

**E.I.D.- PARRY (INDIA) LIMITED**

CIN: L24211TN1975PLC006989

Registered Office: 'Dare House', Parrys Corner, Chennai - 600 001

Tel.: +91-44-25306789, Fax: +91-44-25306930

Email: [investorservices@parry.murugappa.com](mailto:investorservices@parry.murugappa.com)

Website: [www.eidparry.com](http://www.eidparry.com)

**NOTICE OF POSTAL BALLOT**

To

The Members

E.I.D.- Parry (India) Limited

**NOTICE** is hereby given pursuant to the provisions of Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings (SS-2) by Institute of Company Secretaries of India (ICSI) along with General Circular No. 09/24 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), other applicable provisions of the Act, Rules, circulars and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the Special Resolutions as set out in this notice is proposed for consideration by the Members of E.I.D.- Parry (India) Limited ("Company") for passing through Postal Ballot by Electronic means ("remote e- voting").

**SPECIAL BUSINESS**

- 1. Approval of waiver of the recovery of managerial remuneration, which may be in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013, paid to Mr. Muthiah Murugappan (DIN: 07858587), Whole Time Director & Chief Executive Officer of the Company for the financial year 2024-25.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197(10) and other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder read with Schedule V of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration as stated in the attached explanatory statement paid to Mr. Muthiah Murugappan (DIN: 07858587), Whole Time Director & Chief Executive

Officer of the Company for the financial year 2024-25, which may be in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper or expedient for effectuating this resolution.”

**2. Approval of payment of remuneration to Mr. Muthiah Murugappan (DIN: 07858587), Whole Time Director & Chief Executive Officer of the Company for the financial years 2025-26 & 2026-27:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder read with Schedule V of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the payment of Remuneration to Mr. Muthiah Murugappan (DIN: 07858587), Whole-Time Director & Chief Executive Officer of the Company for the financial year(s) 2025-26 and 2026-27 as set out in the explanatory statement annexed to the Notice with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination & Remuneration Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and / or remuneration, till the extent of the maximum remuneration as set out in the attached explanatory statement in such manner as may be agreed to by the Board and Mr. Muthiah Murugappan.

**RESOLVED FURTHER THAT** the remuneration as stated in the annexed explanatory statement, payable to Mr. Muthiah Murugappan for the financial years 2025-26 & 2026-27, be paid as a minimum remuneration in the event of absence or inadequacy of profits, notwithstanding that such remuneration may exceed the limits specified under the Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper or expedient for effectuating this resolution.”

3. **Approval of waiver of recovery of managerial remuneration, which may be in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013, paid to Mr. S. Suresh (DIN: 06999319), during his tenure as Managing Director of the Company for the financial year 2024-25:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197(10) and other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder read with Schedule V of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration as stated in the attached explanatory statement paid to Mr. S. Suresh (DIN: 06999319), during his tenure as Managing Director of the Company for the financial year 2024-25, which may be in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper or expedient for effectuating this resolution.”

By Order of the Board  
**For E.I.D.- Parry (India) Limited**

Place: Chennai  
Date: March 28, 2025

Biswa Mohan Rath  
Company Secretary  
Membership No: F9149

**Notes:**

1. The explanatory statement pursuant to the provisions of Section 102 and Section 110 of the Act stating all material facts and the reasons thereof for the proposed resolutions set forth in the Notice is annexed to and forms part of this Notice.
2. As per General Circular No.14/2020 dated April 8, 2020 read with General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars") and other applicable laws and regulations, this Notice along with the instructions regarding remote 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., April 04, 2025**. Members may note that this Notice will also be available on the Company's website, [www.eidparry.com](http://www.eidparry.com) and on the website of the Company's Registrar and Share Transfer Agent, ("RTA") KFin Technologies Limited ("KFIN"), [https:// evoting.kfintech.com](https://evoting.kfintech.com) and on the website of stock exchanges i.e., [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). The communication of the assent or dissent of the members would take place only through remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice. The Board of Directors at their meeting held on March 28, 2025, have engaged the services of KFin Technologies Limited (KFIN) for providing remote e-voting facility in this postal ballot.
3. The voting rights of the Members/Beneficial Owners for this Postal Ballot shall be reckoned based on the equity shares held by them as on cut-off date, April 04, 2025. A person who is not a shareholder on the relevant date should treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The voting for this postal ballot cannot be exercised through proxy.
4. The Postal Ballot Notice is being sent to Members who have registered their e-mail IDs for receipt of documents in electronic form to their e-mail addresses registered with their respective Depository Participants (in case of dematerialised shareholding) / Company's Registrar and Share Transfer Agent (in case of Physical shareholding).
5. Members who have not registered their e-mail address are requested to register the same with the Depository through their Depository Participant(s) in respect of shares held in electronic form or by writing to KFIN at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) in respect of shares held in physical form.

#### Registration of e-mail:

Type of Holder	Process to be followed for registration of e-mail address and mobile number
Physical	Members may send an e-mail request to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or <a href="mailto:investorservices@parry.murugappa.com">investorservices@parry.murugappa.com</a> along with: <ul style="list-style-type: none"> <li>- Form ISR-1, Form ISR-2, Form ISR-3 / Form SH-13 for updation of KYC details including e-mail address*;</li> <li>- Scanned copy of the signed request letter mentioning the Folio No., name of the Member, e-mail address and mobile number;</li> <li>- Self-attested copy of PAN;</li> <li>- Self-attested copy of any address proof including Aadhar</li> <li>- Scanned copy of share certificate(s) (front and back).</li> </ul>
Demat	Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP.

\*The forms can be downloaded from <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

Further, after providing the e-mail request as above, Members are requested to send the hard copy of the documents stated hereinabove addressed to M/s. KFin Technologies Limited (Unit: E.I.D.- Parry (India) Limited), Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500 032.

- The remote e-voting begins on Friday, April 11, 2025, at 09:00 a.m. IST and ends on Saturday, May 10, 2025, at 05:00 p.m. IST. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by KFIN upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast the vote again. Voting rights of a Member shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
- The resolution, if passed by requisite majority, shall be deemed to have been passed on May 10, 2025, the last date specified for remote e-voting.
- Resolution passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
- Pursuant to Rule 22(5) of the Companies (Management & Administration) Rules, 2014, the Board of Directors of the Company have appointed Mr. R.Sridharan of M/s. R. Sridharan & Associates, Practising Company Secretaries, Chennai (Membership No. F4775 / CP No: 3239) as the Scrutinizer (“Scrutinizer”) for conducting the postal ballot voting process by way of remote e-voting in a fair and transparent manner.





10. The Scrutinizer will submit his report to the Chairman / any Director/ Company Secretary of the Company duly authorised by the Chairman after completion of the scrutiny of remote e-voting. The results of the postal ballot will be announced by the Chairman / any Director/ Company Secretary of the Company within two working days from the last date of remote e-voting. The results of the postal ballot will also be displayed at the registered office and posted on the Company's website [www.eidparry.com](http://www.eidparry.com) and on KFIN's website <https://evoting.kfintech.com/public/Downloads.aspx> as well as on the website of the Stock Exchanges where the Company's shares are listed viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
11. All the documents referred to in this Notice and the Explanatory Statement pursuant to section 102 of the Act, will be available for inspection by the members electronically. Members seeking to inspect such documents can send an email to [investorservices@parry.murugappa.com](mailto:investorservices@parry.murugappa.com) mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
12. In terms of 'MCA Circulars', voting can be done only by remote e-voting. The Members are strongly advised to use the e-voting procedure by themselves and not through any other person.
13. Members are requested to note that Securities and Exchange Board of India through circular ref. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, (now rescinded due to issuance of Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023) has mandated that shareholders holding shares in physical mode to update the following details with the Company / RTA:
  - PAN and
  - KYC

The KYC details include contact information namely postal address with pincode, mobile Number and e-mail address. Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA. Any clarifications in this regard may be addressed by an email to [investorservices@parry.murugappa.com](mailto:investorservices@parry.murugappa.com). For more details, Members are requested to refer to the website of the Company at [www.eidparry.com](http://www.eidparry.com).

14. The instructions for Shareholders for e-voting are as under:
  - a) Pursuant to the provisions of Section 108 of the Act and Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide the members facility to exercise their right to vote through the remote e-voting services provided by KFIN, on the resolution set forth in this Notice.

- b) Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
- c) Procedure of login for Individual Shareholders holding the securities in demat mode and access remote e-Voting as devised by Depositories / Depository Participants are given below:

Type of Shareholders	Login Procedure
Individual Shareholders holding shares in Demat mode with National Securities Depository Limited ("NSDL")	<p><b>A. NSDL IDeAS Facilities</b></p> <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>. Upon successful registration, please follow the steps given in point 1 above.</li> </ol> <p><b>B. NSDL e-Voting website</b></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "<b>Login</b>" 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</p>

	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p><b>C. NSDL mobile app</b></p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual shareholders holding securities in demat mode with Central Depository Services Limited (“CDSL”)	<ol style="list-style-type: none"> <li>Existing Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach the e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System ‘My easi’ Tab and then use your existing ‘my easi’ username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the ‘e-voting option’, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System ‘My easi’ Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e- Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp;</li> </ol>



	Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual shareholders (holding shares in Demat mode) login through their demat accounts / Website of Depository Participant:	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting options.</p> <p>Click on the e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-voting service provider i.e., NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.

#### For technical Assistance:

Members facing any technical issue in logging can contact the respective helpdesk by sending a request on the email id's or contact on the phone nos. provided below:

NSDL	CDSL
E-mail: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> ;	E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Toll free nos.: +91 22 48867000	Contact no.: 1800 2109911

d) Information and instructions for remote e-Voting by shareholders other than individuals holding shares of the Company in demat mode and all shareholders holding shares in physical mode:

1. In case a member receives an e-mail from the Company / KFIN [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:
  - i. Launch internet browser by typing the URL: [https:// evoting.kfintech.com](https://evoting.kfintech.com)
  - ii. Enter the login credentials. In case of physical folio, User ID will be EVEN followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. If you are already registered with KFIN for e-Voting, you can use the existing password for logging-in.

or

Enter the login credentials. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

If required, please visit <https://evoting.kfintech.com> or contact toll-free number 1800-3094-001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on your existing password. Members who have forgotten the Password are advised to use “Forgot Password” options available on the website.

- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN): 8759 for E.I.D.- Parry (India) Limited.
- vii. On the voting page, enter the number of shares as on the Cut-off Date under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST”, but the total number under “FOR” / “AGAINST” taken together should not exceed your total shareholding as on the Cut-off Date. You may also choose to “ABSTAIN”, and vote will not be counted under either head.
- viii. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”.

- x. You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
  - xii. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xiii. Corporate / Institutional Members (i.e., other than Individuals, HUF, NRI etc.,) are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser through email to the ID: [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “EID Parry–Postal Ballot”. The scanned document can also be uploaded by clicking on “upload Board Resolution” displayed under e-voting tab in their login.
2. Procedure for registering the email addresses and obtaining the Postal Ballot notice by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case the shareholders holding shares in physical form):
- a) Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
  - b) Members holding shares in physical form and who have not registered their email address and mobile number, are requested to submit the requisite documents as stated in (5) in this Notes section.
  - c) In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - d) Those members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form. Members holding shares in physical mode are also requested to update their e-mail addresses, advise any change in their address, bank mandates by writing to KFin Technologies Limited (KFIN), Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad-500 032 quoting their folio number(s) along with Form ISR-1 and ISR-2.
3. In case of any query on e-voting, Members may refer to the “Help” and “FAQs” sections / E-voting user manual available through a dropdown menu in the “Downloads” section of KFIN’s website for e-voting: <https://evoting.kfintech.com> or contact KFIN as per the details given below:

Contact: Mr. Prem Kumar, Manager at KFin Technologies Limited [Unit: E.I.D-Parry (India) Limited], Selenium Tower B, Plot No. 31& 32, Financial District, Gachibowli,

Hyderabad - 500 032, e-mail: [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com), Contact No.: 040-67162222 & Toll-free No. 1800 309 4001.

4. In case shares are held in physical mode, members are requested to furnish PAN, e-mail address, mobile number, bank account details and also to register their nomination. Members are requested to update or register the details. The requisite forms can be downloaded from <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

**The e-voting facility will be available during the following voting period:**

Commencement of remote e-voting	End of remote e-voting
Friday, April 11, 2025, at 9.00 a.m. IST	Saturday, May 10, 2025, at 5.00 p.m. IST

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013 ("THE ACT") AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

The following statement sets out all material facts relating to the resolutions set out in the Notice:

**Item 1 & 2:**

Mr. Muthiah Murugappan was appointed as the Whole Time Director & Chief Executive Officer of the company for a period of five years with effect from May 17, 2022 on the terms and conditions including remuneration as detailed below by the Board at their meeting held on May 17, 2022, which was approved by the shareholders at the Forty Seventh Annual General Meeting ("AGM") of the Company held on Tuesday, August 9, 2022:

**Salary, Remuneration, Perquisites, Retirement benefits and other details:**

**Basic Salary:** Rs. 10,16,200 per month\*.

The annual increments which will be effective from July 1 every year will be decided by the Nomination & Remuneration Committee.

**(i) Allowances and Perquisites not exceeding 300% of the basic salary.**

- a) Allowances shall include House Rent Allowance, Leave Travel Allowance, Special Allowance, Additional Special Allowance and / or any other allowance as determined by the Nomination & Remuneration Committee.
- b) Perquisites shall include provision of furnished / unfurnished accommodation, personal accident insurance, reimbursement of medical expenses incurred for self and family, club subscription, provision of cars, leave encashment as per the rules of the Company in force from time to time and any other perquisites, benefits, amenities as may be decided from time to time and approved by the Nomination & Remuneration Committee. Perquisites shall be valued in terms of actual expenditure incurred by the Company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes and loans), the perquisites shall be valued as per income tax rules.

**(ii) Incentive**

Based on the achievement of the performance parameters laid down, an amount not exceeding 12 times of the monthly basic salary as may be decided by the Nomination & Remuneration Committee.

**(iii) Retirement Benefits**

(a) Contribution to Provident Fund, Superannuation Fund and Gratuity as per the approved scheme of the Company in force from time to time.

(b) Encashment of leave as per rules of the Company in force.

**GENERAL:**

- a) In the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, perquisites, amenities, facilities, incentive and retirement benefits shall be paid to Mr. Muthiah Murugappan as may be determined by the Board or the Nomination and Remuneration Committee in accordance with the limits prescribed under the Companies Act, 2013.
- b) Mr. Muthiah Murugappan will be subject to all other service conditions as applicable to any other senior management employee of the Company.

Based upon the above, the total remuneration paid to Mr. Muthiah Murugappan for the financial year 2024-25 is Rs.3,60,25,705/- as detailed below:

	(Rs.)
Basic	1,15,83,900
House Rent Allowance	57,91,950
Other Benefits and Perks	75,18,151
Incentives	74,38,757
Retirement Benefits	36,92,947 <sup>#</sup>
<b>Total</b>	<b>3,60,25,705</b>

<sup>#</sup>: includes contribution towards provident fund, superannuation fund and gratuity.

As per Schedule V read with Sections 197 & 198 of the Companies Act, 2013 where in any financial year, during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding limits as prescribed in Part II, Section II of the said Schedule. Provided, the remuneration in excess of said limits may be paid if the resolution passed by the shareholders, is a special resolution.

The sugar industry is cyclical, and profitability of the Company depends upon the trend in sugar prices, Government policies on the sugarcane price, the estimated sugar cane production, availability and sugar recovery. Accordingly, there is a possibility that the profit of the Company for the financial year 2024-25 might be inadequate in terms of Part II, Section II of Schedule V of the Companies Act, 2013.

Further, in terms of Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration paid to managerial personnel by way of passing a Special Resolution.

Since there is a possibility that the Company's profit might be inadequate during the year 2024-25, in terms of the limits prescribed under Section II (A) of Part II of Schedule V of the Companies Act, 2013, the resolution as set out in Item No. 1 is being placed before the shareholders, seeking approval for waiving the recovery of possible excess remuneration, paid to Mr. Muthiah Murugappan, Whole Time Director & Chief Executive Officer for the financial year 2024-25 as a proactive and precautionary measure, if the profits will be inadequate for the said financial year.

Further, as mentioned above, since the sugar industry is cyclical and profitability of the Company depends upon various unforeseen factors, there is a possibility that the Company may not have adequate profits in terms of Part II, Section II of Schedule V of the Companies Act, 2013 for the subsequent two financial years during the currency of tenure of Mr. Muthiah Murugappan. It is proposed before the shareholders to approve his remuneration as in the event of absence or inadequacy of profits in any of the aforesaid two financial years, the remuneration by way of all the components mentioned aforesaid as well as the increase as mentioned below (i.e., salary, allowances, perquisites, amenities, facilities, incentive and retirement benefits) as may be determined by the Board or the Nomination and Remuneration Committee, shall be the minimum remuneration, to be paid to Mr. Muthiah Murugappan, irrespective of the limits envisaged under Section 197 of the Companies Act, 2013. Hence the resolution as set out in Item No. 2 is being placed as a special resolution before the shareholders for the remuneration payable to him for financial year 2025-26 & 2026-27 as a matter of abundant precaution.

The remuneration as detailed above for the year 2024-25 is proposed to be increased by not exceeding 25% per annum for each of the financial year 2025-26 and financial year 2026-27, as may be approved by the Nomination and Remuneration Committee and the Board. The Company has adopted the comprehensive performance criterion which enables in determining the quantum of performance-based remuneration for employees (including the SMPs, KMPs and Directors) and which is duly approved by the Nomination and Remuneration Committee of the Company.

Furthermore, pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

In view of the possibility that there may be inadequate profit for the financial year 2024-25 and for the financial year(s) 2025-26 and 2026-27, during the tenure of Mr. Muthiah Murugappan, in terms of Section II of Part II of Schedule V of the Companies Act, 2013, the remuneration paid / payable to Mr. Muthiah Murugappan may possibly exceed the aforesaid limits and hence approval of the shareholders is sought by way of special Resolution under Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee and the Board at their meeting held on March 28, 2025, have approved the above waiver of recovery of remuneration paid in financial year 2024-25 and the proposed remuneration payable for the financial year 2025-26 & 2026-27, subject to approval of the shareholders by way of special resolution.

The required additional information pursuant to Schedule V Part II Section II (B) of the Companies Act, 2013 is annexed to this notice.

The Company, as of date, has not defaulted in payment of dues to any bank(s) or public financial institution(s) or non-convertible debenture holder(s) or any other secured creditor(s), and accordingly, their prior approval is not required, for approval of the proposed special resolution.

#### Memorandum of Interest

Mr. Muthiah Murugappan is not related to any of the Directors or to any Key Managerial Personnel of the Company within the meaning of the Companies Act, 2013.

Except Mr. Muthiah Murugappan, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out in the Postal Ballot Notice.

*\* Effective from July 1, 2024, as approved by the Nomination and Remuneration Committee at their meeting held on August 13, 2024, and Board at their meeting held on August 14, 2024.*

The Board recommends the Special Resolution as set out at Item No. 1 and Item 2 for the consideration and approval of the members.

#### **Item 3:**

Mr. S. Suresh was appointed as the Deputy Managing Director of the Company with effect from July 1, 2016, by the Board at their meeting held on June 18, 2016, which was approved by the shareholders at the 41<sup>st</sup> Annual General Meeting (AGM) held on August 5, 2016. Subsequently, he was appointed as the Managing Director of the Company for a period of five years from August 1, 2017, by the Board at their meeting held on May 18, 2017, which was approved by the shareholders at the 42<sup>nd</sup> AGM on August 4, 2017. The appointment of Mr. S. Suresh was extended for a period of two years from August 1, 2022, by the Board at their meeting held on May 17, 2022, which was approved by the Members at the 47<sup>th</sup> AGM held on August 9, 2022. The appointment of Mr. S. Suresh was further extended for a period of two years from August 1, 2024, by the Board at their meeting held on February 6, 2024, which was approved by the Members through Postal Ballot dated March 17, 2024. Due to early retirement, Mr. S. Suresh, ceased to be the Managing Director w.e.f. the closing hours of August 31, 2024.

The remuneration paid to Mr. S. Suresh for the period from April 1, 2024, to August 31, 2024, is Rs. 2,25,88,490/- as detailed below.

(Rs.)

Basic	44,61,195
House Rent Allowance	11,48,460
Other Benefits and Perks	35,41,129
Incentives	49,00,511
Retirement Benefits	85,37,195 <sup>#</sup>
<b>Total</b>	<b>2,25,88,490</b>

<sup>#</sup>: includes contribution towards provident fund, superannuation fund and gratuity and settlement of leave encashment and gratuity.



As per Schedule V read with Sections 197 & 198 of the Companies Act, 2013 where in any financial year during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person not exceeding limits as prescribed in Part II, Section II of the said Schedule. Provided, the remuneration in excess of said limits may be paid if the resolution passed by the shareholders, is a special resolution.

The sugar industry is cyclical, and profitability of the Company depends upon the trend in sugar prices, Government policies on the Sugarcane price, the estimated sugar cane production, availability and sugar recovery. Accordingly, there is a possibility that the profit of the Company for the financial year 2024-25 might be inadequate in terms of Part II, Section II of Schedule V of the Companies Act, 2013.

Further, in terms of Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration paid to managerial personnel by way of passing a Special Resolution.

Since there is a possibility that the Company's profit might be inadequate during the year 2024-25, in terms of the limits prescribed under Section II (A) of Part II of Schedule V of the Companies Act, 2013, the resolution as set out in Item No.3 is being placed before the shareholders, seeking approval for waiving the recovery of possible excess remuneration, paid to Mr. S. Suresh, Managing Director during his tenure in the financial year 2024-25 as a proactive and precautionary measure, if the profits will be inadequate for the said financial year.

The Nomination and Remuneration Committee and the Board at their meeting held on March 28, 2025, have approved the waiver of the recovery of the above remuneration paid to Mr. S. Suresh for the year 2024-25.

The required additional information pursuant to Schedule V Part II Section II (B) of the Companies Act, 2013 is annexed to this notice.

The Company, as of date, has not defaulted in payment of dues to any bank(s) or public financial institution(s) or non-convertible debenture holder(s) or any other secured creditor(s), and accordingly, their prior approval is not required, for approval of the proposed special resolution.

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

Memorandum of Interest

Mr. S. Suresh is not related to any of the Directors or to any Key Managerial Personnel of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolution set out in the Postal Ballot Notice.

By Order of the Board  
**For E.I.D.- Parry (India) Limited**

Place: Chennai  
Date: March 28, 2025

Biswa Mohan Rath  
Company Secretary  
Membership No: F9149

**DETAILS PERTAINING TO DIRECTORS AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013**

Particulars	Details																								
I. General information:																									
(1) Nature of industry	The Company is engaged in the business of manufacturing and marketing of sugar and Nutraceuticals. Recently the Company has entered into the staples segment.																								
(2) Date or expected date of commencement of commercial production	The Company was incorporated on September 22, 1975, and has been operating in the states of Tamil Nadu, Andhra Pradesh and Karnataka.																								
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																								
(4) Financial performance based on given indicators	<div>As per Published Audited Results for the year ending March 31, 2024:</div> <div>Rs. in lakhs</div> <table><tr><th>Particulars</th><th>2021-22</th><th>2022-23</th><th>2023-24</th></tr><tr><td>Gross Income</td><td>2,77,222</td><td>3,15,295</td><td>2,98,774</td></tr><tr><td>Profit Before Tax</td><td>31,189</td><td>24,451</td><td>11,518</td></tr><tr><td>Profit After Tax</td><td>28,350</td><td>19,682</td><td>10,709</td></tr><tr><td>Net worth</td><td>2,76,014</td><td>2,88,217</td><td>2,91,940</td></tr><tr><td>Dividend on Equity %</td><td>1100%</td><td>950%</td><td>400%</td></tr></table>	Particulars	2021-22	2022-23	2023-24	Gross Income	2,77,222	3,15,295	2,98,774	Profit Before Tax	31,189	24,451	11,518	Profit After Tax	28,350	19,682	10,709	Net worth	2,76,014	2,88,217	2,91,940	Dividend on Equity %	1100%	950%	400%
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Dividend on Equity %	1100%	950%	400%																						
(5) Foreign investments or collaborations, if any.	<div>As on December 31, 2024</div> <table><tr><th>Foreign Holdings</th><th>No. of Equity Shares</th><th>% to paid up equity share capital</th></tr><tr><td>NRIs</td><td>21,48,987</td><td>1.21</td></tr><tr><td>OCBs</td><td>5,040</td><td>0.00</td></tr><tr><td>Foreign Nationals</td><td>2,09,836</td><td>0.12</td></tr><tr><td>FII's</td><td>2,24,43,971</td><td>12.64</td></tr><tr><td>Total</td><td>2,48,07,834</td><td>13.97</td></tr></table>	Foreign Holdings	No. of Equity Shares	% to paid up equity share capital	NRIs	21,48,987	1.21	OCBs	5,040	0.00	Foreign Nationals	2,09,836	0.12	FII's	2,24,43,971	12.64	Total	2,48,07,834	13.97						
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FII's	2,24,43,971	12.64																							
Total	2,48,07,834	13.97																							

II. Information about the director:	Mr. Muthiah Murugappan	Mr. S. Suresh
(1) Background details	MBA from London Business School. B.Sc. Management Sciences graduate from University of Warwick (Warwick Business School).	Mechanical Engineering Graduate with a Post Graduate Diploma in Industrial Engineering and an MBA with specialization in Finance.
(2) Past remuneration 2023-24 (in Rs.)	<b>3,08,80,906</b>	<b>2,47,56,557</b>
(3) Recognition or awards	Mr. Muthiah Murugappan received "The Economic Times 40 Under Forty" award from Mr Harsh Vardhan Goenka, Chairman, RPG Enterprises	Mr. S Suresh received the 'Best CEO- Agriculture & Allied' award from Union Minister, Mr. Jyotiraditya M Scindia and India Today Group Chairman, Mr Aroon Purie.
(4) Job profile and his suitability	Expertise in Brand Management, General Management, Financial Planning & Analysis, Strategy, Sales and Marketing.	Experience across different industries in the areas of Sales and Marketing, Manufacturing, Industrial Relations, Supply Chain, Management of Special Projects, Industrial Engineering and Business Turnarounds.
(5) Remuneration proposed	Remuneration is detailed in the Explanatory Statement.	Remuneration is detailed in the Explanatory Statement.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mr. Muthiah Murugappan, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed is commensurate with the remuneration paid to similar senior level appointees in other companies.	Taking into consideration the size of the Company, the profile of Mr. S Suresh, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed is commensurate with the remuneration paid to similar senior level appointees in other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Besides the remuneration proposed, Mr. Muthiah Murugappan does not have any other pecuniary relationship with the Company.	Besides the remuneration proposed, Mr. S Suresh does not have any other pecuniary relationship with the Company.
<b>III. Other information:</b>		
(1) Reasons of loss or inadequate profits	For the nine months ended December 31, 2024, the Company has incurred a loss of Rs.196.60 Crore. The Company's primary revenue stream is from sugar and sugar related products. Sugarcane price which is determined by the Government has	

	<p>shown an increasing trend year after year. The year 2024-25 has been a challenging year for the Company as the sugarcane availability and sugar recovery in the State of Tamil Nadu and Andhra Pradesh has reduced significantly due to adverse climatic conditions and the farmers switching to other remunerative crops. This coupled with the high sugar cane procurement cost, lower sugar selling price, Government policy changes on ethanol and unremunerative ethanol price has adversely affected the financial performance of the Company. The future profitability of the Company depends upon the trend in sugar prices, the Government policies on the Sugarcane price/ethanol, the estimated sugar cane production and recovery.</p> <p>Accordingly, the waiver is being proposed for the remuneration which is already paid in the current financial year as a proactive and precautionary measure in case there will be inadequate profits and for future years it is being taken as a precautionary measure as it is proposed to pay the remuneration as mentioned in the attached explanatory statement as the minimum remuneration.</p>
(2) Steps taken or proposed to be taken for improvement	<p>The Company has been focusing on a number of initiatives including cost optimisation especially fixed cost reduction and improvement in all around efficiency and effectiveness across all parameters and segments. The Company has been working on a number of projects to improve the sugarcane planting, yield and recovery. The Company has been working on its sales mix with increased sales to institutions. The Company's overall strategy is to make a differentiation in all aspects whether in products or in processes to sustain a competitive advantage in the face of the continuous risk of the cyclical in sugar prices, adverse climatic conditions and rising cane costs.</p>
(3) Expected increase in productivity and profits in measurable terms	<p>The Initiatives proposed are likely to improve the operational parameters in several areas. The Government also has been taking various steps to help the sugar industry. However, the single most factor which would drive the performance of the Company is the availability, procurement cost of sugar cane and the sugar selling price.</p>