

NOTICE

Notice is hereby given for the 33rd Meeting of the Board of Directors of the Company scheduled to be held as under.

Day: Tuesday

Date: May 28, 2024

Time: 12:30 P.M.

Venue: Registered office of the Company

Mode: Physical/VC

AGENDA

SL. No	Particulars of agenda items	Page No.
A. Routine Matters		
1.	To consider and nominate the Chairperson of the meeting in absence of Chairperson of the Board.	6
2.	To consider and grant leave of absence to the Directors, if any, and to confirm the quorum.	7

3.	To consider and take note of the minutes of the previous meetings of the Board of Directors held on March 21, 2024 & April 01, 2024.	8
4.	To consider and take note of the minutes of the previous meetings of the Nomination & remuneration Committee held on March 21, 2024 & Corporate Social Responsibility Committee held on April 01, 2024.	9
5.	To consider and take note of the minutes of the Board meeting of DCM Nouvelle Specialty Chemicals Limited, subsidiary of the Company held on April 01, 2024 & May 03, 2024.	10
B. Various Quarterly Statutory Compliances		
6.	<p>To consider and take note of the following Report(s)/ Certificate(s)/ and other Compliances for the quarter ended March 31, 2024.</p> <p>A. Reconciliation of Share Capital Audit Report.</p> <p>B. Compliance Report cum Certificate of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.</p> <p>C. Information to the Board in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>D. Compliance Certificate received from the Chief Executive Officer (Textile) of the Company</p> <p>E. Investors Complaints</p> <p>F. Compliance Report on Corporate Governance</p> <p>G. The details of Demat, Remat, Transmission & Duplicate Share</p>	11-13

C. Appointment of Auditors		
7.	To consider and appoint Company Secretary in whole time practice to conduct secretarial audit for the financial year 2024-25.	14-15
8.	To consider and appoint Internal Auditor of the Company for the financial year 2024-25.	16-17
D. Review of Operations and Financial Statements/Results etc.		
9.	To take note of the Annual Financial Statement and Auditors Report thereon for the financial year ended 31st march, 2024 of the unlisted subsidiary namely DCM Nouvelle Specialty Chemicals Limited.	18-19
10.	To consider, review and approve the Standalone & Consolidated Audited Annual Financial Statements and Auditor's Report of the Company for the financial year ended March 31, 2024.	20-22
11.	To consider and review the performance of the Company and approve the Audited financial results (both standalone and consolidated) of the Company for the quarter and financial year ended March 31, 2024.	23-24
E. Other Matters		
12.	To consider and issue General Power of Attorney in favour of Mr. Hemant Bharat Ram, Managing Director, for day to day operational matters of the Company.	25-26
13.	To consider, review and take note of the related party transactions (RPT) entered during the financial year ended March 31, 2024.	27-28

14.	To consider, approve, and ratify the appointment of a valuer and report on valuation.	29-31
15.	To consider and appoint Manager of the Factory of the Company situated at Hisar.	32-33
16.	To consider, review and take note of the Secretarial Audit Report of the Company for the year ended March 31, 2024.	34
17.	To consider, review and approve the Risk Management Policy as recommended by the Risk Management Committee of the Company.	35
18.	To consider, and take note of the Status report of DCM Nouvelle Specialty Chemicals Limited, Subsidiary of the Company.	36-40
19	Any other item with the permission of the Chair and consent of the majority of the directors present in the meeting.	41

Sd/-

Place: New Delhi

Date: 21.05.2024

**Mohd Sagir
Company Secretary**

Circulated to:

Dr. Meenakshi Nayar	Chairperson
Dr. Vinay Bharat Ram	Whole-Time Director
Mr. Hemant Bharat Ram	Managing Director
Mr. Jitendra Tuli	Director
Mr. Kulbir Singh	Director
Mr. Rakesh Goel	Director
Mr. Vivek Chhachhi	Director

By Invitation:

Mr. Sandeep Kumar Jain	Chief Financial Officer
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Agenda Notes

A. Routine Matters

1. To consider and nominate the Chairperson of the meeting in absence of Chairperson of the Board.

The Chairperson of the Board may chair the Board. In case of absence of the Chairperson, the members of the Board may nominate one among them to chair the meeting.

2. To consider and grant leave of absence to the Director(s), if any, and to confirm the quorum.

Leave of absence, if any, may be granted to those Director(s) who is/are unable to attend the meeting and seek leave of absence.

The Chairperson may confirm the presence of quorum in the meeting and proceed further.

3. To consider and take note of the minutes of the previous meetings of the Board of Directors held on March 21, 2024 & April 01, 2024.

Minutes of the previous meetings of the Board of Directors of the Company held on March 21, 2024 & April 01, 2024 are attached and marked as A-1.

The Board may consider and take note of the same.

4. To consider and take note of the minutes of the previous meetings of the Nomination & remuneration Committee held on March 21, 2024 & Corporate Social Responsibility Committee held on April 01, 2024.

Minutes of the previous meetings of the Nomination & remuneration Committee held on March 21, 2024 & Corporate Social Responsibility Committee held on April 01, 2024 are attached and marked as A-2.

The Board may consider and take note of the same.

5. To consider and take note of the minutes of the Board meeting of DCM Nouvelle Specialty Chemicals Limited, subsidiary of the Company held on April 01, 2024 & May 03, 2024.

Minutes of the Board meeting of DCM Nouvelle Specialty Chemicals Limited, subsidiary of the Company held on April 01, 2024 & May 03, 2024 are attached and marked as A-3.

The Board may consider and take note of the same.

B. Various Quarterly Statutory Compliances

6. To consider and take note of the following Report(s)/ Certificate(s)/ and other Compliances for the quarter ended March 31, 2024.

Items	Regulations	Annexure	Remarks
1. Reconciliation of Share Capital Audit Report			
In terms of SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated 31-12-2002 read with Circular No. CIR/MRD/DP/30/2010 dated 6-9-2010, the Company is required to submit the Reconciliation of Share Capital Audit Report from a Practicing Company Secretary on a quarterly basis with the Stock Exchange(s) and place the same before the Board.	Reconciliation of Share Capital Audit Report issued by M/s Pragnya Pradhan & Associates, Practicing Company Secretary, for the quarter ended March 31, 2024, as submitted with the Stock Exchange(s) is attached and marked as <u>A-4</u>	The Board may consider and take note of the said Reconciliation of Share Capital Audit Report.	
2. Compliance Report cum Certificate of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information			
As per provisions of "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (" Codes "), a certificate certifying that all procedures prescribed under Codes had been complied with and no contravention of the said Codes or reportable incident had been noticed, should be placed on quarterly basis.	A certificate for the quarter ended March 31, 2024 is attached and marked as <u>A-5</u>	The Board may consider and take note of the said Report cum Compliance Certificate.	

3. Minimum Information to the Board		
In pursuant to the Regulation 17(7) of SEBI listing Obligations and Disclosure Requirements) Regulations, 2015, a report on certain information on Corporate Governance with respect to details, if any, on show cause notices received, fatal accidents, foreign exchange exposures or any other material information should be placed before the board on quarterly basis	A report on information for the quarter ended March 31, 2024 is attached and marked as <u>A-6</u>	The Board may consider and take note of the said Compliance Certificate.
4. Compliance Certificate in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015		
In pursuant to Regulation 17(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), the Compliance Certificate certifying the adherence of all the applicable laws, orders, regulations and other legal requirements of the Central, State and other Government and Local Authorities concerning the business and affairs of the Company should be placed on quarterly basis.	A certificate on the same by Chief Executive Officer (Textiles) for the quarter ended March 31, 2024. A copy of the same is attached and marked as <u>A-7</u>	The Board may consider and take note of the same.
5. Investors Complaints		
As per Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit to the Stock Exchanges i.e., BSE & NSE, a Statement of Investor Complaints within 21 days from the end of the quarter. There is one investor complaint pending for redressal as on March 31, 2024.	The Statement of Investor Complaints for the quarter ended March 31, 2024 has been filed with the Stock Exchanges. A copy of the same is attached and marked as <u>A-8</u>	The Board may consider and take note of the same.

6. Compliance Report on Corporate Governance		
<p>In pursuant to provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Quarterly Compliance Report on Corporate Governance stating the details like Composition of board and its committee, dates of meeting of board & its committee and material related party transaction, if any, as per the relevant provisions of SEBI Listing regulations, shall be filed within 21 days from the close of the quarter to the stock exchanges and should be placed before the board on quarterly basis.</p>	<p>The Company is in compliance with the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to Corporate Governance.</p> <p>The Quarterly Compliance Report on Corporate Governance for the quarter ended March 31, 2024 has been filed with the Stock Exchanges.</p> <p>A copy of the same is attached and marked as <u>A-9</u></p>	<p>The Board may consider and take note of the above.</p>
7. Details of Demat, Remat, Duplicate Share Certificates & Transmission		
<p>A statement containing details of dematerialization, re-materialization, transmission of equity shares of the Company and issue of duplicate share certificates during the quarter ended March 31, 2024, as received from the Registrar and Transfer Agent is required to be placed</p>	<p>A copy of the same is attached and marked as <u>A-10</u></p>	<p>The Board may consider review and take note of the above</p>

C. Appointment of Auditors

7. To consider and appoint Company Secretary in Whole Time Practice to conduct Secretarial Audit for the financial year 2024-25.

Pursuant to the provisions of section 204 of the Companies Act, 2013, the Company is required to appoint a Company Secretary in Whole-Time Practice to conduct the Secretarial Audit of the Company for the year ending March 31, 2025. In this regard, on recommendation of Audit Committee, the Board may consider for appointment of M/s Pragnya Pradhan & Associates, Company Secretary in Whole Time Practice, as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the year ending March 31, 2025, on payment of same fees of Rs 30,000/- besides applicable taxes and out of pocket expenses, if any, incurred by them for the purposes of conduct such audit

A letter of consent for appointment as the Secretarial Auditor of the Company is attached as A-11.

In this regard, the recommendation of the Audit Committee shall be informed to the Board.

The Board may consider and pass the following resolutions:

“RESOLVED THAT pursuant to the provisions of section 204(1) of the Companies Act, 2013 and on recommendation of Audit Committee, M/s Pragnya Pradhan & Associates, Company Secretary in Whole Time Practice, be and are hereby appointed as the Secretarial Auditor of the Company to conduct Secretarial Audit for the year ending March 31, 2025, on payment of remuneration of Rs. 30,000/- plus applicable taxes besides reimbursement of out-of-pocket expenses incurred by them in the conduct of the audit.

RESOLVED FURTHER THAT pursuant to the provisions of section 144 of the Companies Act, 2013 consent of the Board be and is hereby accorded for availing advisory in connection with Company Law and SEBI related matters from M/s Pragnya Pradhan & Associates, Company Secretary in Whole Time Practice from time to time on payment of such fees as may be determined by the Managing Director of the Company.”

8. To consider and appoint Internal Auditor of the Company for the financial year 2024-25.

The Board is informed that as per section 138 of the Companies Act, 2013, it is required to appoint an Internal Auditor, who shall either be a Chartered Accountant or a Cost Accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.

The consent and proposal for appointment of M/s A. Gandhi & Associates, Chartered Accountants, Chandigarh as Internal Auditor of the Company for the financial year ending March 31, 2025 as per section 138 of the Companies Act, 2013 is attached and marked as A-12.

In this regard, the recommendation of the Audit Committee shall be informed to the Board.

The Board may consider the same and appoint M/s A Gandhi & Associates as Internal Auditor of the Company and pass the following resolutions:

“RESOLVED THAT pursuant to section 138 of the Companies Act, 2013 and on recommendation of Audit Committee, the consent of the Board be and is hereby accorded to appoint M/s A. Gandhi & Associates, Chartered Accountants, Chandigarh, as the Internal Auditors of the Company for the financial year ending March 31, 2025 for conducting internal audit for different functions of the Company

as per annual scope of work to be finalized by them in consultation with Audit Committee of the Company.

RESOLVED FURTHER THAT the Internal Auditors will be paid such remuneration as may be fixed in consultation with the Managing Director and agreed to by the Internal Auditors.

D. Review of Operations and Financial Statements/Results etc.

9. To take note of the Audited Financial Statements and Auditors Report thereon for the financial year ended 31st march, 2024 of the unlisted subsidiary namely DCM Nouvelle Specialty Chemicals Limited.

The Board is informed that pursuant to Section 129 (3) of the Companies Act, 2013, read with the applicable Rules thereon, the Balance Sheet and Profit & Loss Account of the subsidiary company are required to be consolidated with the Balance Sheet of the Holding Company. Accordingly, the Balance Sheet, Profit & Loss Accounts along with Schedules of the unlisted subsidiary namely DCM Nouvelle Specialty Chemicals Limited., for the financial year ended 31st March, 2024 as reviewed by the Audit Committee in terms of the provisions of regulation 24 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be considered by the Board for the purpose of consolidation.

In this regard, the Audited Financial Statements for the Financial year ended March 31, 2024 along with the Auditor's Report shall be circulated before the meeting.

The Board is requested to consider, take note & approve the same and may pass the following resolution:

"RESOLVED THAT Pursuant to Section 129 (3) of the Companies Act, 2013, read with the applicable Rules thereon, the Balance Sheet as on 31st March 2024, schedules and notes thereon alongwith Auditors Reports thereon, as placed before the Board, relating to the unlisted subsidiary namely DCM Nouvelle Specialty Chemicals Limited be and are hereby taken note thereof."

10. To consider, review and approve the Standalone & Consolidated Audited Annual Financial Statements and Auditor's Report of the Company for the financial year ended March 31, 2024.

The Board is informed that as per Section 129, 134 of the Companies Act, 2013 and pursuant to Regulation 17 read with Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall review and approve the Audited Financial Statements including consolidated financial statement.

In this regard, the Consolidated and Standalone Annual Financial Statements for the Financial year ended March 31, 2024 along with draft Auditor's Report shall be circulated before the meeting.

The Board is also requested to take note the following:

Directors Responsibility Statement to be included in the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013, Certification by the Chief Executive Officer (Textiles) and Chief Financial Officer in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall be placed before the board.

- i. There are no changes in accounting policies and procedures.
- ii. There are no entries based on exercise of judgment by management.

- iii. There is no default in any financial obligation to and by the Company or substantial non-payment for the services by the Company.
- iv. The financial statements have been prepared on the 'Going Concern Assumption.
- v. All Ind AS has been complied with in preparation of financial statements.
- vi. The Company has complied with the Stock Exchange and legal requirements concerning financial statements,
- vii. During the course of the audit, the auditors has not observed any continuing failure to correct major weakness in internal control and risk management system.
- viii. During the course of the audit by the auditors no inadequacy in internal control system has been found.

The Board is further requested to consider and take note of the Statutory Auditors Report (standalone and consolidated) for the financial year ended March 31, 2024 which do not contain any qualification, adverse remark, or observation, requiring any clarification by the Board.

The recommendations and suggestions, if any, of the Audit Committee shall be discussed at the meeting.

The Board is requested to consider and approve the same and may pass the following resolutions:

“RESOLVED THAT in accordance with the provisions of Section 134 and other applicable provisions of the Companies Act, 2013 (including any amendment thereof), the Annual Financial Statements drawn up both on Standalone and on Consolidated basis comprising of the Balance Sheet as on 31st March 2024, Profit & Loss Account as on 31st March 2024, Cash Flow Statement as on 31st March 2024, together with all adjustments, provisions as detailed in the Accounts, and notes thereon be and are hereby, considered, approved and adopted.

RESOLVED FUTHER THAT as per Section 134 of the Companies Act, 2013 the aforesaid Standalone and Consolidated Annual Financial Statements of the Company for the financial year ended March 31, 2024 be signed for and on behalf of the Company by Dr. Meenakshi Nayar -Chairperson, Mr. Hemant Bharat Ram – Managing Director, Mr. Sandeep Kumar Jain-Chief Financial Officer and Mr. Mohd Sagir-Company Secretary, of the company; and the Financial Statements so signed be submitted to the Auditors of the Company for their Report thereon.

RESOLVED FURTHER THAT a copy of this resolution duly certified by any one of Mr. Sandeep Kumar Jain, Chief Financial Officer or Mr. Mohd Sagir, Company Secretary of the Company be provided to various authorities wherever required.”

11. To consider and review the performance of the Company and approve the Audited financial results (both standalone and consolidated) of the Company for the quarter and financial year ended March 31, 2024.

As per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors is to consider review and approve the Audited Financial Results (both Standalone and Consolidated), which shall be signed by the Chairman or the Managing Director or the Whole-time Director, for every quarter of the financial year.

The Audited financial results are to be announced to the Stock Exchanges immediately after the Board Meeting and are to be published in Newspapers within a period of 48 hours hereof.

A copy of the Audited financial results, after reviewed and recommended by the Audit Committee, will be circulated to the Board before the Meeting.

A Certificate from the CEO and CFO in the prescribed format as required under Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached and marked as A-13 confirming that the Audited quarterly financial statements are correct, sufficient, and credible.



Before considering the financial results, the Board of Directors shall review the performance of the Company. A presentation regarding the performance of the Company shall be made at the meeting on the financials of the Company.

The Board may consider and (a) review the performance of the Company during the quarter/year ended March 31, 2024; and (b) approve the Audited Financial Results (both Standalone and Consolidated) for the quarter/year ended March 31, 2024.

E. Other Matters

12. **To consider and issue General Power of Attorney in favour of Mr. Hemant Bharat Ram, Managing Director, for day to day operational matters of the Company.**

The Board is informed that Mr. Hemant Bharat Ram has been re-appointed as the Managing Director of the Company, and for discharge of day to day operations, it is desirable to issue General power of attorneys in favour of the Managing Director.

A draft of the Power of Attorney(s) for the consideration of the board of directors shall be placed at the meeting.

The Board is requested to consider the same and pass the following resolutions:

“RESOLVED THAT Mr. Hemant Bharat Ram, Managing Director of the Company, be and is hereby authorized to be the Attorney of the Company for such purposes and with such powers, authorities and discretion as embodied in the draft Power of Attorney, a copy of which is submitted to this meeting and for the purpose of identification, initialed by the Chairperson.

RESOLVED FURTHER THAT Dr. Meenakshi Nayar, Chairperson of the Company be and is hereby authorized to execute the said Power of

Attorney on behalf of the Company and that the common seal of the Company be affixed thereto pursuant to the provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Hemant Bharat Ram, Managing Director, be and is hereby authorized to sub-delegate all or any powers conferred on him by the Power of Attorney to any person as he may deem necessary and proper in the overall interest of the Company.”

13. To consider, review and take note of the related party transactions (RPT) entered during the financial year ended March 31, 2024

The Board is informed that in terms of Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 177 of the Companies Act, 2013, and other applicable provision if any, a statement of the actual amount of related party transactions for the financial year ended March 31, 2024 are as follows:

Amount In Lakhs

Name of Related Party	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Amount
Hemant Bharat Ram	Managing Director	Remuneration	Actual amount of the transactions will be placed before the Board during the meeting
Vinay Bharat Ram	Whole Time Director	Remuneration	
Jitendra Tuli	Non-Executive Director	Remuneration	
Rakesh Goel	Non-Executive Director	Remuneration	
Meenakshi Nayar	Chairperson & Independent Director	Remuneration	
Vivek Chhachhi	Independent Director	Remuneration	
Kulbir Singh	Independent Director	Remuneration	
Sandeep Kumar Jain	Chief Financial Officer	Remuneration	
Mohd Sagir	Company Secretary	Remuneration	
Candle Techserv Private Limited	Enterprise Over Which Director(S) And Kmp(S) Are Interested	Purchase of goods or services	
H.T.M Educational Society	Enterprise Over Which Director(S) And Kmp(S) Are Interested	Donation for CSR Purpose	

DCM Limited Superannuation Trust	Nouvelle	Post-Employment Benefit Plans	Contribution and Advance to post employment benefit plans
DCM Specialty Limited	Nouvelle Chemicals	Subsidiary Of DCM Nouvelle Limited	Equity Investment
DCM Limited		Enterprise Over Which Director(S) And Kmp(S) Are Interested	For Acquisition of rights in property
DCM Specialty Limited	Nouvelle Chemicals	Subsidiary Of DCM Nouvelle Limited	Sale of goods or services- Management Services
DCM Specialty Limited	Nouvelle Chemicals	Subsidiary Of DCM Nouvelle Limited	Debt
DCM Specialty Limited	Nouvelle Chemicals	Subsidiary Of DCM Nouvelle Limited	Advance
Mohd Sagir		Company Secretary	Advance

The Board may consider, review, ratify and take note of the same.

14. To consider, approve, and ratify the appointment of a valuer and report on valuation.

The Board is informed that the Company is continuously investing in its subsidiary DCM Nouvelle Specialty Chemicals Limited (DCMSCL) since its incorporation. As on date, the Company is completed its total equity investment of Rs. 54.75 Crore and Rs. 28.94 crore through debt, thus total investment of Rs. 83.69 crore.

The Board is further informed that the Board has already approved the total investment in DCM Nouvelle Specialty Chemicals Limited upto Rs. 96 Crore.

The Board is also informed that Company had engaged/appointed M/s Kroll LLC, (formerly known as Duff & Phelps), a multinational financial consultancy firm engaged in valuation and financial services as valuer to conduct the share valuation of the DCMSCL for the purpose of investment into DCMSCL by the Company in financial year 2023-24.

The Board is further informed that due to the confidentiality of the share valuation of the DCMSCL, it is important to continue engaging them for further valuation.

The Board is further informed that an independent valuation report has been obtained from Kroll LLC, (formerly known as Duff & Phelps), a multinational financial consultancy firm engaged in valuation and financial services for the purpose of further investment/participation in the Equity Share capital of the Company.

A copy of the Draft Valuation report providing fair market value of DCM SCL at Rs. (Rs. only) per share. A copy of the Draft Valuation report shall be circulated separately/placed before the Board.

The Board may consider, approve, and ratify the appointment of a valuer and the report on valuation for consideration, based on the recommendation of the Audit Committee, and may pass the following resolution:

“RESOLVED THAT as recommended by the Audit Committee, the appointment of Kroll LLC, (formerly known as Duff & Phelps), a multinational financial consultancy firm engaged in valuation and financial services as valuer for the purpose of further participation in the right equity Investment into the DCM Nouvelle Specialty Chemicals Limited, Subsidiary of the Company, be and is hereby approved and ratified and that the report on valuation submitted by the aforesaid valuer placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT Mr. Sandeep Kumar Jain, Chief Financial Officer of the Company be and is hereby authorized to sign and execute all such documents and papers as may be required for the purpose and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.

RESOLVED FURTHER THAT Mr. Mohd Sagir, Company Secretary and Mr. Sandeep Kumar Jain, Chief Financial Officer of the Company be and



are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

15. To consider and appoint Manager of the Factory of the Company situated at Hisar.

The Board is informed that Mr. Sulabh Singhal, G.M. - HR & Admin of the Company was holding the position of the Factory Manager of the factory of the Company "DCM Textiles" situated at Near Mela Ground Hisar 125001, Haryana, under the Factories Act, 1948 and due to resignation of Mr. Sulabh Singhal, a casual vacancy of the factory manager has arisen, and it has become necessary to appoint some senior official of the Company as factory manager of the plant at Hisar.

The Board is further informed that Mr. Birchand Jataiwal, Sr. General Manager of Production Department of the Company, is proposed to be appointed as the Factory Manager of the Company factory at 'DCM Textiles,' located near Mela Ground, Hisar 125001, Haryana.

The Board may consider the proposal for appointment of Mr. Birchand Jataiwal, Sr. General Manager of Production Department of the Company as factory manager and pass the following resolution.

"RESOLVED THAT consent of the Board be and is hereby accorded to appoint Mr. Birchand Jataiwal, Sr. General Manager of Production Department of the Company as Factory Manager of factory of the Company "DCM Textiles" situated at Near Mela Ground Hisar 125001, Haryana under the Factories Act, 1948, to sign on all documents as may be necessary to comply with the provisions of the Factories Act, 1948 and other Labour and Industrial laws.

RESOLVED FURTHER THAT a copy of this resolution duly certified by any one of Mr. Sandeep Kumar Jain, Chief Financial Officer or Mr. Mohd Sagir, Company Secretary of the Company be provided to various authorities wherever required.”

16. To consider, review and take note of the Secretarial Audit Report of the Company for the year ended March 31, 2024.

The draft Secretarial Audit Report for the financial year ended March 31, 2024 received from M/s Pragnya Pradhan and Associates, Company Secretary is attached and marked as A-14.

The Board is informed that there is no qualification or observation in the draft Secretarial Audit report for the year ended March 31, 2024.

In this regard, the recommendation of the Audit Committee shall be informed to the Board.

The Board may consider, review, and take note of the aforesaid draft secretarial audit report for the year ended March 31, 2024.

17. To consider, review and approve the Risk Management Policy as recommended by the Risk Management Committee of the Company.

The Board is informed that the Company has constituted the Risk Management Committee under Regulation 21 of the SEBI (LODR) Regulations 2015. The Risk Management Committee of the Company from time to time reviews and monitors the risk management & mitigation plan of the Company.

The Board is also informed that the Risk Management Committee in its meeting held on July 23, 2022 had approved the Risk Management Policy ("the Policy").

The Board is further informed that the Risk Management Committee of the Company is required to review the Risk Management policy of the Company at least once every two years and recommend any changes to the Board for approval.

The Board is further informed that the recommendation of the Risk Management Committee will be presented to the Board for approval of the attached draft policy marked as A-15.

18. To consider, and take note of the Status report of DCM Nouvelle Specialty Chemicals Limited, Subsidiary of the Company.

The Board was informed that during the previous board meeting of the Company, held on February 02, 2024 Mr. Rajdeep Anand, Consultant of the Company, presented the status of the chemical project as follows:

A. Product identified in Phase-1 at the start of the project

- a. Benzylamine (BA)
- b. Dibenzyl amine (DBA)
- c. Cyclohexylamine (CHA)
- d. Di Cyclohexylamine (DCHA)

B. Project Implementation Status

Material receipt at site		
1	Equipment	All received (last Equipment 23/1/24)
2	Electricals	All received at Site
3	Instruments	All received (last few Instrument 25/1/24)
4	Piping Materials	All received
5	Others (Weigh Bridge, Materials Lift, Firefighting System, ETP etc	All received

C. Plant Erection Status

1	Civil/Structural	Completed
2	Roads	> 95% completed
3	Equipment	All installed
4	Piping P2 Plant	completed (some modifications on)
5	Piping P1 Plant	Stopped at 80% completion due to Product change possibility

6	Instrumentation & Electrical	All installed
7	Firefighting System	Completed
8	ETP	Completed
9	Warehouse, Weighbridge, Materials Lift	Completed

D. Manpower Status

- Recruitment for Startup – more than 90% completed
- Process & Safety training – In progress

E. Statutory Clearence

- Factory License – received
- HT Power connection – received on 31/1/24
- CTO – Expected by 5th February
- PESO approval for Hydrogen & Nitrogen – Expected by 5th February

F. Pre-commissioning activities

1	Equipment & Piping cleaning/Pressure testing/calibration	In progress
2	Proprietary Equipment trials	90% completed
3	Water trials	In progress
4	Pre Start up Safety Review (PSSR)	90% completed
5	SOPs preparation	In progress

G. Raw Materials/ Chemicals/Catalyst procurement

- BN – In the tank
- Hydrogen – Supply & transportation tied up
- Catalyst – At Site
- Utilities Chemicals – At Site
- ETP Chemicals – under procurement

H. Marketing status

- First order received from NOCIL – 2 Tons
- 50-100 Tons order from Yasho Industries is under negotiation
- Alembic Pharma – Paper work in progress
- Cadilla Pharma – Paper work in progress
- Deccan Fine Chemicals – Samples of 3 production batches to be sent to them

In his presentation, Mr. Rajdeep Anand, Consultant, also highlighted the price reduction in CHA/DCHA to the extent of its raw material resulting into negative contribution. There was also excessive supply of these products from China resulted into very low demand. He also highlighted that supplier of raw material can also produce CHA/DCHA. Due to negative margins, it has been decided to hold on these products and use this facility for producing another product.

He Further proposed to produce another product i.e. n-Butylamine by using most of the equipment installed for CHA/DCHA by investing some incremental investment of Rs. 16 crores as per the following details:

		Units	Cost	Total Cost (In Lakh)
1	ANF	1	28.75	29
2	Candle Filter	1	16	16
3	Layer Separator 7KL	1	20	20
4	Ammonia Storage Tank 65KL	1	90	90
5	Vessels	3	2	6
6	Reactor 14KL 70bar	3	150	450
7	V-109	1	10	10
8	Other Equipment/Utilities		100	100

9	Civil	240 SQM @ 16000/SQM	68.4	69
10	Structural including Sheeting	310 MT	385	385
11	Mechanical/Piping/Insulation/painting		75	75
12	Electrical		25	25
13	Instrumentation		75	75
14	Fire fighting		25	25
15	Road		10	10
16	Overheads including Salary & wages		100	100
17	Consultancy & Statuary Approvals		35	35
18	Start-up		30	30
19	Contingency		50	50
	Total Cost			1600
	GST on above			300
	Total Additional Investment			1900

The total quantity for the proposed products will be 5000 MT in a year

Market Data of n-Butylamines

Manufacturers in India

- Presently None
- Balaji is reported to be setting up 15000TPA Plant at a Cost of Rs 150 Crores

Global Manufacturers

- BASF
- OQ Chemicals GmbH
- Merck KGaA
- Hefei TNJ Chemical Industry Co Ltd
- Zhejiang Jianye Chemical Co Ltd
- Jinan Future Industry Co Ltd

The Board is informed that Mr. Rajdeep Anand will present the current status of the project in the Board meeting of the DCM Nouvelle limited scheduled on 28.05.2024.

The Board may consider and take note of the status report of the Chemical project of the Company.

19. Any other item with the permission of the Chair and consent of the majority of the directors present in the meeting.