



NOCIL LIMITED

Regd. Office : Mafatlal House, 3rd Floor, H. T. Parekh Marg,
Backbay Reclamation, Churchgate, Mumbai - 400 020, India.
Tel.: +91 22 6657 6100, 6636 4062 Fax +91 22 6636 4060
Website: www.nocil.com CIN : L99999MH1961PLC012003
Email: investorcare@nocil.com



ARVIND MAFATLAL GROUP
The ethics of excellence

23rd July, 2021

**The Secretary
The Bombay Stock Exchange Limited
"P J Towers"
Dalal Street
Mumbai-400 001
BSE Code : 500730**

**The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai- 400 051
Symbol : NOCIL**

Sub:- Filing of additional information in the interest of the investors- 59TH Annual General meeting convened on 3rd August 2021 .

- (1) NOCIL Ltd has convened its 59th AGM on 3rd August at 2:30 p.m. (IST) by video conferencing and the Notice and Explanatory Statement in this regard (as a part of Annual Report) have been issued to all the shareholders and to all other authorities, as required by the Companies Act, 2013 and the SEBI Listing Regulations , on 9th July 2021 by e-mail.
- (2) The said Notice includes a Special Business Agenda Item No- 4 :- (to be approved by a Special Resolution) for the redesignation of Mr Vilas R Gupte (currently non-Executive & Non-Independent Director) as an Independent Director for a period of 5 years w.e.f 27th May 2021 to 26th May 2026.
- (3) It has been brought to our notice that a Proxy advisory firm has forwarded voting recommendation to **VOTE AGAINST** the Special Business Agenda Item No- 4- Redesignation of Mr Vilas R Gupte as an Independent Director for a period of five (5) years w.e.f 27th May 2021 to 26th May 2026 at the 59th Annual General Meeting of the shareholders of the Company convened on 3rd August at 2:30 pm. The reasoning for such negative voting recommendation is based on erroneous considerations to the effect that :
 - **The length of the tenure is inversely proportionate to the independence of the director ; and**
 - **His appointment as an Independent Director is not in line with the spirit of the law as his overall tenure exceeds ten years on the board.**

We differ with the said viewpoints as they have not considered all the facts. While the justification for the said proposal to re-designate Mr V.R Gupte as an Independent Director on the NOCIL Ltd Board has already been abundantly captured by the Explanatory Statement attached to the Notice of the said 59th AGM of NOCIL Ltd, **we deem it necessary in the interest of investors to provide additional information relating to Mr V.R Gupte, which would help them take an informed decision with respect to the voting on the proposed Special Resolution re-designating him as an Independent Director for a period of five(5) years w.e.f 27th May 2021 to 26th May 2026.**



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In this regard we would like to place on record the following additional details relating to Mr V.R Gupte:

(1) Mr. Vilas R Gupte is proposed to be redesignated as an Independent Director due to his strong credentials, vast experience , intricate knowledge of the business of the Company and impeccable personal and professional integrity of the highest standard. Mr. Gupte's redesignation has been recommended by the Nomination & Remuneration Committee of the Board has 75% Independent Directors who in their wisdom considered his stature, credentials and integrity before making their recommendation. His skills and competence extend to Commercial, Finance, Legal, General Management, Domain Industry (Rubber Chemicals) and Sales and Marketing. Mr. Gupte does not represent the founders/promoters and is not related or connected with any other Board member and hence is in the best position to bring balance to the Board with focus and depth of perspective about the Rubber Chemical Industry. He possesses the ability to lead objective board discussions, and, if necessary, drive better decision- making and results. as internal controls, finance, human resources, marketing, tax, and other areas. In his stint of more than 16 years as a Non-Executive Director on the Board he has contributed immensely without any element of bias or favour towards the Promoters. Mr. Gupte has never held any office or place of profit in the company during his term as a Non-Executive Director. Mr. Gupte's name has been entered in the data Bank of Independent Directors since 7th February 2020 in terms of the Companies (Creation & Maintenance of Data Bank of Independent Directors) Rules 2019.

(2) Term of Appointment :-His appointment is in line with the with the spirit of the law as his tenure as an Independent Director does not exceed 5 years, in compliance with the provisions of the Companies Act, 2013 and the Listing Regulations. The law has specifically segregated the terms of a Director in his Independent and non-independent capacity and Mr Gupte's term(s) are compliant with the same.

We would like to mention the investors that the voting recommendations given by proxy firm are as per their internal voting guidelines. Since the redesignation of Mr Vilas R Gupte as an Independent Director is in compliance with the applicable regulations and his continued association will have a definite positive effect over the Company, the Company highly recommends the investors to take the above into consideration while deciding their voting on the said resolution.

We request you to kindly take the above additional information on record.

For NOCIL Limited

Amit K. Vyas
Assistant Vice president (Legal)
& Company Secretary



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