



**January 12, 2026**

The Corporate Relationship Department  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai- 400001  
**Scrip Code: 500089**

The Calcutta Stock Exchange Ltd.  
71 Lyons Range,  
Kolkata- 700001  
**Scrip Code: 10013217**

National Stock Exchange of India Limited,  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051  
**Scrip Code: DICIND**

**Sub: - Submission of Postal Ballot Notice**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Madam/Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Postal Ballot Notice dated 12<sup>th</sup> January,2026 (“**Notice**”) seeking the approval of the members of the Company by way of remote e-voting in respect of the following special resolution:

**APPOINTMENT OF MR. AVIJIT MUKERJI (DIN: 03534116) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

In accordance with Section 110 of the Companies Act, 2013 and in compliance with circular no. 14/2020 dated April 08, 2020 and circular no. 33/2020 dated September 28, 2020 December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 19, 2024 issued by Ministry of Corporate Affairs (“MCA Circular”), the notice is being sent to all the members whose name appears in the Register of Members/Beneficial Owners as on **Friday, January 02, 2026** (“Cut-off date”).

The Company has engaged services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to all its members. The voting through postal ballot and e-voting will commence from **Thursday, January 15, 2026, at 09.00 A.M.** and shall end on **Friday, February 13, 2026 at 05.00 P.M.** The result of postal ballot will be declared on or before Saturday, February 14, 2026.

The above information will also be made available on the website of the Company at <https://dic.co.in/>

This is for your kind information and record.

**For and on behalf of:**  
**DIC India Limited**

**Meghna Saini**  
**Company Secretary & Compliance Officer**  
**Membership No.: A-42587**

**DIC INDIA LIMITED**

Fusion square, 5th Floor, Plot no. 5A & 5B, Sector-126, Noida – 201303

Tel: +91-120-6361414 | Fax: +91-120-6361443

GSTIN: 09AABCC0703C1ZF CIN No.L24223WB1947PLC015202

Website: [www.dic.co.in](http://www.dic.co.in) | Email id: investors@dic.co.in

Registered office: UB 03, Mani Tower, 31/41, Binova Bhave Road,  
Behala, Kolkata-700038



**NOTICE  
POSTAL BALLOT**

***[Pursuant to sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]***

Dear Member(s),

**Notice** is hereby given pursuant to the provisions of sections 108, 110 and other applicable provisions of the Companies Act, 2013 (*as amended from time to time*) (“**Act**”) read with the Companies (Management and Administration) Rules, 2014 (*as amended from time to time*) (“**Rules**”), general circular number nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 10/2021 dated June 23, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), the regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) read with circular numbered SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (“**SEBI Circular**”) and the provisions of Secretarial Standard-2 issued by the Institute of Company Secretaries of India (“**SS-2**”) and any other applicable provision of the other applicable laws, rules, regulations, circulars and notifications (*including any statutory modification, re-enactment, amendment thereof, for the time being in force*), that the resolution appended below, be passed by the members of DIC India Limited (“**DIC India/Company**”) as on the cut-off date (*as mentioned here below in the notice*) through postal ballot (“**Postal Ballot**”) only by way of remote e-voting for the following special resolution:

**“APPOINTMENT OF MR. AVIJIT MUKERJI (DIN: 03534116) AS AN IDEPENDENT DIRECTOR OF THE COMPANY”**

The statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice forms part of this Postal Ballot notice (“**Notice**”).

In compliance with regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Act read with the Rules, MCA Circulars and the SEBI Circular, the manner of voting on the proposed resolution is restricted only to e-voting *i.e.*, by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and the instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company/depository participant (“**DP**”) as on the cut-off date.

The Company has appointed Karan Arora & Associates, Practicing Company Secretaries, through its proprietor Mr. Karan Arora (ICSI Membership number 41391 CoP number 15604) as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

The e-voting facility will be available during the following period through National Securities Depository Limited (“**NSDL**”) e-voting facility:

<b>Cut-off date for eligibility to e-vote</b>	January 02, 2026
<b>Commencement of e-voting</b>	January 15, 2026, 09:00 AM
<b>Conclusion of e-voting</b>	February 13, 2026, 05:00 PM

The e-voting facility will be disabled by NSDL immediately after 05:00pm IST on February 13, 2026 and will be disallowed thereafter.

The last date of the e-voting is February 13, 2026, on which the resolution shall be deemed to be passed, if votes cast in favour of the resolution not less than three times the number of the votes cast against the resolution. The Scrutinizer will submit its report to the Chairman of the Board, or any other person authorized by the Chairman and the result will be announced within 48 hours from the conclusion time of e-voting.

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Registered office: UB 03, Mani Tower, 31/41, Binova Bhate Road,  
Behala, Kolkata-700038



**PROPOSED RESOLUTION:**

**“APPOINTMENT OF MR. AVIJIT MUKERJI (DIN: 03534116) AS AN INDEPENDENT DIRECTOR OF THE COMPANY”**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16, 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company and basis the recommendation of Nomination & Remuneration Committee (NRC) and the approval of the Board of Directors of the Company, Mr. Avijit Mukerji (DIN: 03534116), who was appointed as an Additional Director of the Company in the category of Independent Director on December 10, 2025 and who is eligible for appointment as Director and in respect of whom Company has received a notice of candidature from one of the shareholder, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 3 years commencing from December 10, 2025.

**RESOLVED FURTHER THAT** Board of Directors & the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution and / or otherwise considered by them to be in the best interest of the Company.”

By Order of the Board  
For **DIC India Limited**

Sd/-

Meghna Saini  
M. No. A42587  
Company Secretary

Noida,  
January 12, 2026

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## NOTES

1. The explanatory statement pursuant to section 102 read with section 110 of the Act and other applicable provisions, if any, along with requisite enclosure(s) setting out material facts and the reason/rationale thereof of the proposed resolution is annexed herewith.
2. This Notice is being sent to the members whose names appear on the register of members/list of beneficial owners as received from the depositories and whose e-mail addresses are registered with the Company and/or DPs as on January 02, 2026 ("Cut-off Date"). A person who is not the member as on the cut-off date should treat this Notice for informational purposes only. In compliance with regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Act read with Rules framed thereunder, the MCA Circulars, the SEBI Circular and SS-2, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the Postal Ballot form and the pre-paid business reply envelope are not being sent to the members. The communication (assent or dissent) of the members would only take place through the remote e-voting system.
3. Members holding shares in physical mode and who have not updated their email address with the Company are requested to update their email addresses by writing to the CB Management Services Private Limited ("RTA") at [rta@cbmsl.com](mailto:rta@cbmsl.com). Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. The detailed procedure can be accessed from the website of the Company <https://www.dic.co.in/investors/investor-service-request>.
4. Once the vote on resolution is cast by the member(s), he/she shall not be allowed to change it subsequently. The voting rights of the members shall be in proportion to their shares in the paid-up share capital of the Company as on Cut-off Date.
5. The resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., February 13, 2026. Further, resolutions passed by the members through Postal Ballot are deemed to have been passed as if they are passed at the general meeting of the members.
6. The Scrutinizer will submit its report to the Chairman or any other person authorized by the Chairman after completion of scrutiny of e-voting and the result of e-voting by Postal Ballot will be announced within 48 hours from the conclusion of the e-voting and will also be placed on the website of the Company [www.dic.co.in](http://www.dic.co.in) and the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and communicated to the stock exchanges and RTA.
7. All material documents (if any) and referred to in the explanatory statement will be available for inspection only through electronic mode on all working days and from the date of dispatch till the conclusion of e-voting. Members may send their requests to [investor@dic.co.in](mailto:investor@dic.co.in) and/or [rta@cbmsl.com](mailto:rta@cbmsl.com).
8. In case of any query/grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Download section of NSDL's e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact: Ms. Meghna Saini, Company Secretary by email at [Meghna.saini@dic.co.in](mailto:Meghna.saini@dic.co.in).
9. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA at [rta@cbmsl.com](mailto:rta@cbmsl.com). The forms for updating the same are available at <https://www.dic.co.in/investors/investor-service-request>. Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).
10. Those members who have any unclaimed dividend or who have not updated their KYC are requested to do the same.
11. The way to vote electronically on NSDL e-voting system consists of "two steps" which are mentioned below:

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## Step 1: Access to NSDL e-Voting system

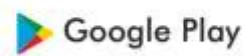
### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

**NSDL Mobile App is available on**



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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 Easi / Easiest are requested to visit CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing myeasi username &amp; password.</li> <li>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. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000

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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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

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(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

#### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

##### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cskararanora@gmail.com](mailto:cskararanora@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc.

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by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [investor@dic.co](mailto:investor@dic.co).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor@dic.co](mailto:investor@dic.co). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

**DIC INDIA LIMITED**

Fusion square, 5th Floor, Plot no. 5A & 5B, Sector-126, Noida – 201303  
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GSTIN: 09AABC0703C1ZF, CIN No. L24223WB1947PLC015202  
Website: [www.dic.co.in](http://www.dic.co.in) | Email id: [investors@dic.co.in](mailto:investors@dic.co.in)  
Registered office: UB 03, Mani Tower, 31/41, Binova Bhave Road,  
Behala, Kolkata-700038



## EXPLANATORY STATEMENT

(pursuant to Section 102 of the Companies Act, 2013 read with Regulation 36 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### Item No. 1

The Board of Directors of the Company based on recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150, 152, 161 of the Companies Act, 2013 and the Articles of Association of the Company appointed Mr. Avijit Mukerji (DIN: 03534116) as an additional director in the category of Independent Director with effect from December 10, 2025 for a period of 3 consecutive years subject to approval of members of the Company. Mr. Avijit Mukerji who is being qualified for becoming an Independent Directors and has given a declaration to the Board that he meets the criteria of independence as provided under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Mr. Avijit Mukerji is not debarred from holding office of Director by virtue of order passed by SEBI, MCA or any other authority.

Avijit Mukerji is a Chartered Accountant, FCA, with an accomplished career, having previously served as a Partner at Price Waterhouse and held several senior leadership positions at PwC India, including roles on the India Board and Leadership Team. He is the Managing Partner at TatvaSutra Solutions LLP, specialising in equity research, advisory, and investment.

He also sits on the boards of Bandhan Bank Limited, Balaji Telefilms Limited, India Carbon Limited, and Bandhan Financial Holdings Limited. He also serves as Member Board of Governors of Welham Girl's School, Dehradun and is the current Vice President of The Bengal Club, Kolkata. Academically, he distinguished himself by securing national ranks in both the Intermediate (AIR 12) and Final (AIR 21) examinations of the Institute of Chartered Accountants of India before beginning his professional journey.

The Company has received the consent of Mr. Avijit Mukerji to act as Independent Director of the Company.

No director, key managerial personnel or their relatives, except Avijit Mukerji, to whom the resolution relates, is interested or concerned in the resolution.

Mr. Avijit Mukerji has given his consent to act as a director and has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) had recommended the candidature of Mr. Avijit Mukerji based on the skill sets laid out for appointment of Independent Directors. In the opinion of the Board, Mr. Avijit Mukerji fulfils the conditions for his appointment as an Independent Director as specified in the Act and as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other laws for the time being in force, to the extent applicable to the Company.

The Board noted that Mr. Avijit Mukerji skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

Mr. Avijit Mukerji would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. Further, he would be entitled to commission on profits as determined each year by the Board within the overall limits not exceeding 1% of the net profits of the Company as approved by the shareholders for all the Independent Directors put together for every financial year. He is not entitled for stock options and does not hold any shares in the Company.

As required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed hereto and forms a part of this Postal Ballot Notice.

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Except Mr. Avijit Mukerji, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out above of the Notice except to the extent of their shareholding as Members, if any, in the Company.

The Board of Directors recommends this resolution as provided in Item No. 1, for your consideration and approval as a special resolution

**Information as required pursuant to Regulation 36 of the SEBI Listing Regulations are:**

Name of Director	Avijit Mukerji
Category / Designation	Non-executive, Independent Director
DIN	03534116
Date of Birth	18/08/1969
Age (in years)	56 years
Date of first appointment on the Board	December 10, 2025
Brief Resume of the Director & Qualifications	Avijit Mukerji is a Chartered Accountant, FCA, with an accomplished career, having previously served as a Partner at Price Waterhouse and held several senior leadership positions at PwC India, including roles on the India Board and Leadership Team. He is the Managing Partner at Tatva Sutra Solutions LLP, specialising in equity research, advisory, and investment. He also sits on the boards of Bandhan Bank Limited, Balaji Telefilms Limited, India Carbon Limited, and Bandhan Financial Holdings Limited. He also serves as Member Board of Governors of Welham Girl's School, Dehradun and is the current Vice President of The Bengal Club, Kolkata. Academically, he distinguished himself by securing national ranks in both the Intermediate (AIR 12) and Final (AIR 21) examinations of the Institute of Chartered Accountants of India before beginning his professional journey.
Nature of expertise in specific functional areas	an experienced auditor leading audits of several marquee companies during his tenure as an audit partner with Price Waterhouse. He has a wide experience of audits ranging from large listed companies, multinationals as well as Indian promoter companies and founder/startups.
Inter-se relationship with any other Directors or KMP of the Company	None
Directorships held in other Listed Entities	<ul style="list-style-type: none"><li>• Bandhan Bank Limited</li><li>• India Carbon Limited</li><li>• Balaji Telefilms Limited</li></ul>
Listed Entities from which he/ she has resigned in the past three years	NIL
Directorships in other Companies	<ul style="list-style-type: none"><li>• Bandhan Financial Holdings Limited</li><li>• Bandhan Bank Limited</li><li>• India Carbon Limited</li><li>• Balaji Telefilms Limited</li><li>• The Bengal Club Limited</li><li>• Tatvasutra Solutions LLP</li><li>• Welham Girls School Society (Aegis under which Welham Girls' School operates)</li></ul>

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Committee positions held in Board	<p><b>BANDHAN BANK LIMITED:</b></p> <ul style="list-style-type: none"> <li>• Audit Committee : Member</li> <li>• Stakeholders Relationship Committee: Chairperson</li> </ul> <p><b>INDIA CARBON LIMITED</b></p> <ul style="list-style-type: none"> <li>• Audit Committee : Chairperson</li> <li>• Nomination &amp; Remuneration Committee: Member</li> </ul> <p><b>BANDHAN FINANCIAL HOLDINGS LIMITED</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee : Chairperson</li> </ul> <p><b>THE BENGAL CLUB LIMITED</b></p> <ul style="list-style-type: none"> <li>• General Committee : Member</li> <li>• Membership Sub-Committee : Chairperson</li> </ul>
No. of equity shares held in the Company including shareholding as a beneficial owner	NIL
No. of Board Meetings attended	1
Terms and conditions of appointment/ re-appointment	Independent Director, not liable to retire by rotation, for a term of Three consecutive years commencing from December 10, 2025 & other terms as set out in the resolution read with explanatory statement.
Skills and Capabilities required for the role and the manner in which proposed person meet such requirement	As per details provided in this Notice read with the explanatory statement thereto.
Justification for choosing the appointee for appointment as Independent Director	His rich and vast experience in finance, Leadership coupled with his educational qualification will provide strategic and valuable insights on financial aspects.
Remuneration proposed to be paid	Sitting fees and commission proposed to be paid in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder.
Remuneration last drawn	Not Applicable

By Order of the Board  
For **DIC India Limited**

Sd/-

Meghna Saini  
M. No. A42587  
Company Secretary

Noida,  
January 12, 2026

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