



# **CITICHEM INDIA LIMITED**

512, Yogeshwar Premises, 5th Floor, 135 Kazi Sayed Street, Masjid Bunder (W), Mumbai - 400 003

Email.: [marketing@citichemindia.com](mailto:marketing@citichemindia.com) Website : [www.citichemindia.com](http://www.citichemindia.com) Tel.: 022 - 49732489

CIN : U24100MH1992PLC065975 ISIN : INEOA8401016 GST No. 27AACCC9682M1ZZ

fssai Central Lic. No. 11519018000620 State Lic. No 10020022010907 Pharma Lic. No. MH - TZS - 335245

Date: 23<sup>rd</sup> November, 2025

To,  
The Corporate Relationship Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.

**Scrip Name: CITICHEM INDIA LIMITED**  
**Company Scrip No.: 544324**

**Sub: Notice of Extra-ordinary General Meeting scheduled to be held on Monday, 15<sup>th</sup> December, 2025 at 11.00 am at Imperial Lounge (NSCI), The National Sports Club of India, Lotus Colony, Worli, Mumbai 400018.**

This is to inform you that the Extra-ordinary General Meeting (“EGM”) of the Company will be held on Monday, 15<sup>th</sup> December, 2025 at 11.00 A.M. at Imperial Lounge (NSCI), The National Sports Club of India, Lotus Colony, Worli, Mumbai - 400018.

In accordance with Section 108 of the Companies Act, 2013, Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice of the EGM including e-voting instructions. The aforesaid documents are available on the Company's website at <https://citichemindia.com/> and are being dispatched to all eligible shareholders whose email IDs are registered with the Company / Depositories.

The Company is pleased to provide to its members the facility to exercise their right to vote on the resolution proposed to be passed at the EGM by electronic means. Only those, 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, i.e. Monday, 8<sup>th</sup> December, 2025, shall be entitled to avail the e-voting facility.

The remote e-voting facility commences on Friday, 12<sup>th</sup> December, 2025 from 9.00 a.m. IST and ends on Sunday, 14<sup>th</sup> December, 2025 at 5.00 p.m. IST. The facility for voting through the ballot paper will also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting will be able to vote during the EGM. The manner of e-voting for members holding shares in dematerialised and physical modes as well as for members who have not registered their email IDs is provided in the notes to the Notice of the EGM.



# CITICHEM INDIA LIMITED™

512, Yogeshwar Premises, 5th Floor, 135 Kazi Sayed Street, Masjid Bunder (W), Mumbai - 400 003

Email.: [marketing@citichemindia.com](mailto:marketing@citichemindia.com) Website : [www.citichemindia.com](http://www.citichemindia.com) Tel.: 022 - 49732489

CIN : U24100MH1992PLC065975 ISIN : INEOA8401016 GST No. 27AACCC9682M1ZZ

fssai Central Lic. No. 11519018000620 State Lic. No 10020022010907 Pharma Lic. No. MH - TZS - 335245

In case of any query, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads sections of <https://evoting.kfintech.com> or contact Mr. Raghu Veedha, KFin Technologies Ltd. (Unit-Citicem India Limited) at email: [einward.ris@KFintech.com](mailto:einward.ris@KFintech.com) or contact at phone no. 1-800-309-4001 (toll free).

Kindly take the same on record.

Yours Faithfully,

For **CITICHEM INDIA LIMITED**

  
Arif Esmail Merchant  
Managing Director  
DIN: 00500363



Encl.: a/a



# CITICHEM INDIA LIMITED

7, Floor-1, Plot-96, Dharam Jyoti, Kazi Sayed Street, Khand Bazar, Masjid Station, Mandvi, Mumbai- 400003

Email: [marketing@citichemindia.com](mailto:marketing@citichemindia.com) Website: [www.citichemindia.com](http://www.citichemindia.com) Tel: 022- 49732489

CIN : U24100MH1992PLC065975 ISIN : INE0A8401016 GSTIN : 27AACCC9682M1ZZ

Fssai Central Lic. No 11519018000620 State Lic No. 10020022010907 Pharma Lic No. MH - TZS - 335245

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that the Extra-ordinary General Meeting of the Members of CITICHEM INDIA LIMITED will be held on Monday, 15<sup>th</sup> December, 2025 at 11.00 AM IST at Imperial Lounge (NSCI), The National Sports Club of India, Lotus Colony, Worli, Mumbai – 400018 to transact the following business:

### SPECIAL BUSINESS

#### 1. Issuance of up to 4700000 warrants convertible into equity shares of the company to the promoters and others (i.e. persons/entities not forming part of the promoter and promoter group) on a preferential basis

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in the Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited [BSE] where the equity shares of the Company are listed (“Stock Exchanges”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI SAST Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, if any, as may be required from the Government of India, SEBI, RBI, Stock Exchange(s), and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to , create, issue, offer and allot, on a preferential basis, up to 4700000 Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of Face Value of Rs. 10/- (Rupees Ten Only) each (“the Equity Shares”), to members of Promoter and Others (i.e. persons/entities not forming part of the promoter and promoter group), in one or more tranches, at an issue price of Rs. 29/- each (“Warrant Issue Price”), which is the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, for an aggregate amount of up to Rs. 136,300,000 (Rupees Thirteen Crores and Sixty Three Lakhs only) for cash, on the terms and conditions as detailed herein below (“Proposed Allottees”):

Sr. No.	Name of the Proposed Allottees/Investors	Category	Number of Convertible Warrants to be allotted
1	Arif Esmail Merchant	Promoter	2150000
2	Hashim Arif Merchant	Promoter	2150000
5	Padmakar Jagannath Murodiya	Others	400000

“RESOLVED FURTHER THAT the ‘Relevant Date’, as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Friday, 14<sup>th</sup> November, 2025 i.e. being the date, which is 30 days prior to the date of Extraordinary General

Meeting and the floor/conversion price for the conversion of Warrants into Equity Shares on the aforesaid Relevant Date pursuant to Regulation 164(1) of the SEBI ICDR Regulations is Rs. 29/-.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the aforesaid issue of Warrants and the Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The conversion of Warrants into Equity Shares of Rs. 10/- each, (at a premium of Rs. 18/- per share) is to be done, in one or more tranches at any time within 18 (eighteen) months from the date of allotment of Warrants in terms of the provisions of the SEBI ICDR Regulations.
- b) In accordance with the provisions of Chapter V of SEBI ICDR Regulations, the Proposed Allottees shall, pay an amount equivalent to 25% (Twenty-Five Per Cent) of the Warrant Issue Price, to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrant held by the Warrant Holder;
- c) The amount paid against the Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares at the time of allotment.
- d) Warrants shall be allotted within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations;
- e) Warrants, being allotted to the Proposed Allottee and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under the Lock-in provisions of the SEBI ICDR Regulations.
- f) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted thereunder.
- g) The Warrants as may be offered, issued, and allotted in accordance with the terms of this resolution and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants, shall be in dematerialised form only.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the respective bank account of the Proposed Allottees into a separate bank account of the Company being opened for the Issue.
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- j) Upon exercise of the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 (fifteen) days from the date of such exercise by the allottee of such warrants.
- k) The Warrants, until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.
- l) The Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- m) The Equity Shares to be allotted on exercise of warrants shall only be made in dematerialized form and rank Paripassu in all respects with the existing Equity Shares of the Company from the date of allotment thereof.

“RESOLVED FURTHER THAT in the event the Company makes a Bonus issue of shares or makes a Rights issue of shares/ debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the Company increases as a consequence of such Bonus/Rights issues and that the exercise price of the warrants be adjusted accordingly, subject to such approvals as may be required.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Securities and Exchange Board of India (SEBI) and/ or such other Regulator/authority concerned may impose at the time of their approval as agreed by the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (which term shall include any Committee of the Board) be and is hereby authorized to do or cause to be done all such acts, deeds, matters

and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to this preferential offer, issue, allotment, listing and to finalize and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee constituted by Board of the Company as it may consider appropriate in order to give effect to this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

For and on behalf of the Board  
For **Citichem India Limited**

Sd/-

Date: 14<sup>th</sup> November, 2025  
Place: Mumbai

**ARIF ESMAIL MERCHANT**  
Managing Director  
DIN: 00500363

**Registered office:**  
7, Floor-1, Plot-96, Dharam Jyoti, Kazi Sayed Street,  
Khand Bazar, Masjid Station, Mumbai 400003

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc, must be supported by appropriate resolutions /authority as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder. The appointment of proxy shall be in the FORM No. MGT-11 annexed herewith.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [krishnarathi@live.com](mailto:krishnarathi@live.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).
4. As required under SS - 2 for General Meetings Route Map for the venue of EGM is enclosed. Members are requested to handover the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the EGM.
5. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice has been uploaded on the website of the Company at <https://citichemindia.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of KFINTECH (agency for providing the Remote e-Voting facility) i.e. <https://evoting.kfintech.com>.
6. Members holding shares in electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (KFINTECH).
9. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to KFINTECH, Share Transfer Agents of the Company for their doing the needful.
10. Members are requested to send their queries at least 7 days before the date of meeting so that information can be made available at the meeting.

11. All documents referred in the notice are open for inspection at the Registered Office of the Company.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond directly with the Registrars regarding share transfer/transmission / transposition, demat / remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

## **PROCEDURE FOR REMOTE E-VOTING:**

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide to its members, facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting. ("Remote E-Voting").
2. The facility for ballot voting shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-Voting shall be able to vote at the meeting through ballot paper.
3. The members who have cast their vote by remote e-Voting may also attend the meeting but shall not be entitled to cast their vote again.
4. The Company has engaged the services of KFINTECH as the Agency to provide e-Voting facility.
5. The Board of Directors of the Company has appointed Mr. Krishna Shyam Sunder Rathi, Krishna Rathi & Associates, Practicing Company Secretaries (FCS 9359; C.P No.10079) as scrutinizer to scrutinize the ballot and remote e-Voting process to ensure fairness and transparency.
6. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member/ beneficial owner (in the case of electronic shareholding) as on the cut-off date i.e., Monday, 8<sup>th</sup> December 2025.
7. A Person 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 i.e., Monday, 8<sup>th</sup> December, 2025 only shall be entitled to avail the facility of remote e-Voting / Ballot voting.
8. Any person who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date may obtain the user id and password in the manner mentioned below:
  - a) If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD e-Voting Event Number + Folio Number or DP ID Client ID to 9212993399.

Example for NSDL:  
MYEPWD IN12345612345678

Example for CDSL: MYEPWD 1402345612345678

Example for Physical: MYEPWD XXXX1234567890
  - b) If e-mail address or mobile number of the member is registered against the folio No. / DP ID Client ID, then on the home page of <https://evoting.KFintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - c) Member may call KFINTECH Toll Free Number 1- 800-309- 4001. If the member is already registered with KFINTECH e-Voting platform then he can use his existing User ID and password for casting the vote through remote e-Voting.
9. The remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting: From 09.00 AM (IST) on Friday, 12<sup>th</sup> December, 2025

End of remote e-Voting: on 05.00 PM (IST) on Sunday, 14<sup>th</sup> December 2025.

The remote e-Voting shall not be allowed beyond the aforesaid date and time and the e-Voting module shall be disabled by KFINTECH after the expiry of the aforesaid period.

**10.** The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-Voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person nominated by him. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://citichemindia.com/> and on the website of KFINTECH <https://evoting.Kfintech.com>. The results shall simultaneously be communicated to the Stock Exchange where the shares of the Company are listed.

**11.** Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e, Monday, 15<sup>th</sup> December, 2025.

**12. Instructions and other information relating to e-Voting:**

As per the 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:**

NSDL	CDSL
<b>1. User already registered for IDeAS facility:</b> I. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> II. Click on the "Beneficial Owner" icon under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting". IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	<b>1. Existing user who have opted for Easi / Easiest</b> I. URL: <a href="https://web.cDSLindia.com/myeasitoken/home/login">https://web.cDSLindia.com/myeasitoken/home/login</a> or URL: <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote.
<b>2. User not registered for IDeAS e-Services</b> I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> II. Select "Register Online for IDeAS" III. Proceed with completing the required fields.	<b>2. User not registered for Easi/Easiest</b> I. Option to register is available at <a href="https://web.cDSLindia.com/myeasi/Registration/EasiRegistration">https://web.cDSLindia.com/myeasi/Registration/EasiRegistration</a> II. Proceed with completing the required fields.
<b>3. User not registered for IDeAS e-Services</b> I. To register click on link : <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a> II. Proceed with completing the required fields.	<b>3. By visiting the e-Voting website of CDSL</b> I. URL: <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.
<b>4. By visiting the e-Voting website of NSDL</b> I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> II. Click on the icon "Login" which is available under 'Shareholder/Member' section.	

<p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. 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. e-Voting option and you will redirected to NSDL Depository site wherein you can see e-Voting page.</p>	
--	--

**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. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. 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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
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 48867000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43

**Login method for non-individual Members and Members holding shares in physical form are given below:**

Procedure and Instructions for remote e-Voting are as under:

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with RTA for e-Voting, you can use your existing User ID and password for casting your votes.

User ID: For Members holding shares in Demat Form:-

For NSDL: 8-character DP ID followed by 8 digits Client ID.

For CDSL: 16 digits beneficiary ID.

**User ID: For members holding shares in Physical Form:** Event Number followed by Folio No. registered with the Company.

**Password:** Your unique password is sent via e-mail forwarded through the electronic notice.

**Captcha:** Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons

- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT i.e. Citichem India Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.
- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- k. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (pdf/ jpg format) of certified true copy of relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at [acskriti@gmail.com](mailto:acskriti@gmail.com) and may also upload the same in the e-Voting module in their login.

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its Members holding shares in physical or dematerialized form as on the Cut-off date, being Monday, 8<sup>th</sup> December, 2025, to exercise their right to vote by electronic means i.e. remote e-Voting, on the business specified in the Notice convening the EGM of the Company as mentioned above.

Note: If you forget your password, you can reset your password by using "Forgot user details/Password" option available on <https://evoting.kfintech.com>.

Kindly note that, the remote e-Voting portal will open for voting from 9.00 a.m. on Friday, 12<sup>th</sup> December, 2025 and will remain open throughout on all the days up to 5.00 p.m. on Sunday, 14<sup>th</sup> December, 2025 (both days inclusive). If you desire to cast your vote by using remote e-Voting, you can do so by accessing the link <https://evoting.kfintech.com> and logging-in by using your user ID and password during the period when the portal is open for e-Voting.

Please note that once you have cast your vote, you will not be allowed to modify it subsequently. However, you can attend the meeting physically and participate in the discussions.

In case of any query, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads sections of <https://evoting.kfintech.com> or contact Mr. Raghu Veedha, KFin Technologies Ltd. (Unit - Citichem India Limited) at email: [einward.ris@KFintech.com](mailto:einward.ris@KFintech.com) or contact at phone no. 1-800-309-4001 (toll free).

## **Explanatory statement pursuant to section 102 of the Companies Act, 2013**

**The following statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the businesses mentioned in the accompanying Notice.**

### **Item 4:**

The Board of Directors at its meeting held on Friday, 14<sup>th</sup> November, 2025 approved issuance of up to 4700000 warrants convertible into 4700000 Equity Shares of Face Value of Rs. 10/- each at a price of Rs. 29/- per warrant aggregating to INR 136,300,000 to the promoters and others (i.e. persons/entities not forming part of the promoter and promoter group), on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), subject to the approval of regulatory/statutory authorities and the shareholders of the Company at the ensuing Extra-ordinary General Meeting and such other permissions, sanctions and statutory approvals, as may be required and in supersession of the earlier approved preferential issue of convertible warrants at the Annual General Meeting held on 30<sup>th</sup> September, 2025.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of the Companies Act, 2013. The investors/proposed allottees named hereinabove have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the ICDR Regulations.

Pursuant to the applicable provisions of Sections 23(1)(b), 42 and 62 of the Companies Act, 2013 ('Act') and Rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), the Preferential issue of Warrants requires approval of the Members by way of a Special Resolution.

The proceeds of the Preferential Issue will be utilized for growth and expansion initiatives of the Company. The Board therefore recommends this Item No. 1 for the approval of the Shareholders as set out in the Notice by way of passing a 'Special Resolution'. The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI ICDR Regulations read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Circular No. 20221213-47 dated December 13, 2022, as amended, with respect to the additional disclosures for objects of the issue and are set forth below:

**1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price:**

The Board of Directors at its meeting held on Friday, 14<sup>th</sup> November, 2025 issuance of up to 4700000 warrants convertible into 4700000 Equity Shares of Face Value of Rs. 10/- each at a price of Rs. 29/- per warrant aggregating to INR 136,300,000 to the promoters and others (i.e. persons/entities not forming part of the promoter and promoter group), on a preferential basis.

**2. Basis on which the price has been arrived at and justification for the price (referred to warrant price/ exercise price or otherwise which means price to be paid by Investor for exercising warrant including premium, if any):**

The Equity Shares of the Company are listed on BSE Limited ("BSE"). The Equity Shares are frequently traded in terms of Part IV of the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the Equity Shares/ Warrants in preferential issue has to be calculated as follows:

The price of the Equity Shares to be allotted pursuant to Preferential Issue shall not be less than higher of the following:

- i. the 90 (ninety) trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
- ii. the 10 (ten) trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date

Pursuant to the above provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued computes to Rs. 29 each.

- 3. Amount which the Company intends to raise by way of such securities:** INR 136,300,000
- 4. Relevant Date:** The ‘Relevant Date’, as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Friday, 14<sup>th</sup> November, 2025 i.e. being the date, which is 30 days prior to the date of EGM.
- 5. Objects of the Preferential Issue: The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:** Working Capital Requirement, General Corporate Purpose and Capex.
- 6. Utilization of Issue Proceeds:** As stated above, the Preferential Issue is of convertible Warrants and the Issue Proceeds shall be received, in tranches, by the Company within 18 (Eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations and therefore, as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Objects, in tranches, as per the Company’s business requirements and availability of Issue Proceeds.
- 7. Interim Use of Issue Proceed:** Our Company will have flexibility to deploy the Issue Proceeds. The said deployment shall be done in compliance with the applicable laws pending complete utilization of the Issue Proceeds for the Objects described above.
- 8. Name and address of valuer who performed valuation:** Not Applicable
- 9. Principal terms of Assets charged as securities:** Not Applicable.
- 10. Material terms of raising such securities:** The same has been disclosed in the concerned shareholders’ resolution at the Item No.1 of and in the explanatory statement to this Notice.
- 11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
- 12. Class or classes of persons to whom the allotment is proposed to be made:** The proposed preferential allotment of Warrants shall be made to the Promoter and Others Category.
- 13. Intent of the Promoters, Directors or Key Management Personnel (KMPs) or Senior Management Personnel (SMPs) of the issuer to subscribe to the offer:** The allotment of the proposed Warrants shall be made to the proposed Allottees namely forming part of Promoter.
  - Arif Esmail Merchant
  - Hashim Arif Merchant
- 14. Shareholding Pattern of the Company before and after the Preferential Issue:**

Sr. No.	Category	Pre Preferential Issue holding %	Post Preferential Issue holding %
1	<b>Promoter / Promoter Group</b>	61.21	73.59
2	<b>Public</b>	38.79	26.41

**15. Proposed time limit within which the allotment shall be completed:**

In terms of the provisions of SEBI ICDR Regulations, the Company shall complete the preferential allotment of said Warrants within a time period of 15 (fifteen) days from the date of passing of the “Special Resolution” by the Shareholders. Provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange(s) is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission, as the case may be.

**16. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:** None

**17. Lock-in Period:**

- a) The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI ICDR Regulations.
- c) The entire pre-preferential allotment shareholding, of the Proposed Allottee, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**18. Payment of Consideration:**

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (twenty-five percent) of the total consideration for the Warrants will be payable on the date of preferential allotment of the Warrants. The balance upto 75% (seventy-five percent) of the issue price shall be, at the option of the Allottee(s), payable by the Proposed Allottees at the time of allotment of the Equity Shares pursuant to conversion of the Warrants into Equity Shares.

**19. Undertakings**

- i) Neither the Proposed Allottee, the beneficial owners of Proposed Allottees, if any, nor the Company, its Directors and Promoters are fugitive economic offender as defined under SEBI ICDR Regulations.
- ii) The Company undertakes that it shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provisions of SEBI ICDR Regulations as amended wherever it is required to do so.
- iii) The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provisions of the SEBI ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid by the proposed allottee.
- iv) The Company is in compliance and post preferential issue will also be in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange(s), where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended or any Circular or Notification as may be issued by SEBI, from time to time or any competent authority concerned

**20. Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower:**

It is hereby declared that neither the Proposed Allotees, the beneficial owners of Proposed Allotees, if any nor the Company, its Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by the Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

**21. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allotees/Investors	Category (current and post issue)
1	Arif Esmail Merchant	Promoter
2	Hashim Arif Merchant	Promoter
3	Padmakar Jagannath Murodiya	Others

**22. Practicing Company Secretary's Certificate:**

The certificate from Practicing Company Secretary certifying that the preferential issue of Shares is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations and the said certificate shall be placed before the shareholders at the EGM and the same shall be made available for inspection by the Shareholders.

**23. Dues toward SEBI, Stock Exchange(s) or Depositories:** There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories as on date.

**24. Change in control, if any, upon preferential issue:** Consequent to the proposed preferential issue of Warrants/ Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended).

**25. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:** INR being raised from the promoter/directors of the Company.

**26. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue under Regulation 163(1)(f) of the SEBI ICDR Regulations 2018.**

Sr. No.	Proposed Allotees	Ultimate Beneficial Owner	Pre Preferential Issue holding %	Post Preferential Issue holding %
1	Arif Esmail Merchant	Arif Esmail Merchant	27.83	35.15
2	Hashim Arif Merchant	Hashim Arif Merchant	15.00	27.57
3	Padmakar Jagannath Murodiya	Padmakar Jagannath Murodiya	0	3.48

**27. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:**

Arif Esmail Merchant, Hashim Arif Merchant, Fozia Arif Merchant and Saima Hashim Merchant, and their relatives, save and except the above, none of the Directors, Key Managerial Personnel and/or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

The Board has considered all relevant aspects in regard to the proposed Preferential Issue including but not limited to the facts inter alia the size of the Issue, faster and more efficient manner of fund raising for expeditious deployment of funds for the objects of the Issue detailed herein, there being no direct or indirect benefit accruing to the

promoters/promoter group other than issue of shares upon conversion to the extent of post issue capital. As such, your Directors are of the firm opinion that the proposed Issue of convertible warrants is overall in the best interest of the Company and favourable to all stakeholders concerned as the same is aimed at infusing funds for the growth of the Company within shortest time permitted by the applicable laws. Further, the disclosures made herein and the rationale for the proposed Issue are believed to be sufficient for the decision to be made by the shareholders. The Board accordingly recommends the Special Resolution as set out in Item no. 4 of this Notice for your approval.

For and on behalf of the Board  
For **Citichem India Limited**

Sd/-

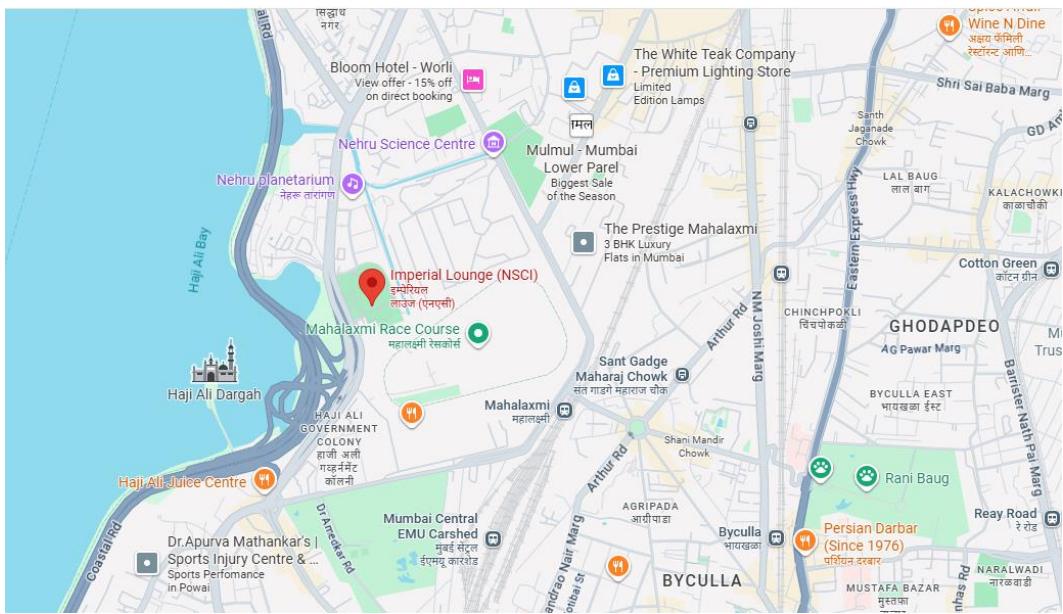
Date: 14<sup>th</sup> November, 2025  
Place: Mumbai

**ARIF ESMAIL MERCHANT**  
Managing Director  
**DIN: 00500363**

**Registered office:**

7, Floor-1, Plot-96, Dharam Jyoti, Kazi Sayed Street,  
Khand Bazar, Masjid Station, Mumbai 400003

## ROUTE MAP



**CITICHEM INDIA LIMITED**

**CIN: U24100MH1992PLC065975**

REGD. OFF.: 7, FLOOR-1, PLOT-96, DHARAM JYOTI, KAZI SAYED STREET, KHAND BAZAR,  
MASJID STATION, MANDVI, MUMBAI - 400003

Email: [citichemindialtd@gmail.com](mailto:citichemindialtd@gmail.com) Website: [www.citichemindia.com](http://www.citichemindia.com)

Telephone No. 022-49732489

**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U24100MH1992PLC065975

Name of the company : Citichem India Limited

Registered Office : 7, Floor-1, Plot-96, Dharam Jyoti, Kazi Sayed Street, Khand Bazar,  
Masjid Station, Mandvi, Mumbai-400003.

Name of the member(s) :

Registered Address :

E-mail Id :

Folio No./Client Id :

DP ID :

I/We, being the member (s) of ..... shares of the above-named company, hereby appoint

1. Name : .....

Address : .....

E-mail Id : .....

Signature: ....., or failing him

2. Name : .....

Address : .....

E-mail Id : .....

Signature: ....., or failing him

3. Name : .....

Address : .....

E-mail Id : .....

Signature: ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company, to be held on **Monday, 15<sup>th</sup> December 2025 at 11.00 AM** at Imperial Lounge (NSCI) The National Sports Club of India Lotus Colony, Worli, Mumbai 400018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Type of resolution Special/Ordinary	Resolutions
1	Special	Issuance of up to 4700000 warrants convertible into equity shares of the company to the promoters and others (i.e. persons/entities not forming part of the promoter and promoter group) on a preferential basis.

Signed this ..... day of..... 2025

Signature of shareholder

Affix  
Revenue  
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**CITICHEM INDIA LIMITED,**  
MUMBAI- 400003

**ATTENDANCE SLIP**  
(Please present this slip at the Meeting venue)

I hereby record my presence at the Extra-ordinary General Meeting of the members of the Company to be held on Monday, 15<sup>th</sup> December 2025 at 11.00 AM at Imperial Lounge (NSCI) The National Sports Club of India Lotus Colony, Worli, Mumbai 400018 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_

(In block letters)

Folio No./ Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:** Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.