

NOTICE

To

The Members,

NOTICE is hereby given that the Forty Second (42nd) Annual General Meeting of the Members of Paradeep Phosphates Limited ("the Company") will be held on **Wednesday, 25th September 2024, at 4:00 PM (IST)**, through Video Conference ("VC")/Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt
 - (a) the Audited Financial Statements of the Company for the Financial Year ended 31st March 2024 and the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2024 and the Report of the Auditors thereon.
2. To declare final dividend on the equity shares for the financial year 2023-24.
3. To re-appoint Mr. Soual Mohamed (DIN: 08684762), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions 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 payable to M/s. S. S. Sonthalia & Co., Cost Accountant in practice, appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2024-25, being ₹ 300,000/- (Rupees Three Lakhs only) plus applicable taxes and out of pocket expenses incurred by him in connection with the aforesaid audit, be and is hereby ratified and confirmed."

5. Approval of Material Related Party Transaction(s) with related parties

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the Members of the Company do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorised Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with existing contracts/arrangements/transactions (whether individual transaction or transaction(s) taken together or series of transaction(s) and otherwise), with OCP SA., Indo Maroc Phosphare S.A., Phosphates De Boucraa S.A being a related parties of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier/arrangements/transactions or as fresh and independent transaction(s) or otherwise during the financial year 2024-2025, as per the details set out in the explanatory statement annexed to this notice, provided however, that, the said contract(s)/arrangement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorised person(s) to give effect to this resolution."

By Order of the Board of Directors

Sachin Patil
Company Secretary
A31286

Date: 15th May 2024

Registered Office: 5th Floor, OSHWC Building,
Pandit J N Marg, Bhubaneswar – 751 001



Notice (Contd.)

NOTES:

1. The related Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 4 & 5 is annexed hereto. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the Director seeking re-appointment at the AGM, are provided as **Annexure - A** to the notice
2. The Ministry of Corporate Affairs, Government of India vide General Circular no. 09/2023 dated 25th September 2023, read with General Circular no. 10/2022 dated 28th December 2022, General Circular no. 2/2022 dated 5th May 2022, General Circular no. 02/2021 dated 13th January 2021, General Circular no. 20/2020 dated 5th May 2020, General Circular no. 17/2020 dated 13th April 2020 and General Circular no. 14/2020 dated 8th April 2020 (hereinafter collectively referred to as "MCA Circulars") has allowed the companies whose annual general meeting is due in the year 2023 or 2024 to conduct annual general meeting through video conferencing ("VC") or other audio visual means ("OAVM") till 30th September 2024. In pursuance of the applicable provisions of the Act read with MCA Circulars, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circular no. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 read with Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, on compliance with the provisions of Listing Regulations issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "SEBI Circulars"), the Forty Second (42nd) Annual General Meeting of the Company ("AGM") is being convened and conducted through VC/OAVM, which does not require physical presence of members at a common venue. The venue of AGM shall be deemed to be the Registered Office of the Company at 5th Floor, Orissa State Handloom Weavers' Co-Operative Building, Pandit J N Marg, Bhubaneswar – 751 001.
3. In pursuance of the MCA Circulars and SEBI Circulars, the Notice of the 42nd Annual General Meeting along with the Annual Report for the financial year 2023-24 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice calling the AGM and Annual Report for the financial year 2023-24 has been uploaded on the website of the Company at www.paradeepphosphates.com. The Notice and Annual Report for the financial year 2023-24 can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) at www.evotingindia.com.
4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares of the Company as on **Wednesday, 18th September 2024** ('Cut-off date') can join the meeting anytime 30 minutes before commencement of the AGM by following the procedure outlined in **Annexure – 1** of the Notice.
5. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Since this AGM is being held through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars, (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip and Route Map are not annexed in this Notice.
7. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 42nd AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/Authority Letter, etc. authorising their representative(s) to vote, to the Scrutiniser on his e-mail ID at cs.sbhat@gmail.com with a copy marked to cs.ppl@adventz.com
8. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members can avail facility for nomination in respect of the shares held by them. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in

Notice (Contd.)

securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN, KYC, Nomination and updated Bank detail to their Depository Participants with whom they are maintaining their Demat accounts.

10. Members who have neither received nor encashed their dividend warrant(s) in respect of the previous year, are requested to make a request letter to the Company/RTA, mentioning the relevant DP ID and Client ID, to the Company on e-mail Id. cs.ppl@advantz.com or to the Company's RTA on e-mail Id. rnt.helpdesk@linkintime.co.in or by post to RTA's address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India.
11. As and when the amount is due, it will be transferred by the Company to Investor Education and Protection Fund. No claim thereof shall lie against the Company after such transfer.

Following are the details of dividends declared by the Company and respective due dates for transfer of unclaimed dividend to IEPF.

Dividend year	Date of declaration of dividend	Last date for claiming unpaid dividend
31 st March 2023	26 th September 2023	29 th October 2030

12. Record Date:

Members may kindly note that **Wednesday, 18th September 2024** has been fixed as the "Record Date" to determine entitlement of members to the final dividend for the financial year 2023-24.

13. Dividend:

- i. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of members w.e.f. 1st April 2020. Accordingly, the final dividend, as recommended by the Board of Directors, and if approved at 42nd AGM, shall be paid after deducting tax at source ('TDS') at the prescribed rates in accordance with the provisions of the Income Tax Act, 1961, within 30 days from the date of declaration to the beneficial owners in respect of equity shares held by them in dematerialised form whose name appear in the list of beneficial owners furnished by NSDL and Central Depository Services (India) Limited ('CDSL'), as on close of business hours on **Wednesday, 18th September 2024**.

- ii. please refer **Annexure- 2** to this Notice for detailed information in respect of deduction of tax at source (TDS) on the Dividend for the financial year 2023-24.

- iii. In case of members whose bank details are not updated in the records of the Company's Registrar and Share Transfer Agent/Depositories before close of business hours **Wednesday, 18th September 2024** or in case the Company is unable to pay the dividend to any member directly in his/her bank account via electronic clearing service, the Company shall dispatch draft to such member(s) by post.

14. The statutory registers maintained under Section 170 and Section 189 of the Act shall be made available electronically for inspection by the Members on the website of the Company at <https://www.paradeepphosphates.com/investors/corporate-governance#agmegmpostal-ballot> during the AGM.

15. Members who would like to express their views or ask questions with respect to the agenda items of the meeting will be required to register themselves as speaker by sending e-mail in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs.ppl@advantz.com. The Company reserves the right to restrict the number of questions and/or number of speakers, depending upon availability of time, for smooth conduct of the AGM.

16. E-voting:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. Members shall have the option to vote either through remote e-voting or voting through electronic means at the AGM.



Notice (Contd.)

- Detailed instructions for remote e-voting/ e-voting and also for attending the AGM are annexed as **Annexure – 1**.
- Mr. Shivaram Bhat, Practicing Company Secretary (Membership No. ACS 10454) has been appointed by the Board of Directors of the Company as the Scrutiniser for scrutinising the remote e-voting process as well as voting during the meeting, in a fair and transparent manner.
- Voting rights of members shall be reckoned on the paid-up value of equity shares registered in their name as on the 'Cut-off date' i.e. **Wednesday, 18th September 2024**.
- **The remote e-voting period begins on Saturday 21st September 2024 at 10.00 A.M. (IST) and ends on Tuesday 24th September 2024 at 5.00 P.M. (IST).**
- Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the 'Cut-off date', shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.
- Any person who becomes a Member of the Company after dispatch of the Notice of 42nd AGM and holds equity shares as on the 'Cut-off date' may also follow the procedure as outlined in **Annexure - 1** to this Notice. Any person who

is not a member as on the 'Cut-off date' should treat this Notice for information purpose only.

- Members can opt for only one mode of voting i.e. either through remote e-voting or e-voting at the 42nd AGM. If a Member cast votes by both modes, then voting done through remote e-voting shall prevail. Once the vote on a resolution is cast, the Member shall not be allowed to change the same subsequently or cast the vote again.

17. Declaration of results of voting

- The Scrutiniser shall immediately after conclusion of the Annual General Meeting, shall count votes casted on the day of the meeting, thereafter unblock the votes cast through remote e-voting.
- The Scrutiniser will submit, within 48 hours of conclusion of the AGM, a consolidated scrutiniser's report, of the total votes cast in favour or against, if any, to the Chairman of AGM or any other Director or Company Secretary authorised by the Chairman of the AGM in writing who will countersign the same and declare the result of the voting forthwith, which shall be displayed on the Notice Board of the Company at its Registered Office. The result will also be displayed on the website of the Company at www.paradeepphosphates.com, besides being communicated to Stock Exchanges.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4: Ratification of Remuneration to Cost Auditor

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s. S. S. Sonthalia & Co., Cost Accountant in practice as the Cost Auditor to conduct the audit of the Cost Accounts of the Company for the financial year 2024-25 at a remuneration of ₹ 300,000 (Rupees three Lakhs only) plus applicable taxes and out of pocket expenses incurred by him in connection with the aforesaid audit.

In terms of provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial Year 2024-25.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in this resolution.

Item No. 5: Approval of Material Related Party Transaction(s) with related parties

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April 2022, mandates prior approval of Members by means of a resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis.

A transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceed(s) ₹ 1,000 Crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2024-25, the related party transactions as mentioned below, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

The Audit Committee of the Company has approved the said related party transactions and has noted that although the proposed related party transactions are in the ordinary course of business of the Company and shall be entered into at an arm's length basis, they may, in aggregate, cross the applicable materiality thresholds as mentioned above.

The approval of the shareholders pursuant to Resolution No. 5 is being sought for the following related party transactions/contracts/agreements/arrangements set out in Table below. The Company expects that the value of related party transactions with each related party (for which the approval is being sought) will not exceed the materiality threshold for the period commencing from 1st April, 2024, till the approval of shareholders is obtained.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November 2021 are provided herewith:

1	Name of the Related Party	OCP S.A., Indo Maroc Phosphare S. A. and Phosphates De Boucraa S.A
2	Nature of relationship	Promoter & promoter group of the Companies
3.	Names of the directors or Key Managerial Personnel who is related, if any.	Mr. Karim Senhadji - CFO of OCP Group and Mr. Soual Mohamed
4.	Type, Nature, particulars, material terms of contract	<ul style="list-style-type: none">• Purchase or supply of raw materials/traded goods and allied activities• Availing and rendering of services• Transfer of resources• Cost recharge/rebate/demurrage to and from related parties• Interest/claims- receivable/payables
5.	Tenure/Duration/Approval Period	For Financial Year 2024-25



Notice (Contd.)

6	Value/Amount of transaction for which ratification is sought	Transactions amounting to ₹ 6,500 Crores in a Financial Year with following related parties								
		<table border="1"> <thead> <tr> <th data-bbox="590 403 1125 481">Name of Related party</th> <th data-bbox="1125 403 1473 481">Amount of Transactions in a year *</th> </tr> </thead> <tbody> <tr> <td data-bbox="590 481 1125 515">Indo Maroc Phosphates S.A.</td> <td data-bbox="1125 481 1473 515">2,000</td> </tr> <tr> <td data-bbox="590 515 1125 548">OCP S.A.</td> <td data-bbox="1125 515 1473 548">2,500</td> </tr> <tr> <td data-bbox="590 548 1125 593">Phosphates De Boucraa S.A</td> <td data-bbox="1125 548 1473 593">2,000</td> </tr> </tbody> </table>	Name of Related party	Amount of Transactions in a year *	Indo Maroc Phosphates S.A.	2,000	OCP S.A.	2,500	Phosphates De Boucraa S.A	2,000
Name of Related party	Amount of Transactions in a year *									
Indo Maroc Phosphates S.A.	2,000									
OCP S.A.	2,500									
Phosphates De Boucraa S.A	2,000									
		*Board of Directors may interchange the limit between each of the related parties mentioned above within the overall limit of ₹ 6,500 Crores.								
7.	The manner of determining the pricing and other commercial terms	The related party transactions are ordinary course of business and at arm's length basis.								
8.	The percentage of the listed entity's consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	<table border="1"> <tbody> <tr> <td data-bbox="590 739 1125 784">Indo Maroc Phosphates S.A.</td> <td data-bbox="1125 739 1473 784">17%</td> </tr> <tr> <td data-bbox="590 784 1125 828">OCP S.A.</td> <td data-bbox="1125 784 1473 828">22%</td> </tr> <tr> <td data-bbox="590 828 1125 873">Phosphates De Boucraa S.A</td> <td data-bbox="1125 828 1473 873">17%</td> </tr> </tbody> </table>	Indo Maroc Phosphates S.A.	17%	OCP S.A.	22%	Phosphates De Boucraa S.A	17%		
Indo Maroc Phosphates S.A.	17%									
OCP S.A.	22%									
Phosphates De Boucraa S.A	17%									
9.	Justification as to why the RPT is in the interest of the listed entity	<ul style="list-style-type: none"> <li data-bbox="590 918 1473 1052">• We depend on OCP, Indo Maroc Phosphore S.A. Morocco and Phosphates De Boucraa S.A. for the procurement of our most important raw material by value, Phosphate Rock and Phosphoric acid and other traded material/goods. <li data-bbox="590 1052 1473 1321">• In order to ensure a stable supply of our most important raw material by value, the Company has entered into a long term Phosphate Rock supply contract with OCP our promoter and globally leading producer of such raw material and which operates largely in the Morocco which has approximately 70% of the global Phosphate Rock reserves according to CRISIL Research, provides us the ability to source cost-effective and increasing amounts of Phosphate Rock as our operations grow. <li data-bbox="590 1321 1473 1366">• Arrangement is commercially beneficial. <li data-bbox="590 1366 1473 1456">• Competitive pricing and at arm's length with assurance of quality and also provides flexibility to our sourcing plants during the volatility of supply. 								
10.	A copy of the valuation or other external party report, if any such report has been relied upon	As the transactions are in the ordinary course of business at arm's length, the transactions do not contemplate any valuation.								
11.	Any other information that may be relevant	All relevant information forms part of this explanatory statement.								

The Members may please note that in terms of provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve the ordinary resolution at Item No. 5 of the Notice.

Except as mentioned above, none of the other Directors, Key Managerial Personnel or their respective relatives, are in any way concerned or interested in the said resolution.

By Order of the Board of Directors

Date: 15th May 2024
Registered Office: 5th Floor, OSHWC Building,
Pandit J N Marg, Bhubaneswar – 751 001

Sachin Patil
Company Secretary
A31286

Notice (Contd.)

Annexure-A

Details of the Director seeking re-appointment at the forthcoming Annual General Meeting.

Name of the Director	Mr. Soual Mohamed
Date of Birth	5 th February 1956
Age	68
Inter-se relationship with Directors of the Company	None
Date of First Appointment	3 rd February 2020
Qualification	Engineering degree in the electronics stream from the National School of Civil Aviation, Toulouse, France
Functional Expertise & Experience including brief resume.	Mr. Soual Mohamed holds an engineering degree in the electronics stream from the National School of Civil Aviation, Toulouse, France. He has also completed a certificate programme in accelerated general management from HEC Paris, France. He currently holds a full-time position as the Adviser to the CEO and Chief Economist of OCP, Morocco. Expertise in General Management. Strategic analysis and having a vast industry experience.
Terms and Conditions of re-appointment	Re-appointment on retirement by rotation
Directorship held in other companies (excluding foreign companies & Section 8 companies) as on 31 st March 2024.	Zuari Maroc Phosphates Private Limited
Listed entities from which the person has resigned in the past 3 years	None
Membership/Chairmanship of Committees of public Companies (includes only Audit Committee & Stakeholders Relationship Committee) as on 31 st March 2024.	None
Shareholding in the Company, including shareholding as a beneficial owner.	Nil
Remuneration proposed to be paid	Does not draw any remuneration from the Company in his role as Non-Executive Director, except the payment of commission as approved by the member at the AGM dated 12 th September 2022.
Number of meetings of the Board attended during the financial year 2023-24.	6

For other details such as number of meetings of Board of Directors attended during the year and remuneration last drawn i.e., as on 31st March 2024, please refer to the Corporate Governance Report (Annexure A) to the Director's report.



Notice (Contd.)

Annexure -1

INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Saturday 21st September 2024 at 10.00 A.M. (IST) and ends on Tuesday 24th September 2024 at 5.00 P.M. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) i.e. **Wednesday 18th September 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Notice (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note:

Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000



Notice (Contd.)

Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the Company on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutiniser for verification.
- (xiii) **Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.**

Notice (Contd.)

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser at the email address cs.sbhat@gmail.com and to the Company at the email address cs.ppl@adventz.com (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.ppl@adventz.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.ppl@adventz.com. These queries will be replied to by the Company suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/iPads for better experience.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.



Notice (Contd.)

2. For Demat shareholders - Please update your email ID & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write

an email to helpdesk.evoting@cdslindia.com or contact at toll-free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Annexure- 2

Detailed information in respect of deduction of tax at source (TDS) on the Final Dividend for the financial year 2023-24

We are pleased to inform you that the Board of Directors of the Company, at its meeting held on 15th May 2024, has *inter alia* approved and recommended payment of **final dividend** at the rate of ₹ 0.50 per share of the face value of ₹ 10/- each on equity shares of the Company for the financial year ended 31st March 2024 ("**Final Dividend**"), subject to the approval of the shareholders at the ensuing 42nd Annual General Meeting ("**AGM**") of the Company to be held on **Wednesday, 25th September 2024**.

The Final Dividend If declared at the AGM, the said final dividend on equity shares will be credited/dispatched to the shareholders within 30 days from the date of AGM to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services

(India) Limited (CDSL) as of the close of business hours on **18th September 2024**.

TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDER(S)

As you are aware that as per the Income Tax Act, 1961 ("Act"), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after 1st April 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the applicable rates at the time of making the payment of the said Dividend.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted by the shareholders and accepted by the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are summarised below:

Table 1: Resident Shareholders

Particulars & Category of shareholders	Rate of Tax Deduction	Exemption documents to be given
Resident Individuals		
If total Dividend income to a resident individual shareholder Financial Year 2024-25 > ₹ 5,000	10% in case where PAN is provided/available - 20%, in other cases where PAN is not provided / not available or in case the shareholder falls in the category of "specified persons"*	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode).
Shareholders providing duly signed Form 15G (applicable to only resident individual shareholders below the age of sixty years) /15H (applicable to only resident individual shareholders aged 60 years or more) provided that all the prescribed eligibility conditions are met.	NIL	Form 15G/15H duly signed – The forms are available on the website of Link Intime.
If total Dividend income to a resident individual shareholder in Financial Year 2024-25 < ₹ 5,000	NIL	-
Resident - Other than Individuals		
Indian Commercial Banks/Indian Financial Institutions	10%	-



Notice (Contd.)

Particulars & Category of shareholders	Rate of Tax Deduction	Exemption documents to be given
Insurance Companies: LIC & Other Insurance Companies such as GIC/United India Insurance Co/Oriental Insurance Co/New India Assurance Co as provided under Second Proviso to section 194 of IT Act	NIL	A declaration that it has a full beneficial interest with respect to the shares owned by it along with PAN and copy of the certificate of registration issued by the relevant authority.
Govt. of India, Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income (Section 196)	NIL	Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of Income Tax Act, 1961 along with a self-attested copy of the PAN card and registration certificate.
Mutual Funds	NIL 10%	Self-declaration that they are specified and covered under section 10 (23D) of the Income Tax Act, 1961 along with a self-attested copy of PAN card and registration certificate. In case of mutual funds not covered under section 10 (23D) of the Income Tax Act, 1961
Alternative Investment Fund	NIL 10%	Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and registration certificate. In case AIF other than those registered with SEBI as per Section 115UB of the Income Tax Act.
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Other resident shareholder without PAN/Invalid PAN/ or falling into the category of specified persons as per section 206AB of the Act	20%	-

Please Note that:

- a) **Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.**
- b) **Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts**

Table 2: Non-resident Shareholders

Tax is required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at applicable rates in force. As per the said provisions, the tax shall be withheld @ 20% plus applicable surcharge and cess on the amount of dividend payable. However, as per Section 90 of the Income Tax Act, 1961, a non-resident payee has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the DTAA benefits, the non-resident shareholder will have to provide documents provided in the table:

Notice (Contd.)

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any non-resident shareholder (This includes Foreign Companies, Bodies Corporate, Foreign Institutional Investors, Foreign Portfolio Investors, NRI, Foreign Nationals and other foreign entities)	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower Or in case the shareholder is a specified person as per Section 206AB, then twice the above applicable rate would apply to the shareholder	Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty") as per Section 90 of the Income tax Act, 1961. The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the Company <ul style="list-style-type: none"> • Copy of the PAN Card, if any, allotted by the Indian authorities. • Self-attested copy of Tax Residency Certificate (TRC) valid as on the record date, obtained from the tax authorities of the country of which the shareholder is resident. • Duly certified Form 10F electronically filed on Indian Income-tax Portal or submission of duly signed/certified Form 10F in physical mode for 2024-2. • Self-declaration in prescribed form confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit and do not / will not have place of effective management in India for 2024-25. • Self-declaration in the prescribed format which is available in Link Intime website. <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above mentioned documents are not provided.</p> <p>However, the Company in its sole discretion reserves the right to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts and to call for any further information. Application of DTAA rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.</p>
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Note: The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Applicability of higher rates on Specified Person* as per Section 206AB in case of Resident Members and Non-Resident Members who have Permanent establishment in India for TDS under section 194/195/196D of the Act:

The rates of TDS under section 206AB of the Act shall be higher of the following:

- twice the rate specified in the relevant provision of the Act
- twice the rate or rates in force; or
- the rate of five percent.

* **Specified Person** means a person who has not furnished the return of income for the assessment year relevant to

the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired and the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

- In this regard, the Company shall assess the 'Specified Person' based on the functionality provided by the Income Tax Department for compliance check under section 206AB.
- If any Resident or Non- Resident member is falling in the category of 'Specified Person' as per the above functionality by Income Tax Department, the



Notice (Contd.)

Company shall be obliged to deduct tax at higher rate of TDS as per section 206AB of the Act (plus applicable surcharge and cess).

Benefit under Rule 37BA:

In case where shares are held by intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration within the prescribed date. Any declaration submitted after the cut-off date will not be accepted.

General Instructions:

Kindly note that the documents as mentioned above are required to be submitted to the Registrar at email ID ppldivtax@linkintime.co.in or update the same by visiting the link <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> **on or before the 18th September 2024** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication/ documents on the tax determination / deduction shall be considered post **18th September 2024**.

For all Shareholders:

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The Link for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the **General tab**. All the forms are available in under the head **"Form 15G/15H/10F"**

The aforementioned documents (duly completed and signed) are required to be uploaded on the URL mentioned below:

<https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)

7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

In case dividend income is assessable in the hands of person other than member then declaration needs to be provided by member for the same as per Rule 37BA of the Income Tax Rules, 1962.

Further, please note that all forms/declarations submitted are valid for the Financial Year for which it has been issued. Hence, you are requested to submit appropriate forms for Current Financial Year.

In the absence of receipt of or satisfactory completeness of the requisite documents or details, within the specified time, TDS would be deducted as per the provisions of the Income Tax Act. In such a case, no subsequent adjustments will be made by the Company for documents received later than 18th September 2024 above. Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from your end, then option is available to you to file the return of income as per Act and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

The post completion of dividend activities the shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member/s, such Member/s will be responsible to indemnify the Company against all claims, demands, penalties, losses etc. and also, provide the Company with all information / documents and co-operation in any appellate proceedings. No claim shall lie against the Company for such taxes deducted.

We request your cooperation in this regard.

Yours Sincerely,

For Paradeep Phosphates Limited

Sachin Patil

Company Secretary

A31286

Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional