

# Notice of the 61<sup>st</sup> Annual General Meeting of the Company

To the Members of  
**Coromandel International Limited**

Notice is hereby given that the **Sixty First (61<sup>st</sup>) Annual General Meeting (AGM)** of the Members of Coromandel International Limited will be held on **Thursday, July 27, 2023, at 3.30 p.m.** IST through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following businesses:

## Ordinary Business

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, the Report of the Auditors' thereon and the Report of the Board of Directors**

**To consider, and if deemed fit, pass the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, the Report of the Auditors' thereon and the Report of the Board of Directors placed before the 61<sup>st</sup> Annual General Meeting be and are hereby received, considered and adopted."

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, the Report of the Auditors' thereon**

**To consider, and if deemed fit, pass the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, and the Report of the Auditors thereon placed before the 61<sup>st</sup> Annual General Meeting be and are hereby received, considered and adopted."

3. **To declare final dividend for the financial year ended March 31, 2023, and confirm the interim dividend paid during the year**

**To consider and, if deemed fit, pass the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** a final dividend of Rs. 6/- per equity share, representing 600% of face value of equity share of Re. 1/- each, be declared for the financial year ended March 31, 2023 and that the same be paid out of the

profits of the Company to those shareholders whose names appear in the Register of Members as on July 14, 2023 in case the shares are held in physical form and to the beneficial holders of the dematerialised shares as on July 14, 2023 as per the details provided by National Securities Depository Limited and Central Depository Services (India) Limited in case the shares are held in electronic form."

**RESOLVED FURTHER THAT** the interim dividend of Rs. 6/- per equity share of face value of Re. 1/- each, as approved by the Board of Directors and paid by the Company during the financial year ended March 31, 2023, be and is hereby confirmed."

4. **To appoint a Director in place of Mr. M. M. Venkatachalam (DIN: 00152619), who retires by rotation and, being eligible, offers himself for re-appointment**

**To consider, and if deemed fit, pass the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. M. M. Venkatachalam (DIN: 00152619), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

## Special Business

5. **To appoint Mr. Aditya Himatsingka (DIN: 00138970) as Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, and Regulations 16(1)(b), 17, 25 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force,

Mr. Aditya Himatsingka (DIN: 00138970), who has been appointed as an Additional Director and designated as “Non-Executive and Independent Director” of the Company by the Board of Directors with effect from October 1, 2023 pursuant to Section 161 of the Act and Article 17.2 of the Articles of Association of the Company and in respect of whom a notice under Section 160 of the Act has been received and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years with effect from October 1, 2023 to September 30, 2028.”

**6. To appoint Mr. Adnan Wajhat Ahmad (DIN: 00046742) as Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, and Regulations 16(1)(b), 17, 25 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Adnan Wajhat Ahmad (DIN: 00046742), who has been appointed as an Additional Director and designated as “Non-Executive and Independent Director” of the Company by the Board of Directors with effect from October 1, 2023 pursuant to Section 161 of the Act and Article 17.2 of the Articles of Association of the Company and in respect of whom a notice under Section 160 of the Act has been received and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term

of five (5) consecutive years with effect from October 1, 2023 to September 30, 2028.”

**7. To approve payment of commission to Mr. A Vellayan (DIN: 00148891), Chairman of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17(6)(ca) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. A. Vellayan (DIN: 00148891), Non-Executive Director and Chairman of the Company, be paid a commission of Rs. 200 Lakhs for the financial year 2022-23.”

“**RESOLVED FURTHER THAT** the Board of Directors or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**8. To ratify the remuneration of the Cost Auditors for the financial year 2023-24**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the remuneration of the Cost Auditors of the Company, as set out hereunder and approved by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year 2023-24, be and is hereby ratified and confirmed.”

Name of the Cost Auditor	Unit / Area of the Audit	Audit Fees payable* (₹)
M/s. Narasimha Murthy & Co.	For all the products manufactured at units of the Company at Visakhapatnam, Kakinada and Ennore	9.10 Lakhs
Mrs. Jyothi Satish	For all the products manufactured at SSP (Single Super Phosphate) units at Ranipet, Udaipur, Hospet, Nandesari – Baroda, Kota, Raigad, Raebareilly and Nimrani, SND units at Vizag and Kakinada, Pesticides units at Sarigam, Dahej, Ranipet, Ankleshwar and Jammu and Bio Pesticides Plant at Thyagavalli, Cuddalore	6.00 Lakhs

\* Excluding reimbursement of out-of-pocket expenses and applicable taxes.

**RESOLVED FURTHER THAT** the Board of Directors or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**9. To approve ‘Coromandel International Limited – Employee Stock Option Plan 2023’**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (hereinafter referred as **“SBEB Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment of the said Act or the Regulations, and all other applicable statutes, rules, regulations and guidelines and subject to such other approvals, permissions and sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the introduction and implementation of ‘Coromandel International Limited – Employee Stock Option Plan 2023’ (**“ESOP 2023” / “Scheme”**), the salient features of which are furnished in the Explanatory Statement annexed to this notice, and authorizing the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted), to create, offer, issue, grant and allot from time to time, in one or more tranches, Employee Stock Options (**“Options”**) not exceeding 58,80,900 (Fifty Eight Lakhs Eighty Thousand Nine Hundred only) to or for the benefit of the eligible employees of the Company, group company including subsidiary company or its associate company or of a holding company of the Company, exclusively working in India or outside, as determined by the Board in terms of the Scheme, exercisable into not more than 58,80,900 (Fifty Eight Lakhs Eighty Thousand Nine Hundred only) Equity Shares (**“Shares”**) of face value of Re. 1/- (Rupee One) each fully paid-up, to be sourced from secondary acquisition, from time to time, through

an employee welfare trust (**“Trust”**) to be set-up and constituted by the Company, where one Option upon exercise shall convert into one Share subject to payment/recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division(s) of the Company or other similar events, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the Options granted earlier, and the ceiling on the number of Options and Shares mentioned in the resolution above, shall be deemed to be increased accordingly.

**RESOLVED FURTHER THAT** in case the Shares of the Company are consolidated then the number of Shares to be transferred and the exercise price payable by the Option grantees under the ESOP 2023 shall automatically stand augmented in the same proportion as the present face value of Re. 1/- per Share bears to the revised face value of the Shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees.

**“RESOLVED FURTHER THAT** the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.”

**“RESOLVED FURTHER THAT** for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as ‘non-promoter and non-public shareholding.’”

**“RESOLVED FURTHER THAT** the trustees of the Trust shall ensure compliance of the provisions of the SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.”

**“RESOLVED FURTHER THAT** the Company and the Trust shall conform to the accounting policies prescribed from time to time under the applicable laws including the SBEB Regulations to the extent applicable to the Scheme.”

**“RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors, and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2023 subject to compliance with all applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, and things as it may deem fit in its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2023 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws in force.”

10. **To approve grant of employee stock options to the eligible employees of the Company's group company(ies) including Subsidiary Company(ies) or associate company(ies) or holding Company under 'Coromandel International Limited – Employee Stock Option Plan 2023'**

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

**“RESOLVED THAT** pursuant to the provisions of section 62(1)(b) and other applicable provisions, if any, of the

Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2014 (hereinafter referred as **“SBEB Regulations”**), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modification(s) or re-enactment of the said Act or the Regulations, and all other applicable statutes, rules, regulations and guidelines and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted), to grant from time to time, in one or more tranches, such number of employee stock options (**“Options”**) under the 'Coromandel International Limited – Employee Stock Option Plan 2023' (**“ESOP 2023”** / **“Scheme”**), to the eligible employees of group company(ies) including subsidiary company(ies) or associate company(ies) or holding Company who are working on exclusive basis in or outside India, within the ceiling of total number of Options and equity shares, as specified in ESOP 2023 along with such other terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the ESOP 2023.”

11. **To approve secondary acquisition of equity shares through Trust route for the implementation of 'Coromandel International Limited – Employee Stock Option Plan 2023'**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (hereinafter referred as **“SBEB Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re -enactment of the said Act or the Regulations, and all other applicable statutes, rules, regulations and guidelines and subject to such other approvals, permissions and sanctions as may be

necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to acquire not exceeding 58,89,900 (Fifty Eight Lakhs Eighty Nine Thousand Nine Hundred only) Equity Shares ("**Shares**") of face value of Re. 1/- (Rupee One Only) each fully paid-up, being within the statutory ceiling as per the SBEB Regulations, by way of secondary acquisition, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company to be set-up and constituted by the Company, for the purpose of implementation of the 'Coromandel International Limited – Employee Stock Option Plan 2023' ("**ESOP 2023**" / "**Scheme**") in due compliance with the provisions of the SBEB Regulations and other applicable laws."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved."

**"RESOLVED FURTHER THAT** the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SBEB Regulations."

**12. To approve provision of money by the Company to purchase of its own equity shares by the Trust under 'Coromandel International Limited – Employee Stock Option Plan 2023'**

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

**"RESOLVED THAT** pursuant to the provisions of the Section 67(3)(b) of the Companies Act, 2013 read with Rule 16(1)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021

and any circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the shareholders be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee, to exercise its powers, including the powers, conferred by this resolution) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable trust of the Company to be set-up and constituted by the Company, by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company, with a view to enable the Trust to purchase equity shares of the Company ("**Shares**") of face value of Re. 1 (Rupee One Only) each fully paid-up, from secondary acquisition for the purposes of 'Coromandel International Limited – Employee Stock Option Plan 2023' ("**ESOP 2023**" / "**Scheme**")."

**"RESOLVED FURTHER THAT** the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SBEB Regulations."

**"RESOLVED FURTHER THAT** the loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust."

**“RESOLVED FURTHER THAT** subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise

in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.”

**By Order of the Board  
For Coromandel International Limited**

**Rajesh Mukhija**  
Sr. Vice President – Legal  
& Company Secretary

Place: Chennai  
Date :May 15, 2023

**Corporate Identification Number:** L24120TG1961PLC000892

**Registered Office:**

“Coromandel House”  
1-2-10, Sardar Patel Road  
Secunderabad 500 003  
Tel: +91 40 66997000/ 7300 / 7500  
Fax: +91 40 27844117  
E-mail Id: [investorsgrievance@coromandel.murugappa.com](mailto:investorsgrievance@coromandel.murugappa.com)  
Website: <https://coromandel.biz>

**ANNEXURE TO NOTICE**

**Details of the Director, seeking reappointment at the 61st Annual General Meeting vide item No. 4 of the Notice dated May 15, 2023, are given below, as per Regulation 36(3) of the Listing Regulations and Secretarial Standards - 2:**

**Mr. M. M. Venkatachalam**

Mr. M M Venkatachalam holds a Master's Degree in Business Administration from George Washington University, USA, and is also a graduate of the University of Agricultural Sciences in Bangalore. With a professional experience spanning over 25 years in the Murugappa Group, he currently serves as the Chairman of E.I.D Parry (India) Limited, Coromandel Engineering Company Limited and Parry Agro Industries Limited and is also part of the board of directors of Ramco Cements Limited and Ramco Systems Limited. Mr. Venkatachalam's role as a Director in the Company emphasizes his expertise and experience to provide valuable insights to drive the organization towards success.

Profile of Mr. Venkatachalam, and his attendance and remuneration for the financial year 2022-23 appear in the Annual Report under Directors' Profile and in Corporate Governance Report. Mr. Venkatachalam is proposed to be reappointed as a Director liable to retire by rotation at the ensuing Annual General Meeting. Mr. Venkatachalam does not hold any equity shares in the Company and is not related to any other Director on the Board or Key Managerial Personnel of the Company.

**NOTES:**

1. In terms of the General Circular number 20/2020 read with General Circular numbers 14/2020, 17/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular numbers SEBI/HO/CFD/ CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). Hence, in compliance with the Circulars, the 61st AGM of the Company is being held through VC/OAVM, hereinafter called as electronic Annual General Meeting ("e-AGM"). The deemed venue for this e-AGM shall be the Registered Office of the Company. The detailed procedure for participating in the e-AGM is given below and will also be available at the Company's website [www.coromandel.biz](http://www.coromandel.biz).
2. In compliance with the aforesaid Circulars, this e-AGM Notice, together with the Annual Report for the financial year 2022-23, is being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. The e-AGM Notice and Annual Report of the Company are also available on the Company's website at [www.coromandel.biz](http://www.coromandel.biz) and on the website of the Stock Exchanges where the shares of the Company are listed viz., BSE Limited - [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com). Members who have not registered their email address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
3. As this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with and they can attend the meeting through login credentials provided to them. Accordingly, the facility for appointment of proxies by the Members will not be available and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate / Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (preferably PDF Format) of the Board Resolution/ Authority Letter, etc., pursuant to Section 113 of the Companies Act, 2013 ("the Act"), together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser through email ID: [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The file name of the scanned copy of the above-mentioned documents should be named as "Coromandel – 61<sup>st</sup> AGM".
5. Pursuant to Section 102(1) of the Act, an Explanatory Statement in respect of the Special Business to be transacted at the AGM is annexed hereto.
6. As required by Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Mr. M. M. Venkatachalam, Director seeking re-appointment at this AGM are provided as annexure to the Notice and in the Report on Corporate Governance, forming part of the Annual Report. The relevant details of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmed, to be appointed as Independent Directors with effect from October 1, 2023 are provided in the respective Explanatory Statement.
7. **Book Closure:** The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July 15, 2023 to Thursday, July 27, 2023 (both days inclusive).
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred in the Notice will be available for inspection in electronic mode. Members can send an email for the purpose to [investorsgrievance@coromandel.murugappa.com](mailto:investorsgrievance@coromandel.murugappa.com).
9. **Unclaimed/Unpaid Dividend:** Pursuant to the provisions of Section 124 of the Act, the amounts of dividend declared and remaining unpaid/unclaimed pertaining to the financial year 2013-14, have been transferred to the Investors Education and Protection Fund Authority (IEPF Authority). Details of unpaid/ unclaimed dividends lying with the Company as on March 31, 2023 are available on the website of the Company at [www.coromandel.biz/investors/dividend](http://www.coromandel.biz/investors/dividend) and the Ministry of Corporate Affairs at [www.iepf.gov.in](http://www.iepf.gov.in). Members are requested to contact KFin Technologies Limited Unit: Coromandel International Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Serilingampally Mandal, Hyderabad – 500 032, Telangana, the Registrar and Share Transfer Agents ("RTA/ KFinTech") of the Company, to claim the unclaimed /unpaid dividends.
10. **Compulsory transfer of Equity Shares to IEPF Authority:** As per Section 124(5) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2017 (IEPF Rules)

and amendments made thereto, all shares in respect of which dividends remain unpaid or unclaimed for a consecutive period of seven years or more are required to be transferred to the demat account of IEPF Authority. Pursuant thereto, the Company has transferred the underlying shares in respect of which dividends remained unclaimed for a consecutive period of seven years.

The Members / claimants whose shares, have been transferred to IEPF may approach the Company for issue of Entitlement Letter. Upon receipt of Entitlement Letter, Members / claimants shall have to file an application with IEPF Authority in webform IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)). The Member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

11. **Final Dividend:** The final dividend of Rs. 6/- per share (representing 600 % on face value of equity share of Re.1/- per share), as recommended by the Board of Directors of the Company, if declared at the AGM, will be paid on or after August 16, 2023, but within 30 days from the declaration of dividend at the AGM, as provided in the Act, to those Members whose names appear on the Register of Members of the Company or in the books of National Securities Depository Ltd. / Central Depository Services (India) Ltd. as beneficiaries in respect of dematerialised shares, on July 14, 2023 being the Record Date fixed for this purpose.

12. **Tax Deducted at Source (TDS) on Dividend:**

- i. Shareholders may note that in terms of the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates, as provided in the Finance Act, 2020 and as further amended by Finance Act, 2023. Shareholders are requested to update their valid PAN, i.e., PAN linked with Aadhaar with KFinTech (in case of shares held in physical mode) and with their respective depository participants (in case of shares held in demat mode).
- ii. A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading the documents on the link <https://ris.kfintech.com/form15/> on or before July 14, 2023. Shareholders are requested to note that in case

their PAN is not valid, the tax will be deducted at a higher rate of 20%.

- iii. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to uploading the mandatory documents, i.e., No Permanent Establishment, Beneficial Ownership Declaration, Tax Residency Certificate, copy of online furnished Form 10F, and any other document which may be required to avail the tax treaty benefits, on the link <https://ris.kfintech.com/form15/> on or before July 14, 2023.
  - iv. Dividend will be paid subject to deduction of income tax at source (TDS) at applicable rates. In respect of resident individuals, if the dividend payment is in excess of Rs. 5,000/- (collectively for all folios with the same PAN) for the entire financial year, the TDS will be at the rate of 10%. For all other categories of shareholders, please refer to the TDS rates provided in the Income Tax Act/ Rules. TDS Certificates will be available at and can be downloaded from <https://ris.kfintech.com/clientservices/tds/certificate.aspx>
  - v. Shareholders who have not furnished return with Income Tax Authority for the immediately preceding previous year for which the due date of filing has expired and aggregate of TDS is Rs. 50,000/- or more in such preceding previous year, the TDS will be deducted at twice the applicable rate for such shareholder considering its residential status as per the provisions of section 206AB of the Act.
  - vi. The documents submitted in this regard, are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the provisions of the Income Tax Act, 1961.
13. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Share Transfer Agent, KFinTech cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Members holding shares in electronic form are, therefore, advised to intimate any change in their address or bank mandates to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding

shares in physical form are requested to advise any change in their address or bank mandates to KFintech.

14. Mandatory furnishing of PAN, bank account details, KYC details and nomination by shareholders holding shares in physical mode:

- a. Members holding shares in physical mode are requested to note that SEBI vide its circular SEBI/HO/MIRSDMIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, has made it mandatory for holders of physical securities to furnish PAN, bank account details, email address, mobile number, postal address (KYC details), and to register their nomination or opt-out of nomination. SEBI has notified forms for the purpose, as detailed below:

Form	Description
FormISR-1	Request for registering PAN, bank account details, KYC details or changes / up-dation thereof
FormISR-2	Confirmation of Signature of securities holder by the Banker
Form-SH-13	Nomination form
FormISR-3	Declaration for Nomination opt-out
Form-SH-14	Change in Nomination

The above forms can be downloaded from the following weblinks: [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrdor](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrdor) or [www.coromandel.biz/investors/investors-information](http://www.coromandel.biz/investors/investors-information).

Members holding shares in physical mode are requested to send the duly filled forms i.e., Form ISR-1, Form ISR-2, Form SH-13 or Form ISR-3 and along with requisite documents as mentioned in the respective forms to the address of KFintech (RTA).

- b. Compulsory linking of PAN and Aadhaar:

The Central Board of Direct Taxes (CBDT) mandated linking PAN with Aadhaar number on or before June 30, 2023. PAN linked with Aadhaar numbers shall only be considered as valid PAN. All shareholders holding shares in physical form are requested to submit valid PAN to RTA and RTA shall accept valid PAN only.

- c. Freezing of Folios:

- Folios in which PAN is/are not valid, i.e., PAN not linked to Aadhar as on June 30, 2023 or any other date as may be specified by Central Board of Direct Taxes, shall be frozen thereafter.
- Such Folios wherein any one of the referred documents mentioned in (a) above/ details are not available on or after July 1, 2023, shall be frozen and shareholders shall be eligible for receipt of dividend through electronic mode only after submission of the complete documents / details as referred in (a) above.
- After December 31, 2025, the frozen folios shall be referred by RTA/ Company to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002.

Shareholders are also requested to ensure that their PAN is linked to Aadhar by June 30, 2023, or any other date as may be specified by the CBDT and also update the bank account details, KYC details, i.e., email address, mobile number, postal address, etc., as referred to in (a) above to avoid freezing of their folio.

15. Issuance of securities only in demat mode: As per the Regulation 39 and 40 of the Listing Regulations, the Company shall issue securities in dematerialized form only while processing any requests from shareholders holding shares in physical mode in respect of i. Issue of duplicate securities certificate; ii. Claim from Unclaimed Suspense Account; iii. Renewal / Exchange of securities certificate; iv. Endorsement; v. Sub-division / Splitting of securities certificate; vi. Consolidation of securities certificates/ folios; vii. Transmission and viii. Transposition ("service requests").

The shareholders shall submit duly filled up Form ISR-4 along with requisite documents to RTA. The form ISR-4 is available on the website of the Company at [www.coromandel.biz/investors/investors-information](http://www.coromandel.biz/investors/investors-information).

The RTA/ Company shall verify and process the service requests and thereafter issue a "Letter of Confirmation" to the shareholders in lieu of the physical share certificates. The "Letter of Confirmation" shall be valid for 120 days from the date of its issuance within which

shareholders shall make a request to the Depository Participant for dematerializing the said shares. In case the shareholder fails to submit the demat request within the aforesaid period, RTA / Company shall credit the securities to Suspense Escrow Demat Account of the Company.

#### **16. Mandatory furnishing of Valid PAN, KYC details and Nomination etc. by shareholders**

##### **Shares held in demat form.**

SEBI has mandated updation of valid PAN, i.e., linking of PAN with Aadhaar, Nomination or opt out of nomination and updation of KYC details, i.e., Name, Address, Valid PAN, Valid mobile number, Valid email-id and Income Range in the demat account of shareholders holding shares in demat mode.

The demat accounts wherein the above details have not updated for all the 6 KYC attributes, such demat accounts would have been frozen for debits. Shareholders holding shares in demat mode are requested to approach their Depository participants and update the details at the earliest.

##### **Shares held in physical form:**

SEBI vide its Circular dated March 16, 2023 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. In terms of the above Circular, folios of physical shareholders wherein any one of the above said details such as PAN, email address, mobile number, bank account details and nomination are not available, are required to be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievance or avail service request from the RTA of the Company and will not be eligible for receipt of dividend in physical mode. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after December 31, 2025. Members holding shares of the Company in physical form are requested to go through the requirements hosted on the website of the Company at [www.coromandel.biz/investors/investors-information](http://www.coromandel.biz/investors/investors-information) and furnish the requisite details.

#### **17. Procedure for 'remote e-Voting':**

In compliance with the provisions of Section 108 of the Act and Rules made thereunder, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide the e-Voting services of KFinTech to the members to exercise their right to vote on all the resolutions set forth in this Notice.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to 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. The details of the process and manner for remote e-Voting are explained herein below:

##### **I. Individual Members holding shares of the Company in Demat mode:**

The procedure to login and access remote e-Voting as devised by Depositories / Depository Participants are given below:

##### **A. Individual Members holding shares in Demat mode with National Securities Depository Limited ("NSDL"):**

1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:
  - i. Type in the browser / Click on the following e-Services link: <https://eservices.nsdl.com>.
  - ii. Click on the button "Beneficial Owner" available for login under 'IDeAS' section.
  - iii. A new page will open. Enter your User ID and Password for accessing IDeAS.
  - iv. On successful authentication, you will enter your IDeAS service login. Click on "Access to e-Voting" under Value Added Services on the panel available on the left hand side.
  - v. Click on "Active E-voting Cycles" option under E-voting.

- vi. You will see Company Name: “Coromandel International Limited” on the next screen. Click on the e-Voting link available against Coromandel International Limited or select e-Voting service provider “KFintech” and you will be re-directed to the e-Voting page of KFintech to cast your vote without any further authentication.
2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:
  - i. To register, type in the browser Click on the following link: <https://eservices.nsdl.com>
  - ii. Select option “Register Online for IDeAS” available on the left hand side of the page.
  - iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
  - iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
3. Users may directly access the e-Voting module of NSDL as per the following procedure:
  - i. Type in the browser / Click on the following link: <https://www.evoting.nsdl.com/>
  - ii. Click on the button “Login” available under “Shareholder/ Member” section.
  - iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e- mail address is registered in your demat account) and Verification Code as shown on the screen.
  - iv. On successful authentication, you will enter the e-Voting module of NSDL. Click on “Active E-voting Cycles / VC or OAVMs” option under e-Voting. You will see Company Name: “Coromandel International Limited” on the next screen. Click on the e-Voting link available against Coromandel International Limited or select e-Voting service provider “KFintech” and you will be re-directed to the e-Voting page of KFintech to cast your vote without any further authentication.
- B. Individual Members holding shares in Demat mode with Central Depository Services (India) Limited(“CDSL”):
  1. Users already registered for Easi/ Easiest facility of CDSL may follow the following procedure:
    - i. Type in the browser / Click on any of the following links: <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox).
    - ii. Enter your User ID and Password for accessing Easi / Easiest.
    - iii. You will see Company Name: “Coromandel International Limited” on the next screen.
    - iv. Click on the e-Voting link available against Coromandel International Limited or select e-Voting service provider “KFintech” and you will be re-directed to the e-Voting page of KFintech to cast your vote without any further authentication.
  2. Users not registered for Easi/ Easiest facility of CDSL may follow the following procedure:
    - i. To register, type in the browser Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
    - ii. Proceed to complete registration using your DP ID Client ID (BO ID), etc.
    - iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

3. Users may directly access the e-Voting module of CDSL as per the following procedure:
    - i. Type in the browser / Click on the following links: <https://evoting.cdslindia.com/Evoting/EvotingLogin>.
    - ii. Provide Demat Account Number and PAN
    - iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
    - iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Coromandel International Limited or select e-Voting service provider “KFintech” and you will be re-directed to the e-Voting page of KFintech.
  - C. Individual Members holding shares in Demat mode - Procedure to login through their demat accounts / Website of Depository Participant:
    - i. Individual Members holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL.
    - ii. An option for “e-Voting” will be available once they have successfully logged-in through their respective logins.
    - iii. Click on the option “e-Voting” and they will be redirected to e-Voting modules of NSDL/ CDSL (as may be applicable). Click on the e-Voting link available against Coromandel International Limited or select e-Voting service provider “KFintech” and you will be redirected to the e-Voting page of KFinTech to cast your vote without any further authentication.
    - iv. 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.
- 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.
- Contact details in case of any technical issue:
- Securities held with NSDL:
- Members facing any technical issue during login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free nos.: 1800 1020 990 / 1800 22 44 30.
- Securities held with CDSL:
- Members facing any technical issue during login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 or 022- 23058542-43.
- II. Information about remote e-Voting by Members, other than those holding shares of the Company in demat mode, and all Members holding shares in physical mode:
    - A. In case a shareholder 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>
      - ii. Enter the login credentials. The E-Voting Event Number: 6665 followed by Folio No. or DP ID Client ID will be your User ID. If you are already registered with KFin for e-Voting, you can use the existing password for logging- in. If required, please visit [https:// evoting.kfintech.com](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 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): 7356 for Coromandel International 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.
  - 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 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 "Coromandel – 61<sup>st</sup> AGM".
- B. In case whose email address is not registered with the Company / Depository Participants, kindly follow the instruction in Note No. 14 & 16 to the Notice.
- Any Member who has forgotten the User ID and Password, may obtain/ generate/retrieve the same from KFinTech in the manner as mentioned below:
- i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS:  
  
MYEPWD E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399.  
  
    1. Example for NSDL: MYEPWD XXXXIN12345612345678
    2. Example for CDSL: MYEPWD XXXX1402345612345678
    3. Example for Physical: MYEPWD XXXX1234567890
  - ii. If e-mail address and mobile number of the Member is registered against Folio

No./DP ID Client ID, then on the home page of [https:// evoting.kfintech.com/](https://evoting.kfintech.com/) the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. Member may call on KFinTech's toll-free numbers 1800-309-4001 [from 9:00 A.M. (IST) to 6:00 P.M.(IST) on all working days].
- iv. Member may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com). After due verification of the request, User ID and password will be sent to the Member.
- v. If the Member is already registered with KFinTech's e-voting platform, then he/she/it can use his/her/its existing password for logging-in.

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 KFinTech as per the details given below.

Members are requested to note the following contact details for addressing e-voting / Insta Poll related grievances:

Mr. Suresh Babu D, Manager – Corporate Registry  
KFin Technologies Limited  
“Selenium Tower-B”, Plot No. 31 & 32,  
Financial District,  
Nanakramguda,  
Serilingampally,  
Hyderabad - 500032, Telangana.  
Toll-free No.: 1800 3094 001 Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

#### **Voting at the e-AGM:**

- i. Members, who cast their votes by e-voting prior to AGM may attend the AGM, but will not be entitled to cast their votes again. Members who could not vote through remote e-Voting may avail the e-Voting system provided at the e-AGM (“Insta Poll”) by KFin Technologies Limited.

- ii. Only those Members/ Shareholders who will be present in the e-AGM through Video Conferencing facility and who have not cast their vote through remote e-Voting are eligible to vote through Insta Poll.
- iii. Members who have voted through remote e-Voting will be eligible to attend the e-AGM. However, such Members will not be eligible to vote at the meeting.
- iv. Insta Poll Instructions: The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the Chairman during the e-AGM proceedings. Members shall click on the same to take them to the “Insta Poll” page.
- v. Members to click on the “Insta Poll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
- vi. Members may contact Mr. Suresh Babu D , Manager - Corporate Registry at KFinTech for any grievances relating to Insta Poll.

- 18. Procedure for attending the e-AGM through VC/ OAVM are as under:

Detailed procedure and manner for participating in e-AGM is explained as under:

- i. Attending e-AGM through Video conferencing:

Members will be able to attend the e-AGM through VC / OAVM provided by KFinTech. Members are requested to follow the procedure given below:

- a) Launch internet browser (latest version of Chrome/ Firefox/Safari/ Internet Explorer 11 or MS Edge) by typing the URL: <https://emeetings.kfintech.com>.
- b) On the login page, enter the login credentials (i.e., User ID (In case of Demat Account enter - DP ID and Client ID / In case of physical mode enter Folio No.) and Existing Password.
- c) After logging in, click on “Video Conference” option.
- d) Then click on camera icon appearing against AGM event of Coromandel International Limited to attend the AGM.

- ii. Members who have forgotten the Password are advised to use “Forgot Password” options available on the website.
- iii. Members will be permitted to participate in the e-AGM on first come first serve basis (FCFS), as the participation through video conferencing is limited to 1,000 members only. The members can login and join 15 minutes prior to the scheduled time of the e-AGM and the window for joining will be kept open till expiry of 15 minutes after the scheduled time of e-AGM on FCFS basis. However, there is no restriction on participation for large shareholders (shareholders holding 2% or more shareholding), Promoters and Institutional Investors.
- iv. The attendance of the Members who have logged in and are attending the e-AGM will be counted for the purpose of reckoning quorum under Section 103 of the Act.
- v. Members are encouraged to participate in the e-AGM through laptops or desktops with Google Chrome for better experience.
- vi. Members are required to allow camera, if any, and use Internet with a good speed to avoid any disturbance during the meeting.
- vii. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate aforesaid glitches.
- viii. AGM questions prior to e-AGM: Shareholders who would like to express their views or ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on “Post your Questions” and may post their queries/views/questions in the window provided by mentioning the name, demat account number/ folio number, email id, mobile number. The Members may post their questions from Monday, July 17, 2023 at 9.00 a.m. to Friday, July 21, 2023. at 5.00 p.m.
- ix. Speaker Registration during e-AGM session: Member may log into <https://emeetings.kfintech.com/> and click on “Speaker Registration” by mentioning the demat account number / folio number, city, email address, mobile number and submit. The speaker registration shall commence from Monday, July 17, 2023 at 9.00 a.m. and shall close on Friday, July 21, 2023 at 5.00 p.m.
- x. In case of any query relating to the procedure for attending e-AGM through VC/OAVM or for any technical assistance, the members may call on toll free no.: 1800 3094 001 or send an e-mail at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

#### Other Instructions:

- i. The Members may update their mobile number and e-mail id in the user profile details of the folio which can be used for sending future communication(s).
- ii. The remote e-Voting period commences on Sunday, July 23, 2023 (9.00 a.m. IST) and ends on Wednesday, July 26, 2023 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, July 20, 2023, may cast their vote electronically in the manner as set out herein above. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii. Those who become Members of the Company after dispatch of the Notice of AGM but on or before Thursday, July 20, 2023 (cut- off date) may write to KFintech at [evoting@kfintech.com](mailto:evoting@kfintech.com) or to the Company at [investorsgrievance@coromandel.murugappa.com](mailto:investorsgrievance@coromandel.murugappa.com) requesting for user ID and password. On receipt of user ID and password, the steps from SL. Nos. (i) to (vii) mentioned in (A) above should be followed for casting of vote.
- iv. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Thursday, July 20, 2023.
- v. The Board of Directors has appointed Mr. R. Sridharan (Membership No. F4775 and CP No. 3239), Practicing Company Secretary of M/s R Sridharan & Associates, Company Secretaries, as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner.
- vi. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the

AGM and votes cast through remote e-voting) and will submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

- vii. The Results shall be declared either by the Chairman or by a person authorized in writing by the Chairman and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- viii. Immediately after declaration of results, the same shall be placed along with the Scrutiniser's Report on the Company's website [www.coromandel.biz](http://www.coromandel.biz) and on the website of KFintech <https://evoting.kfintech.com>, and communicated to stock exchanges viz., BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website.
- ix. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

### Item No.5 & 6

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad as Additional Directors, designated as Non-Executive Independent Directors, of the Company with effect from October 1, 2023 in terms of and in accordance with the provisions of Sections 149, 150 and 161 of the Act read with Schedule IV thereto and Article 17.2 of the Articles of Association.

In terms of Section 161 of the Act, Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad hold office up to the date of the ensuing Annual General Meeting of the Company. Accordingly, appointment of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad is being proposed for the approval of the Members at the ensuing AGM.

The Company has received notices in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad for the office of Director and Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad :

- a) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014;
- b) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under sub-sections (1) and (2) of Section 164 of the Act; and
- c) Declaration to the effect that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of Listing Regulations.

In the opinion of the Board of Directors, Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad, proposed to be appointed as Independent Directors, meet the requirements of an Independent Directors, as specified in the Act, the Rules made thereunder, and the Listing Regulations. Mr. Himatsingka and Mr. Ahmad are independent of the Management. They do not hold any share in the Company in their individual capacity or on a beneficial basis for any other person. Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad are not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Copies of the draft letters of appointment of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad as Independent Directors, setting out the terms and conditions of their appointment including entitlement to sitting fees, commission, etc., shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to [investorsgrievance@coromandel.murugappa.com](mailto:investorsgrievance@coromandel.murugappa.com)

Approval of the shareholders is being sought by way of special resolution for the proposed appointment of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad as Independent Directors of the Company to hold office for a term of five (5) consecutive years commencing with effect from October 1, 2023, to September 30, 2028, not liable to retire by rotation.

The Board and Nomination and Remuneration Committee have reviewed and evaluated the balance of skills, knowledge and experience on the board and identified the role and capabilities required of independent directors, and consider that appointment of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad will be of immense value to the Company. As required pursuant to the Regulation 36 (3) of the Listing Regulations and Secretarial Standards-2, brief resume of Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad, giving the requisite information, is appended as Annexure as under.

The Board, accordingly, commends the Special Resolutions set out in the Notice for approval by the Shareholders.

### Memorandum of Interest.

Except Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad, being the appointees, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the aforesaid Special Resolutions. Mr. Aditya Himatsingka and Mr. Adnan Wajhat Ahmad are not related to any other director of the Company.

### Annexure

#### Mr. Aditya Himatsingka

Mr. Aditya Himatsingka, aged about 59 years, holds Bachelor Degree in Commerce, and Post Graduate Diploma in Textile Technology, Philadelphia College of Textiles, USA. He also completed Owners / President Management Programme from Harvard Business School, USA.

Mr. Himatsingka is a business leader with an illustrious and distinguished career spanning over 35 years in the Indian and global textiles space.

Mr. Himatsingka has been a Director at Everfast Inc., USA since 2017.

He is also on the Board of Lakshmi Machine Works Ltd., managing partner at Satin and Reed LLP, Seiden House LLP, and a Director in An Vivaar LLC. USA.

As part of the promoter family at Himatsingka Group, Mr. Himatsingka held the position of Executive Director at Himatsingka Seide Limited during 1994 - 2017.

Subject to approval of the Members, Mr. Aditya Himatsingka was appointed as Additional Director, designated as “Non-Executive Independent Director”, of the Company with effect from October 1, 2023 and shall hold office for a term of five (5) consecutive years from October 1, 2023 to September 30, 2028, not being liable to retire by rotation. He shall be entitled to sitting fees for attending meetings of the Board and its Committee(s), and commission as approved.

Details of the Directorships / Memberships of Committees, as held by Mr. Aditya Himatsingka, are given below:

Name of the Company	Chairmanship/ Director	Committee	Chairman/ Member
Lakshmi Machine Works Limited	Independent Director	1) Corporate Social Responsibility Committee	Chairman
		2) Risk Management Committee	Chairman

#### Mr. Adnan Wajhat Ahmad

Mr. Adnan Wajhat Ahmad, aged about 62 years is a Chemical Engineer with 4 decades of industry experience in leading companies such as BP and ICI, and Clariant. Mr. Ahmad started his career at ICI India, after completing his Masters in Chemical Engineering from Queens University, Canada. In a career spanning 19 years with ICI he worked in their explosives, specialty chemicals and paints businesses in a variety of manufacturing, supply chain and business roles across India. In 2004 he moved to BP Castrol Plc as Executive Director on the Board of Castrol India Limited. In 2008 he moved to Singapore as Regional Supply Chain Director Asia Pacific and in 2010 he relocated to the UK as Regional Supply Chain Director for Europe & Africa. Mr. Ahmad joined Clariant Chemicals (India) Limited in 2017 as Vice Chairman and Managing Director. Adnan was appointed is the Adjunct Professor, Dept of Specialty Chemicals, Institute of Chemical Technology, Mumbai in 2022.

Mr. Ahmad was a Member of the Confederation of Indian Industry's (CII) National Committee on Chemicals &

Petrochemicals as well as the Committee on Multi- National Corporations. He was also the Chairman of the Sub-Committee on Biocides for CII's C&PC committee. Mr. Ahmad was also a Member of the Executive Committee at the Indian Chemical Council (ICC) from 2017 till 2021.

Subject to approval of the Members, Mr. Adnan Wajhat Ahmed was appointed as Additional Director, designated as “Non-Executive Independent Director”, of the Company with effect from October 1, 2023 and shall hold office for a term of five (5) consecutive years from October 1, 2023 to September 30, 2028, not being liable to retire by rotation. He shall be entitled to sitting fees for attending meetings of the Board and its Committee(s), and commission as approved.

Dr. Adnan Wajhat Ahmed ceased to be the Managing Director of a listed entity i.e. Heubach Colorants India Limited in the past three years.

Details of the Directorships / Memberships of Committees, as held by Mr. Adnan Wajhat Ahmed, are given below:

Name of the Company	Chairmanship/ Director	Committee	Chairman/ Member
DIC India Limited	Independent Director	Corporate Social Responsibility Committee	Member
		Risk Management Committee	Chairman
		Audit Committee	Chairman
		Stake Holders Relationship Committee	Member
		Audit Committee	

#### Item No.7

##### Payment of commission to Mr. A Vellayan, Chairman of the Company

Regulation 17(6)(a) of the Listing Regulations provides that where the annual remuneration payable to any Non-Executive Director exceeds fifty per cent of the total annual remuneration

payable to all Non-Executive Directors, such payment should be approved by the Shareholders by special resolution.

The Company had been making payment of differential remuneration to the Chairman as per the approval given by the shareholders in the past, considering the valuable contribution being made to the Company. Accordingly, on

the recommendation of the Nomination and Remuneration Committee, the Board has approved payment of commission of Rs. 200 Lakhs to Mr. A Vellayan, Chairman for the financial year 2022-23, subject to the approval of the Shareholders of the Company, as required in terms of Regulation 17(6) (a) of the Listing Regulations.

The overall commission proposed for all the Non-Executive Directors is Rs. 252.16 Lakhs, which is well within the limits of 1% of net profits of the Company for financial year 2022-23 as computed in the manner laid down in Section 198 of the Act.

Accordingly, approval of the Shareholders is being sought for payment of the proposed commission to Mr. A Vellayan, Chairman, as it exceeds fifty per cent of the total remuneration payable to other Non-Executive Directors of the Company for the financial year 2022-23.

Mr. A Vellayan, Chairman and his relatives are interested in Item No. 7 to the extent of their shareholding. None of the other Directors and Key Managerial Personnel of the Company, including their relatives, are concerned with or interested in, financially or otherwise, in the Resolution as set out at Item no. 7.

The Board recommends the Special Resolution as set out at Item No.7 for approval by Shareholders.

#### **Item No. 8**

##### **Ratification of remuneration to Cost Auditors**

On the recommendation of the Audit Committee, the Board of Directors approved the appointment of M/s. Narasimha Murthy & Co., Cost Accountants and Mrs. Jyothi Satish, Cost Accountant as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2023-24 on the remuneration payable to them as per details furnished in item no. 8 of the Notice of the Annual General Meeting.

In accordance with the provisions of Section 148 of the Act read with Rule 14 (a) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company. Accordingly, consent of the Shareholders is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

None of the Directors and Key Managerial Personnel of the Company, including their relatives are concerned with or interested in, financially or otherwise, in the resolution as set out at item no. 8.

The Board recommends the Ordinary Resolution set out at Item No. 8 for approval by shareholders.

#### **Item No. 9, 10, 11 & 12**

##### **Employee Stock Option Plan 2023 ('ESOP 2023')**

Equity based compensation is an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organisational objectives. The Company believes in rewarding the talents working with the Company and/or group company(ies) including subsidiary company(ies) or associate company(ies) or holding company for their continuous hard work, dedication and support, which has led the organization on the growth path. The Company intends to implement an Employee Stock Option Plan with a view to attract and retain key talent working with the Company, and/or group company(ies) including subsidiary company(ies) or associate company(ies) or holding company, by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability. The Company views employee stock option plan as a long-term incentive tool that would assist in aligning employees' interest with that of the shareholders and enable the employees not only to become co-owners, but also to create wealth out of such ownership in future. The initiative is being introduced to link the employee's performance in the Company along with other initiatives would contribute to improve the performance of the Company.

With this objective in mind, the Company intends to introduce and implement 'Coromandel International Limited – Employees Stock Option Plan 2023' ("**ESOP 2023**" / "**Scheme**") for the eligible employees of the Company and/or group company(ies) including subsidiary company(ies) or associate company(ies) or holding company, both existing and future.

The Company had in the past approved the ESOP 2007 and ESOP 2016 schemes under which employees were granted employee stock options ("**Options**"). The Company granted Options under the ESOP 2007 and ESOP 2016 schemes until 2011 and 2022 respectively. ESOP 2007 scheme was closed in 2011. ESOP 2016 scheme is currently operational and the number of Options outstanding as on date under the ESOP Scheme 2016 are 6,34,700. However, there will not be any further grant of Options to the employees under the ESOP 2016.

The equity shares of face value of Re. 1 (Rupee One only) each of the Company required for the implementation of the proposed Scheme shall be sourced from secondary acquisition. The Scheme shall be administered through an irrevocable employee welfare trust of the Company ("**Trust**") to be set-up and constituted by the Company. The contemplated secondary acquisition which shall be done through Trust is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SBEB Regulations**").

For purchase of Shares from secondary acquisition, the Trust shall seek loan from the Company. The loan sought in this regard shall be within the statutory limit.

Accordingly, the Nomination and Remuneration Committee ('Committee') at its meeting held on March 22, 2023, formulated the detailed terms and conditions of the Scheme which was duly approved by the Board of Directors ('Board') at its meeting held on even date, subject to approval of the Members.

The key features of the ESOP 2023 and the disclosure, as required under SBEB Regulations, are given below:

**a) Brief description of the Scheme:**

The Company proposes to introduce the ESOP 2023 primarily with a view to attract, retain, incentivize and motivate the Employees of the Company and/or group company(ies) including subsidiary company(ies) or associate company(ies) or holding company that would lead to higher corporate growth. ESOP 2023 contemplates grant of Options to the eligible employees, including managing director and whole-time directors, as may be determined under the terms of ESOP 2023. After vesting of Options, the eligible employees shall have a right, but not obligation, to exercise the vested Options within the exercise period and obtain Equity Shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall supervise the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. Whereas the Trust shall administer the Scheme.

The Scheme shall be deemed to have come into force on the date of receipt of shareholders' approval. It shall continue in effect till all the Options granted under the Plan are exercised or have been extinguished or unless the Scheme is terminated in accordance with the regulations.

**b) Total number of options to be granted:**

The total number of Options to be granted under the ESOP 2023 shall not exceed 58,80,900 (Fifty Eight Lakhs Eighty Thousand Nine Hundred only). Each Option when exercised would be converted into one Equity Share of Re. 1/- each fully paid-up. The source of equity shares shall be from secondary acquisition through the Trust up to 58,80,900 (Fifty Eight Lakhs Eighty Thousand Nine Hundred only).

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being

re-granted at a future date. SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, split, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, the abovementioned limit of maximum number of Options to be granted under the Scheme shall automatically include within its ambit, such expansion or reduction as taken place on account of corporate action(s) including issue of bonus shares, split, rights issue, buy-back or scheme of arrangement.

**c) Identification of Employees entitled to participate in ESOP 2023:**

Following classes of employees are eligible being:

- a) an employee as designated by the Company, who is exclusively working in India or outside India; or
- b) a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group; or
- c) an employee as defined in sub-clauses (a) or (b), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India or of a Holding Company of the Company;

but does not include

- i. an employee who is a Promoter or belongs to the Promoter Group; or
- ii. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; or
- i. ii. an Independent Director.

**d) Requirements of vesting, period of vesting**

All the options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 4 (Four) years from the date of grant of options as may be determined by the Committee.

Options shall vest essentially based on continuation of employment, and apart from that, the vesting will be subject to achievement of certain performance parameters as may be specified by the Committee. A Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall be cancelled forthwith.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

In case of retirement, all the unvested Options as on the date of Retirement would continue to Vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing applicable laws.

- e) Maximum period within which options shall be vested:**  
All the options granted on any date shall vest not later than a maximum of 4 (Four) years from the date of grant of Options as may be determined by the Committee.

**f) Exercise Price or Pricing formula:**

The exercise price per Option shall be the latest available closing market price of the Share of the Company prior to the date of grant. However, the exercise price per Option shall not be less than the face value of the Share of the Company.

Market price for this purpose shall mean the latest available closing price of equity shares on the stock exchange having higher trading volume on the date immediately preceding the grant date.

**g) Exercise Period and the process of Exercise:**

The exercise period would commence from the date of vesting and will expire on completion of 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time. The vested Options shall be exercisable by the Employees by a written application to the Company expressing their desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The employees can exercise all or part of the vested Options within the exercise period. The Options shall lapse if not exercised within the specified exercise period.

**h) Appraisal Process for determining the eligibility of the employees to ESOP 2023**

The appraisal process for determining the eligibility of the employees shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

**i) Maximum number of options to be issued per Employee and in aggregate:**

The maximum number of options that may be granted to each Employee shall vary depending upon the grade, which however shall not exceed 2,01,000 (Two Lakhs One Thousand Only) Options per eligible employee. The total number of Options that may be granted to the eligible Employee per grant and in aggregate under the ESOP 2023 shall not exceed 2,01,000 (Two Lakhs One Thousand Only) Options.

**j) Maximum quantum of benefits to be provided per Employee under the ESOP 2023:**

The maximum quantum of benefits that will be provided to any eligible Employee under the Scheme will be the difference between the market value of Company's Shares on the stock exchanges as on the date of exercise of Options and the exercise price paid by the employee.

Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

**k) Implementation and administration of ESOP 2023**

The ESOP 2023 shall be implemented and administered by the Trust of the Company.

**l) Secondary acquisition of Shares by the Trust**

The Scheme contemplates acquisition of Shares not exceeding 58,80,900 (Fifty Eight Lakhs Eighty Thousand Nine Hundred only) from the secondary acquisition through the Trust.

**m) Loan to be provided by the Company to the Trust implementation of ESOP 2023 and relevant particulars thereof**

The Company will provide loan to the Trust in one or more tranches for purchase shares of the Company by the Trust from secondary market. The tenure of the loan, repayment schedule and other terms of the loan shall be finalized by the Board, considering the relevant factors. The funds so procured by the Trust will be utilized by the Trust, exclusively for acquisition of shares of the Company from the secondary market.

**n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)**

Secondary acquisition of shares of the Company by the Trust shall be subject to the following requirements:

- (i) Secondary acquisition in a financial year by the Trust shall not exceed two per cent of the paid-up equity capital of the Company as at the end of the previous financial year; and

- (ii) The total number of shares under secondary acquisition held by the Trust shall at no time exceed five per cent of the paid up equity capital of the Company as at the end of the financial year immediately prior to the year in which the shareholders' approval is obtained for such secondary acquisition shall not become a mechanism for trading in shares and hence shall not sell the shares in secondary market except under the circumstances set out in Regulations, as amended from time to time.
- o) Accounting Policies specified in Regulation 15 of SEBI SBEB Regulations**  
The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance Note on Accounting for employee share-based Payments', as issued and applicable from time to time.
- p) Valuation of options**  
The Company shall adopt 'fair value method' for valuation of options, as prescribed under guidance note or relevant Accounting Standards notified by appropriate authorities from time to time.
- q) Declaration**  
In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.  
  
The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.
- r) Period of lock-in of shares**  
There will be no lock-in for the shares transferred pursuant to exercise of Options under ESOP 2023.
- s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:**  
Subject to the provisions of the then prevailing applicable laws, the Board/Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.
- As per the Companies Act, 2013, SBEB Regulations, the Company seeks members' approval by way of a special resolution for:
- (i) Approval of the Scheme seeking to cover eligible employees of the Company and/or group company(ies) including subsidiary company(ies) or associate company(ies) or holding company (item no. 9);
  - (ii) Grant of Options to the eligible employees of the group company(ies) including subsidiary company(ies) or associate company(ies) or holding company (item no. 10); and
  - (iii) Secondary acquisition of equity shares (item no. 11).
- A copy of the draft Scheme is available for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. to 5.00 p.m. up to July 26, 2023.
- None of the Directors and Key Managerial Personnel of the Company are in any way, concerned or interested in Items 9 and 10, except to the extent of the options exercisable into Equity Shares of the Company that may be offered to them as per the terms of ESOP 2023.
- The Board, accordingly, recommends passing of the special resolutions set out under item No. 9,10 and 11 of the Notice.
- As stated above, the Company proposes to implement ESOP 2023 through Trust. Upon approval of the shareholders and after complying with the procedural and statutory formalities, the Trust will acquire shares from the secondary market. In this regard, the Company proposes to give loan to the Trust on such terms, as may be finalized and approved by the Board, to acquire equity shares of the Company from the secondary market and utilize such shares against exercise of options granted/to be granted under ESOP 2023 to the eligible employees of the Company, and/or group company(ies) including subsidiary company(ies) or associate company(ies) or holding company. . As per Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014, the amount of loan shall not exceed 5% of the aggregate of paid-up share capital and free reserves of the Company.
- The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

In this regard, the disclosure required as per Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 are given below:

**a) Class of employees for whose benefit the Scheme is being implemented and money is being provided for acquisition of shares by the Trust:**

Following classes of employees are eligible being:

- d) an employee as designated by the Company, who is exclusively working in India or outside India; or
  - e) a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group; or
  - f) an employee as defined in sub-clauses (a) or (b), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India or of a Holding Company of the Company;
- but does not include
- iv. an employee who is a Promoter or belongs to the Promoter Group; or

- v. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; or

- vi. an Independent Director.

**b) Particulars of the trustee in whose favour such shares are to be registered**

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SBEB Regulations and Companies Act, 2013. An Employee shall be a registered owner of Shares pursuant to exercise of vested Options and transfer of corresponding number of Shares by the trustee.

**c) Particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel:**

The Trust is proposed to be set-up and constituted under the name as may be decided by the Board of Directors of the Company, would have its registered office at Coromandel House, 1-2-10, Sardar Patel Road, Secunderabad – 500 003. The nature of the Trust will be irrevocable.

Particulars of the Trustees are given below:

S. No.	Name	Address	Occupation	Nationality
1	Mr. Arun Leslie George	5 Tamarai Street, Ambal Nagar, Porur, Chennai -600116	Company Executive	Indian
2	Mr. R Ram Praveen	Jains Ashraya Phase 3, A2 Block 1199 Arcot Road, Virugambakkam, Chennai 600092	Company Executive	Indian
3	Mr. Satya Narayan Nayak	Flat B 17, Block OAK B Ben Foundation Maple Orchard, Padi Kuppam Road, Anna Nagar West, Chennai 600040	Company Executive	Indian

The Trustee has no relationship with the promoters, directors, or key managerial personnel of the Company.

The Board shall have the power to change the Trustees as deemed necessary from time to time. The Trustees shall discharge their responsibilities as per the terms of the Trust Deed.

All the above Trustees are presently employees of the Company. None of the above Trustees and their respective relatives is related to Promoters, Directors or Key Managerial Personnel of the Company.

- d) Interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof**
- None of the Key Managerial Personnel, Directors or Promoters of the Company are in any way, concerned or

interested in the scheme or trust, except to the extent of the options exercisable into Equity Shares of the Company that may be offered to them as per the terms of ESOP 2023.

**e) Particulars of benefits which will accrue to the employees from the implementation of the Scheme**

The maximum benefits that will be provided to any eligible Employee under the Plan will be the difference between the market value of Company's Shares on the stock exchanges as on the date of exercise of Options and the exercise price paid by the employee.

Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

**f) Details about voting rights in respect of the shares to be purchased under the Scheme**

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

Consent of the Members is being sought for implementation of the ESOP 2023 through the Trust and for giving of loan

to the Trust for acquisition of equity shares of the Company from secondary market, as required in terms the provisions of Section 67 of the Companies Act, Regulation 3 and 6 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws and regulations, if any.

The Board, accordingly, recommends passing of the special resolutions set out under item No. 12 of the Notice.

**By Order of the Board  
For Coromandel International Limited**

**Rajesh Mukhija**  
**Sr. Vice President – Legal  
& Company Secretary**

Place: Chennai  
Date: May 15, 2023