

## NOTICE

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**Notice is hereby given for the 38th Meeting of the Board of Directors of the Company scheduled to be held as under.**

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Day: Friday

Date: May 16, 2025

Time: 05:00 P.M.

Venue: Royal Plaza, Ashoka Road, New Delhi

Mode: Physical/VC

## AGENDA

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19.	To amend the company’s policy for Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in line with the SEBI Circulars.	42-44
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21.	Any other item with the permission of the Chair and consent of the majority of the directors present in the meeting.	47

**Place: New Delhi**  
**Date: 09.05.2025**

**Sd/-**  
**Nitish Nautiyal**  
**Company Secretary**

**Circulated to:**

Dr. Meenakshi Nayar

Dr. Vinay Bharat Ram

Mr. Hemant Bharat Ram

Mr. Jitendra Tuli

Mr. Kulbir Singh

Mr. Rakesh Goel

Mr. Vivek Chhachhi

Chairperson

Whole-Time Director

Managing Director

Director

Director

Director

Director

**By Invitation:**

Mr. Sandeep Kumar Jain

Mr. Vivek Kaushal

Chief Financial Officer

Chief Executive Officer

# 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 meeting of the Board of Directors held on March 25, 2025.**

Minutes of the previous meeting of the Board of Directors of the Company held on March 25, 2025 is 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 meeting of the Corporate Social Responsibility Committee held on March 25, 2025.**

Minute of the previous meeting of Corporate Social Responsibility Committee held on March 25, 2025 is attached and marked as **A-2**.

The Board may consider and take note of the same.

**5. To consider and take note of the disclosure(s) received from Director(s) of the Company pursuant to section 184 of the Companies Act, 2013.**

The Board is informed that pursuant to Section 184 of the Companies Act, 2013, read with Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has received General Notice of Interest from all the Directors of the Company for the financial year 2025-26 and shall be placed before the meeting.

The Board is also informed that all notices received under Section 184 of the Companies Act, 2013, will be kept at the registered office and such notice will be preserved for a period of eight years from the end of the financial year to which it relates and will be kept in the custody of the Company Secretary of the company or any other person authorized by the Board for the purpose.

The Board is requested to take note of the same and pass the following resolution:

**“RESOLVED THAT** General Notice of Interest received from all the Directors of the Company, pursuant to Section 184(1) of the Companies Act, 2013, for the financial year 2025-26, as placed before the Board, be and is hereby taken on record and be kept at the Registered Office of the Company, for a period of eight years from the end of the financial year 2025-26, in the custody of Company Secretary of the Company.”

**6. To take on record the declarations received from directors' u/s 164(2) of the Companies Act, 2013.**

The Board is informed that as per section 164(2) of the Companies Act, 2013, every Director has to declare that every Company, in which he/she is a Director, has neither defaulted in the filing of annual accounts and returns for any continuous three financial years, nor has failed to repay its deposit or interest thereon on due dates or redeem its debentures on due date or pay dividend for a continuous period of one year or more.

Declarations given by directors under section 164(2) of the Companies Act, 2013, in Form DIR-8, shall be placed before the board, noting that none of the Directors of the Company is disqualified from being appointed as a Director of the Company.

**7. To consider, review and take note of the Related parties for the financial year 2025-26.**

The Board is informed that as per the provisions of Policy on Related Party Transactions of the Company, every member of the Board of Directors and Key Managerial Personnel, shall disclose the names of the related parties on annual basis.

They will promptly notify the Company, in case of any change / update occurring in the related parties and in respect of details pertaining to such Related Parties declared by them.

List of Related Parties prepared on the basis of disclosures received for the year 2025-26, shall be placed before the board.

The Board is requested to consider and take note of the same.

**8. To consider and take note of the Annual Declaration received from independent directors pursuant to Section 149(7) of the Companies Act, 2013.**

The Board is informed that pursuant to the provisions of Section 149(7) of the Companies Act, 2013, every independent director shall, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstance which may affect his status as an independent director, give a declaration that he meets the criteria of independence as provided in sub-section (6) of Section 149.

All the Independent Directors of the Company have submitted the above-mentioned declaration which shall be placed before the board.

The Board is requested to consider and take note of the same.

**9. To consider and sign the Register of Contracts maintained under Section 189 of the Companies Act, 2013.**

The Members of the Board are informed that the Register of Contracts maintained under Section 189 of the Companies Act, 2013, shall be placed at the Meeting of the Board for perusal and signing by all the Directors present at the meeting.

The Board is requested to take note of the same and accord their signatures in the said register as required under the provisions of the Act.

## B. Various Quarterly Statutory Compliances

### 10. To consider and take note of the following Report(s)/ Certificate(s)/ and other Compliances for the quarter ended March 31,2025.

Items	Regulations	Annexure	Remarks
<b>1. Reconciliation of Share Capital Audit Report</b>			
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, 2025, as submitted with the Stock Exchange(s) is attached and marked as <b><u>A -3</u></b>	The Board may consider and take note of the said Reconciliation of Share Capital Audit Report.	
<b>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</b>			
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" (" <b>Codes</b> "), 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, 2025 is attached and marked as <b><u>A-4</u></b>	The Board may consider and take note of the said Report cum Compliance Certificate.	

<b>3. Minimum Information to the Board</b>		
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, 2025 is attached and marked as <b><u>A-5</u></b>	The Board may consider and take note of the said Compliance Certificate.
<b>4. Compliance Certificate in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015</b>		
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 for the quarter ended March 31, 2025. A copy of the same is attached and marked as <b><u>A-6</u></b>	The Board may consider and take note of the same.
<b>5. Investors Complaints</b>		
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 30 days from the end of the quarter through Integrated Filing (Governance).  There is no investor complaint pending for redressal as on March 31, 2025.	The Statement of Investor Complaints for the quarter ended March 31, 2025 has been filed with the Stock Exchanges. A copy of the same is attached and marked as <b><u>A-7</u></b>	The Board may consider and take note of the same.

<b>6. Compliance Report on Corporate Governance</b>		
<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 &amp; its committee and material related party transaction, if any, as per the relevant provisions of SEBI Listing regulations, shall be filed within 30 days from the close of the quarter through Integrated Filing (Governance) 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, 2025 has been filed with the Stock Exchanges.</p> <p>A copy of the same is attached and marked as <b><u>A-8</u></b></p>	<p>The Board may consider and take note of the same.</p>
<b>7. Details of Demat, Remat, Duplicate Share Certificates &amp; Transmission</b>		
<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, 2025, as received from the Registrar and Transfer Agent is required to be placed before the board.</p>	<p>A copy of the same is attached and marked as <b><u>A-9</u></b></p>	<p>The Board may consider review and take note of the same.</p>

## C. Appointment of Auditors

### **11. To consider and appoint Company Secretary in Whole Time Practice as Secretarial Auditor to conduct Secretarial Audit for the term of 5 years subject to the approval of members in the Annual General Meeting.**

Pursuant to the provisions of section 204 of the Companies Act, 2013, read with amended regulation 24A of the SEBI (LODR) Regulations 2015, the Company is required to appoint a peer reviewed Company Secretary in Whole-Time Practice to conduct the Secretarial Audit of the Company for minimum period of 5 years. Further, SEBI Circular no: EBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, prescribes certain disqualifications for appointment / continuation of appointment as well as restricts the Secretarial Auditor from providing certain services like Internal Audit, Management Services, Investment Advisory, Investment Banking Services, Compliance Management, Risk Management services etc.

M/s Pragnya Pradhan and Associates, Company Secretaries in Whole Time Practice, is a peer reviewed firm. They do not attract any disqualifications stipulated by SEBI and they do not provide any services which are restricted by SEBI. They have furnished their consent as well as confirmation that they are not disqualified to be appointed as Secretarial Auditors. They have agreed to provide the services at the existing fees for FY 2025-26.

In view of the above, 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 period of 5 consecutive years from financial year 2025-26 till 2029-30 subject to the approval of members of the company on payment of such remuneration plus applicable taxes besides reimbursement of out-of-pocket expenses incurred by them in the conduct of the audit as may be determined by the Managing Director of the Company.

A letter of consent & qualification for appointment as the Secretarial Auditor of the Company is attached as **A-10**.

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, read with regulation 24A of the SEBI (LODR) Regulations 2015, and on recommendation of Audit Committee, and subject to the approval of the members in general meeting, 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 period of 5 consecutive years w.e.f 2025-26 till 2029-30 on payment of remuneration plus applicable taxes besides reimbursement of out-of-pocket expenses

incurred by them in the conduct of the audit as may be determined by the Managing Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 144 of the Companies Act, 2013 read with regulation 24A(1B) of SEBI (LODR) Regulations 2015, consent of the Committee be and is hereby accorded for availing advisory in connection with Company Law and SEBI Regulations related matters or such other services, (not being the services restricted by the authorities) from M/s Pragnya Pradhan & Associates, Company Secretaries, Secretarial Auditor, from time to time at such fees as may be determined by the Managing Director of the Company.”

**12. To consider and appoint Internal Auditor of the Company for the financial year 2025-26.**

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, 2026 as per section 138 of the Companies Act, 2013 is attached and marked as **A-11**.

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, 2026

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.

**13. To consider and appoint Cost Auditor of the Company for the financial year 2025-26.**

The Board is informed that pursuant to section 148 of the Companies Act, 2013 read with Rule 3 and 4 of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor for audit of Cost Records of the Company for the financial year 2025-26.

The Board is further informed that M/s. KG Goyal & Associates, Cost Accountants, Jaipur are the existing Cost Auditors of the Company and their services are satisfactory. Hence, it is proposed to re-appoint M/s. KG Goyal & Associates, Cost Accountants, Jaipur as Cost Auditors of the Company to conduct the audit of Cost records of the Company for the financial year 2025-26.

The Consent letter received from M/s. KG Goyal & Associates, Cost Accountants, Jaipur to the effect that they are eligible to be re-appointed as the Cost Auditors of the Company together with a letter of independence as per requirement is attached and marked as **A-12**.

In this regard, on the recommendation of Audit Committee, the Board may consider the same and appoint M/s. KG Goyal & Associates, Cost Accountants, Jaipur as Cost Auditors of the Company and pass the following resolution:

**“RESOLVED THAT** pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company do hereby approve the appointment of M/s. KG Goyal & Associates, Cost Accountants, Jaipur, as the Cost Auditors of the Company, to conduct the Cost Audit for the financial year ending March 31, 2026 at a remuneration of Rs. 65,000/- (Rupees Sixty Five thousand only) plus applicable taxes besides reimbursement of out-of-pocket expenses incurred by them in the conduct of such Audit, subject to approval of such remuneration by the shareholders under section 148 of the Companies Act, 2013.”

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

**14. To take note of the Audited Financial Statements and Auditors Report thereon for the financial year ended 31st march, 2025 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, 2025 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, 2025 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 2025, schedules and notes thereon along with 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."

**15. 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, 2025.**

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, 2025 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 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, 2025 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 2025, Profit & Loss Account as on 31st March 2025, Cash Flow Statement as on 31st March 2025, 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, 2025 be signed for and on behalf of the Company by Dr. Meenakshi Nayar -Chairperson, Mr. Hemant Bharat Ram – Managing Director, Mr. Vivek Kaushal, Chief Executive Officer, Mr. Sandeep Kumar Jain-Chief Financial Officer and Mr. Nitish Nautiyal- 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. Nitish Nautiyal, Company Secretary of the Company be provided to various authorities wherever required.”

**16. 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, 2025.**

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, 2025; and (b) approve the Audited Financial Results (both Standalone and Consolidated) for the quarter/year ended March 31, 2025 and may pass the following resolution:

**“RESOLVED THAT** the Standalone Audited Financial Results of the Company for the quarter/year ended March 31, 2025 and the Consolidated Audited Financial Results of the Company for the quarter/year ended March 31, 2025 be and are hereby approved and taken on record and that Dr. Meenakshi Nayar, Chairman be and is hereby authorised to sign the same on behalf of the Board.”

**E. Other Matters**

**17. To consider, review and take note of the related party transactions (RPT) entered during the financial year ended March 31, 2025.**

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, 2025 are as follows:

Amount In Lakhs

<b>Name of Related Party</b>	<b>Relationship of the counterparty with the listed entity or its subsidiary</b>	<b>Type of related party transaction</b>	<b>Amount</b>
Hemant Bharat Ram	Managing Director	Remuneration	<b>Actual amount of the transactions will be placed before the Board during the meeting</b>
Vinay Bharat Ram	Whole Time Director	Remuneration	
Jitendra Tuli	Non-Executive Director	Sitting Fee	
Rakesh Goel	Non-Executive Director	Sitting Fee	
Meenakshi Nayar	Chairperson & Independent Director	Sitting Fee	
Vivek Chhachhi	Independent Director	Sitting Fee	
Kulbir Singh	Independent Director	Sitting Fee	
Sandeep Kumar Jain	Chief Financial Officer	Remuneration	
Vivek Kaushal	Chief Executive Officer	Remuneration	
Mohd Sagir*	Company Secretary		
Nitish Nautiyal#	Company Secretary	Remuneration	

H.T.M Educational Society	Enterprise Over Which Director(S) And Kmp(S) Are Interested	Donation for CSR Purpose	
DCM Nouvelle Limited Superannuation Trust	Post-Employment Benefit Plans	Contribution and Advance to post employment benefit plans	
DCM Nouvelle Specialty Chemicals Limited	Subsidiary Of DCM Nouvelle Limited	Equity Investment	
DCM Nouvelle Specialty Chemicals Limited	Subsidiary Of DCM Nouvelle Limited	Sale of goods or services- Management Services	
DCM Nouvelle Specialty Chemicals Limited	Subsidiary Of DCM Nouvelle Limited	Debt Repayment	

**\* Mohd Sagir resigned from the position of Company Secretary w.e.f 31<sup>st</sup> December, 2024.  
# Nitish Nautiyal appointed as Company Secretary w.e.f 21<sup>st</sup> February, 2025.**

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

**18. To considered and approve investment in Special Purpose Vehicle (“SPV”) and appointment of authorised representative for execution of documents related to incorporation of SPV.**

In order to source cheaper power, the Company wishes to explore to enter into joint arrangement with Company in power sector. In this connection it is proposed to seek consent of the Board to co-promote **Special Purpose Vehicle (“SPV”)** along with AMPIN C&I Power Private Limited with the proposed name “**AMPIN C&I Power Three Private Limited**”.

As per the proposed structure, the equity shareholding of the SPV will be in the ratio of 74:26, wherein AMPIN C&I Power Private Limited will hold 74% and DCM Nouvelle Limited will invest 26% of the paid-up capital. Initial Paid-up Capital of the SPV would be Rs. 1,00,000/- divided into 10,000 shares of Rs. 10 each. The initial investment by DCM Nouvelle Limited will be 26% of Rs.1,00,000/- i.e. Rs. 26,000/- towards the subscription of 2600 equity shares of Rs.10/- each.

It is further informed that DCM Nouvelle Limited will further invest in SPV as agreed upon between AMPIN C&I Power Private Limited and DCM Nouvelle Limited, an amount of upto Rs. 7,00,00,000/- (Rupees Seven Crores Only) by further subscription of equity shares of SPV.

Detailed presentation will be given by our Team from Hisar regarding this project.

It is also proposed to enter a Power Delivery Agreement (PDA) with the SPV mentioned above for delivery of solar power to the Company as per the terms and condition in the agreement.

This proposal requires Boards approval under Sections 179, 186, and 187 of the Companies Act, 2013, read with relevant rules.

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

**(i) “RESOLVED THAT** pursuant to the provisions of Section 179, 186, 187 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications/ amendments or re-enactments thereto), the consent be and is hereby granted to set up and Co-promote a Company in ratio of 74:26 where 74% investment in Equity Shares would be done by AMPIN C&I Power Private Limited and remaining 26% would be invested by DCM Nouvelle Limited with constitution of Private Limited Company and with the Registered Office in the National Capital Territory (NCT) of Delhi, before the office of Registrar of Companies, Central Registration Centre {“CRC”} under the following name & style(s):

SL. No.	Proposed Names	Paid up capital upto (Rs.)
1.	AMPIN C&I Power Three Private Limited ("SPV") or any other name with prefix AMPIN C&I Power as proposed and/ or approved by the office of CRC.	1,00,000/-

**RESOLVED FURTHER THAT** Mr. \_\_\_\_\_, (Designation), of the Company, (hereinafter referred to as "Authorized Person") be and are hereby authorized severally to prepare and file electronically all the related e-Forms with the office of Registrar of Companies, CRC for the incorporation of the above stated Company and determine its Authorized Share Capital, etc.

**RESOLVED FURTHER THAT** the consent be and is hereby granted to invest upto a maximum of Rs. 26,000/- (Rupees Twenty-Six Thousand only) in acquiring 2,600 (Two Thousand Six Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each of the proposed Company, i.e., aggregating upto Rs. 26,000/- (Rupees Twenty-Six Thousand Only).

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 179, 186, 187 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications/ amendments or re-enactments thereto), the consent be and is hereby granted to further invest in SPV an amount of upto Rs. 7,00,00,000/- (Rupees Seven Crores Only) required pursuant to the agreement between

AMPIN C&I Power Private Limited by way of further subscription of equity shares of SPV.

**RESOLVED FURTHER THAT** Mr. \_\_\_\_\_(Designation), be and are hereby authorized severally as an Authorized Representative of the Company to execute the subscription clause of Memorandum of Association and Articles of Association of the above stated proposed Company to be incorporated for and on behalf of the Company i.e., DCM Nouvelle Limited.

**RESOLVED FURTHER THAT** the "Authorized Person" of the Company be and are hereby severally authorized to prepare, digitally sign and execute all e-forms, papers, documents, declarations, affidavits, forms and Stamp Papers as may be required for incorporation of the above company as well as for approval of above name(s) or such other names as may be deemed fit by them with the office of Registrar of Companies, Central Registration Centre {"CRC"} and to ensure deposit of filling fees and stamp duty through the e-stamp mode and also to do all such other acts, deeds, matters and things which are necessary for incorporation of above stated Company.

**RESOLVED FURTHER THAT** the "Authorized Person" of the Company be and are hereby authorized severally to issue a certified copy of this resolution for and on behalf of Company.

**RESOLVED FURTHER THAT** the "Authorized Person" of the Company be and are hereby authorized severally to appoint, nominate and

authorize any professional consultant and also to do all such other act(s), deed(s), matter(s) and thing(s) which are necessary, essential, incidental and/ or consequential to give effect to the above resolutions.”

- (ii) **“RESOLVED THAT** the consent of the Board be and is hereby accorded for the Company to execute a Power Delivery Agreement (“PDA”) with the Special Purpose Vehicle (SPV) for the supply of solar power to DCM Nouvelle Limited for captive consumption and self-use.

**RESOLVED FURTHER THAT** the Board hereby approves the following key terms and conditions of the PDA:

**a) Term:** The PDA shall be valid for a period of twenty-five (25) years from the Actual Commercial Operation Date (COD) of the project (“Term”). Both parties shall be bound by the PDA for a minimum period of ten (10) years (“Lock-in Period”). Upon the expiry of the Lock-in Period, either party shall have the right to terminate the PDA by giving six (6) months’ written notice to the other party, without any financial liability or consequence. Such termination shall be unconditional in all respects.

**b) Subscription:** The Company shall subscribe to a minimum of twenty-six percent (26%) equity in the SPV at par value, subject to terms and conditions mutually agreed upon.

**c) Deliverable Quantity:** SPV has agreed to deliver and Company has agreed to take and consume 20 MW DC, the approximate generation will be 1.547 MUs per MW DC per year with a +/- 10% variable.

**d) Price:** The Company shall procure power delivered by the SPV at the Delivery Point at a fixed rate of INR 3.45 per unit (“PDA Price”).

**e) Billing:** The SPV shall raise monthly invoices for the power delivered at the Delivery Point. Invoices shall be issued to the Company at its designated office, or via post, fax, or email to the designated representative, within seven (7) business days from the meter reading date.

**f) Payment:** The Company shall make payment via RTGS, banker’s cheque, or demand draft within fifteen (15) days from the date of receipt of the monthly invoice (“Due Date of Payment”). Payments shall be made to the bank account specified by the SPV.

**g) Security:** Not later than thirty (30) days prior to the Actual COD, the Company shall provide an on-demand, irrevocable, and unconditional bank guarantee from a scheduled bank in favour of the SPV. The guarantee shall cover an amount equivalent to two (2) months of billing value and remain valid for the full Term of the PDA. It shall become effective before the Actual COD. In the event of invocation or expiry, the guarantee shall be replaced or renewed by the Company within ten (10) days or at least thirty (30) days before expiry, respectively. All associated costs shall be borne by the Company.

**h) Termination:** In the event of default by either the SPV or the Company, the non-defaulting party may issue a written termination notice of fifteen (15) days. If the default is not remedied to the satisfaction of the non-defaulting party within this notice period, the PDA may be terminated accordingly, with intimation to the defaulting party.



**RESOLVED FURTHER THAT** Mr. \_\_\_\_\_(Designation) of the Company be and is hereby authorized, severally, as the Authorized Representative of DCM Nouvelle Limited to execute the Power Delivery Agreement with the SPV and to undertake all such acts, deeds, matters, and things as may be necessary, incidental, or expedient to give full effect to the foregoing resolutions.”

**19. To amend the company's policy for Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in line with the SEBI Circulars.**

The Board is informed that SEBI vide its recent circulars have amended the definition of UPSI and conditions for execution of Trading Plan as per the details given below:

**i. Unpublished Price Sensitive Information (UPSI) now includes following:**

- a) financial results;
- b) dividends;
- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- e) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- f) change in rating(s), other than ESG rating(s);
- g) fund raising proposed to be undertaken;
- h) agreements, by whatever name called, which may impact the management or
- i) control of the company;
- j) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

- k) resolution plan/ restructuring or one time settlement in relation to
- l) loans/borrowings from banks/financial institutions;
- m) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- n) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/siphoning or diversion of funds and receipt of final forensic audit report;
- o) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- p) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- q) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- r) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

## ii. Key Amendments to Trading Plans

- a) **Cool-off Period Reduced:** From 6 months to 120 days before trades under a plan can begin.
- b) **Price Range Introduced:**
  - Buy: Max price up to 20% above previous close
  - Sell: Min price up to 20% below previous close
- c) **Faster Approvals:** Compliance officer must approve/reject plan within 2 trading days and notify stock exchanges.
- d) **Non-Implementation Reporting:** If not executed, insider must inform within 2 days post-plan expiry; Audit Committee reviews it.
- e) **Adjustments Allowed:** Permitted for corporate actions (e.g. stock splits), with compliance approval and stock exchange notification.

Accordingly, the company also needs to amend its policy for Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in line with the SEBI circulars.

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

**“RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”), as amended from time to time, and in light of the SEBI circulars and amendments dated June 25, 2024 and December 29, 2024, the Board hereby approves the amendments to the existing Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (“Code”), in order to align it with the revised regulatory requirements.”

**20. To take general Consent for Circulation of Notes on Items of the Agenda Containing Unpublished Price Sensitive Information (UPSI) at a Shorter Notice.**

The Board of Directors are informed that certain notes to the agenda items contain Unpublished Price Sensitive Information (UPSI) may need to be shared closer to the meeting time to maintain confidentiality or due to last-minute finalization.

Pursuant to Secretarial Standards-1 issued by the Institute of Company Secretaries of India, notes on items of business which are in the nature of Unpublished Price Sensitive Information may be given at a shorter period of time with the consent of a majority of the Directors, which shall include at least one Independent Director.

Therefore, consent of the Board of Directors is required to share notes on items of business which are in the nature of Unpublished Price Sensitive Information at shorter notice.

The Board may consider and pass the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17 read with Regulation 7 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and Secretarial Standard on Meeting of the Board of Directors and applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Board hereby accords general consent to circulate notes on items of the agenda which are in the nature of

Unpublished Price Sensitive Information (UPSI) at a shorter notice for meetings of the Board of Directors or its Committees, subject to the Directors having given their consent to receive such notes at shorter notice.”

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