration Committee, has, subject to approval of members, re-appointed Mr. Sanjay M. Dedhia (DIN: 01552883) as the Managing Director, for a further period of 3 (three) years from the expiry of his present term, i.e. with effect from 1st May, 2025.

Mr. Sanjay Dedhia, aged 54, holds a Diploma in Chemical Engineering and has an extensive career spanning over 31 years in the Sales and Marketing field. His extensive experience in this domain reflects his deep understanding of market dynamics, customer needs, and industry trends, particularly in the plastics and manufacturing sectors. Throughout his career, he has likely developed strong skills in strategic planning, market analysis, brand management, and customer relationship management. His deep industry expertise, exceptional analytical skills, and strategic acumen have significantly contributed to driving growth in the industrial packaging sector and the development of value-added products. With his proven leadership capabilities and in-depth market understanding, he is well-positioned to steer the organization toward achieving its strategic objectives as the Managing Director.

Mr. Sanjay Dedhia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment and is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Details of Mr. Sanjay Dedhia are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.



The Board recommends the Special Resolution set out at Item No.3 of the Notice for approval by the members.

Mr. Sanjay Dedhia is interested in the resolution Mr. Manish Dedhia, Managing Director & CFO, being related to Mr. Sanjay Dedhia may be deemed to be interested in the said item.

Other relatives of Mr. Sanjay Dedhia may be deemed to be interested in the resolution set out at the said item to the extent of their shareholding interest , if any, in the company.

Expect for Mr. Sanjay Dedhia and his relatives, none of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 4:

Mr. Manish M. Dedhia (DIN: 01552841) was appointed as the Managing Director & CFO of the Company for a period of 3 (three) years w.e.f. 1st May, 2022. The said term of office of Mr. Manish Dedhia will expire on 30th April, 2025. The Board of Directors of the Company (“the Board”), at their meeting held on 7th December, 2024 on recommendation of Nomination and Remuneration Committee, has, subject to approval of members, re-appointed Mr. Manish M. Dedhia (DIN: 01552841) as the Managing Director & CFO, for a further period of 3 (three) years from the expiry of his present term, i.e. with effect from 1s May, 2025.

Mr. Manish Dedhia, aged 48, is a seasoned finance professional with over 27 years of experience, including more than two decades in the plastics industry. Holding a B.Com degree, he has experience in leading financial strategies to facilitate a company’s ambitious growth plans. As the Managing Director & Chief Financial Officer (CFO), Mr. Manish Dedhia plays a pivotal role in overseeing the company’s financial strategies and ensuring its business development goals are met and leads the company’s strategic direction, focusing on driving financial growth and business development initiatives.

Mr. Manish Dedhia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment and is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Details of Mr. Manish Dedhia are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the members.

Mr. Manish Dedhia is interested in the resolution Mr. Sanjay Dedhia, Managing Director, being related to Mr. Manish Dedhia may be deemed to be interested in the said item.

Other relatives of Mr. Manish Dedhia may be deemed to be interested in the resolution set out at the said item to the extent of their shareholding interest , if any, in the company.

Expect for Mr. Manish Dedhia and his relatives, none of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Registered Office:
329, Gala Complex, 3rd Floor,
Din Dayal Upadhyay Marg,
Mulund (W), Mumbai – 400 080.
Tel: 022-25920055

By Order of The Board of Directors
FOR MITSU CHEM PLAST LIMITED

Sd/-



Fax: 022-25920077
CIN: L25111MH1988PLC048925
Website: www.mitsuchem.com
Email: investor@mitsuchem.com

Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN: 01639945)

Place: Mumbai
Date: December 07, 2024

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Information required under Regulation 36(3) of the SEBI Listing Regulations and as per Secretarial Standard 2 (SS-2) issued by Institute of Company Secretaries of India with respect to the Directors proposed to be appointed/re-appointed:

Name of Director	Ms. Neha Huddar	Mr. Jagdish Dedhia	Mr. Sanjay Dedhia	Mr. Manish Dedhia
Date of Birth	21/04/1961	10/12/1960	09/11/1970	25/08/1976
Date of First Appointment	01/02/2020	12/04/1990	15/07/1993	01/04/1997
Qualification	B.Com ,ACA	B.Sc.	Diploma in Chemical Engineer	Bachelors degree in Commerce
Expertise in specific functional areas	<p>She, has been serving as an Independent Director of the Company since February 1, 2020. She holds a Bachelor's degree in Commerce and is a qualified Chartered Accountant (ACA) from the Institute of Chartered Accountants of India. With over 34 years of experience in finance, compliance, and accounting, Ms. Huddar brings extensive expertise and valuable insights to the Board.</p>	<p>He is a distinguished professional with a Bachelor of Science (B.Sc.) degree and over 35 years of rich and diverse experience. His career highlights include a proven track record in identifying and capitalizing on new business opportunities, negotiating strategic deals, and driving successful implementation. He excels in building high-performing teams, establishing robust infrastructure, and cultivating strong client relationships, contributing significantly to</p>	<p>He holds a Diploma in Chemical Engineering and has an extensive career spanning over 31 years in the Sales and Marketing field. His extensive experience in this domain reflects his deep understanding of market dynamics, customer needs, and industry trends, particularly in the plastics and manufacturing sectors. Throughout his career, he has likely developed strong skills in strategic planning, market analysis, brand management,</p>	<p>He is a seasoned finance professional with over 27 years of experience, including more than two decades in the plastics industry. Holding a B.Com degree, he has experience in leading financial strategies to facilitate a company's ambitious growth plans. As the Managing Director & Chief Financial Officer (CFO), Mr. Manish Dedhia plays a pivotal role in overseeing the company's financial strategies and ensuring its business</p>

		<p>business growth and sustainability .With his deep industry knowledge, proven track record, and strategic vision, Mr. Jagdish Dedhia is well-positioned to serve as a Whole-Time Director, driving the organization towards greater achievements and sustained success. He looks after overall management and operations of the Company. He is also instrumental in preparing growth strategies of the Company.</p>	<p>and customer relationship management. His deep industry expertise, exceptional analytical skills, and strategic acumen have significantly contributed to driving growth in the industrial packaging sector and the development of value-added products. With his proven leadership capabilities and in-depth market understanding, he is well-positioned to steer the organization toward achieving its strategic objectives as the Managing Director.</p>	<p>development goals are met and leads the company's strategic direction, focusing on driving financial growth and business development initiatives.</p>
<p>Remuneration last drawn (including sitting fees, if any)</p>	<p>FY 2023-24 Sitting Fees:Rs.1,50,000/-</p>	<p>FY 2023-24 Remuneration of Rs. 67,50,000/-</p>	<p>FY 2023-24 Remuneration of Rs. 67,50,000/-</p>	<p>FY 2023-24 Remuneration of Rs. 67,50,000/-</p>

Remuneration proposed to be paid	She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, within the limits stipulated under the Companies Act, 2013.	All other terms and conditions including remuneration, of Mr. Jagdish Dedhia, as Whole-Time Director and Chairman of the Company, shall remain unchanged more details as provided in explanatory statement of the notice.	All other terms and conditions including remuneration, of Mr. Sanjay Dedhia, as Managing Director of the Company, shall remain unchanged more details as provided in explanatory statement of the notice.	All other terms and conditions including remuneration, of Mr. Manish Dedhia, as Managing Director & CFO of the Company, shall remain unchanged more details as provided in explanatory statement of the notice.
No. of meetings of the Board attended during the year	FY 2023 -24 4 out of 4	FY 2023 -24 3 Out of 4	FY 2023 -24 4 out of 4	FY 2023 -24 4 out of 4
Terms and conditions of appointment or re-appointment	Re - appointment as an Independent Director for second term of five consecutive years, not liable to retire by rotation	Re-appointment as Whole- Time Director of the Company, liable to retire by Rotation	Re-appointment as Managing Director of the Company, liable to retire by Rotation	Re-appointment as Managing Director & CFO of the Company, liable to retire by Rotation
Directorships in other listed entities as on date of this Notice	Bodal Chemicals Ltd.; Godawari Power And Ispat Ltd.; Arkade Developers Ltd.	NIL	NIL	NIL
Membership/Chairmanships of any Committees of other listed entities as on date of this Notice	<u>Bodal Chemicals Ltd.</u> 1. Audit committee-Member 2. Nomination & Remuneration Committee-Member <u>Godawari Power And Ispat Ltd.</u> 1. Audit Committee-Member	NIL	NIL	NIL



	2. Stakeholders Relationship Committee-Chairperson <u>Arkade Developers Ltd.</u> 1. Audit Committee-Chairperson 2. Stakeholders Relationship Committee-Chairperson 3. Nomination and remuneration committee-Member			
No of Equity Shares held in the Company	NIL	12,67,092	12,71,922	16,74,720
Relationship between directors inter-se	None	Not related to any of the Directors of the Company	Immediate relatives of Mr. Manish Dedhia	Immediate relatives of Mr. Manish Dedhia

Registered Office:

329, Gala Complex, 3rd Floor,
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Tel: 022-25920055

Fax: 022-25920077

CIN: L25111MH1988PLC048925

Website: www.mitsuchem.com

Email: investor@mitsuchem.com

By Order of The Board of Directors
FOR **MITSU CHEM PLAST LIMITED**

Sd/-

Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN: 01639945)

Place: Mumbai

Date: December 07, 2024