

Insilco Limited

(Under voluntary liquidation wef 25.06.2021)

INSILCO LIMITED
(Under Voluntary Liquidation w.e.f. 25.06.2021)
CIN: L34102UP1988PLC010141

Regd. Office – B-23, Sector-63, Noida, Uttar Pradesh-201301, India
Phone: 09837823893 / 09837923893, Email id: insilco2@gmail.com,
Website: www.insilcoindia.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and applicable circulars issued by the Ministry of Corporate Affairs Government of India and applicable circulars issued by SEBI, from time to time]

Dear Member(s),

NOTICE is hereby given to the Members of Insilco Limited (“the Company”) pursuant to the provisions of Section 110, 108, and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**Secretarial Standard**”), any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 2023, General Circular No. 09/2024 dated September 19, 2024 and the latest one being General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and SEBI Circulars, approval of the Members of Insilco Limited (“the **Company**”) are sought through Postal Ballot as an Ordinary Resolution only by way of remote e-voting (“**e-voting**”) process for the resolutions as set out in the notice:

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

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The Board of Directors of the Company has appointed Mr. Nityanand Singh, Proprietor of M/s. Nityanand Singh & Co., Practicing Company Secretary (FCS No. 2668 and CP No. 2388), as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairperson or to the person authorized by the Chairperson after completion of scrutiny of the Postal Ballot (e-voting) in a fair and transparent manner. The results of the postal ballot/ remote e-voting will be announced not later than 2 (two) working days from the closure of the remote e-voting.

SPECIAL BUSINESSES:

ITEM NO.1: To approve the appointment of Ms. Shivangi Negi (DIN: 10823339) as Managing Director of the Company in the category of Executive Director of the Company, for a period of five (05) years with effect from 14th February 2026 till 13th February 2031.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V and the rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force and Article 92 of the Articles of Association of the Company, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Shivangi Negi (DIN: 10823339) as Managing Director in the category of Executive Director of the Company, non-labile to retire by rotation, for a period of 5 years with effect from 14th February 2026 till 13th February 2031 without any remuneration and on such terms and conditions as set out in the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT Ms. Shivangi Negi shall be the Key Managerial Personnel (KMP) of the Company as defined under Section 203 of the Companies Act, 2013 read with rules made thereunder. Moreover, as long as Director holds position of Managing Director, she will not be paid any fee for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said appointment/remuneration in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Ms. Shivangi Negi.

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RESOLVED FURTHER THAT any Director of the Company, Chief Financial Officer, Company Secretary and Liquidator of the Company be and are hereby severally authorized to file any form, return, document etc. with Registrar of Companies / Ministry of Corporate Affairs or any other statutory authority etc. and to do all acts and take all such action as may be necessary to give effect to above resolution.”

ITEM NO.2 : Appointment of Ms. Deepa Jha (DIN: 11515789) as a Director of the Company

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

“**RESOLVED THAT** pursuant to the provision of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Deepa Jha (DIN: 11515789), as a Director in the category of Non-Executive Non-Independent Director of the Company with effect from 13th February 2026 and shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company, Chief Financial Officer, Company Secretary and Liquidator of the Company be and are hereby severally authorized to file any form, return, document etc. with Registrar of Companies / Ministry of Corporate Affairs or any other statutory authority etc. and to do all acts and take all such action as may be necessary to give effect to above resolution.”

For and on behalf of Insilco Limited
(Under Voluntary Liquidation)

Sd/-

Priya Singhal
Company Secretary
Membership No. ACS 50517

Date : 13th February 2026
Place: Gurugram, Haryana

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NOTES:

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013, Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 stating all material facts and the reasons in respect of all the business specified above is annexed hereto.
2. The Postal Ballot Notice is being sent to the members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from the depositories as on cut-off date i.e. **Friday, 20th February 2026**.
3. In compliance with the MCA and SEBI Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Postal Ballot Notice is also placed on the website of the Company www.insilcoindia.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and website of the depository i.e., NSDL at www.evoting.nsdl.com.
4. Members whose names appear in the Register of the Members / List of Beneficial Owners as on **Friday, 20th February 2026** will be considered for the purpose of voting.
5. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available electronically for inspection by the shareholders. Shareholders are requested to write at insilco2@gmail.com for inspection until the last date of remote e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Companies Act 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically through remote e-voting. The remote e-voting facility will be provided by NSDL. The instructions for remote e-voting are annexed to the Postal Ballot Notice.
7. A Member cannot exercise his/her vote by proxy on postal ballot.
8. The Ordinary Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., **Saturday, 28th March 2026**.
9. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

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10. The Company has appointed Mr. Nityanand Singh, Proprietor of M/s. Nityanand Singh & Co., Practicing Company Secretary, as Scrutinizer for conducting and scrutinizing the Postal Ballot e-voting process in a fair and transparent manner and the required consent for such appointment has been received.
11. The Scrutinizer will submit the report to the Chairperson or any person authorised by Chairperson, after scrutinizing the votes cast through remote e-voting process and the consolidated results of the voting will be declared / announced by the Chairperson or any person authorised by Chairperson, on or before **Tuesday, 31st March 2026**. The said results will be posted on the website of the Company i.e., www.insilcoindia.com, website of the depository i.e., NSDL at www.evoting.nsdl.com and on the website of Stock Exchange i.e., BSE Limited at www.bseindia.com.
12. The term 'Members' has been used to denote the Shareholders of the Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

1. The remote e-voting period begins on **Friday, 27th February 2026 at 09:00 A.M. (IST)** and ends on **Saturday, 28th March 2026 at 05:00 P.M (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., **Friday, 20th February 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e., **Friday, 20th February 2026**.
2. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
3. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="624 347 1449 891">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<li data-bbox="624 898 1449 1059">2. If you are 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<li data-bbox="624 1066 1449 1574">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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Existing users who have opted for CDSL Easi / Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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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.
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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.

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 evoting@nsdl.com or call at 022-4886 7000.
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 1800-21-09911.

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B) Login Method for e-Voting and joining virtual meeting 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***

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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'.
 - (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.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on 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 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.

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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 officenns@gmail.com with a copy marked to 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. 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 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 or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager NSDL at evoting@nsdl.com.

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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 insilco2@gmail.com.
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 insilco2@gmail.com. If you are an individual shareholder 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/member may send a request to 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.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of special business item of the Postal Ballot Notice:

ITEM NO.1: To approve the appointment of Ms. Shivangi Negi (DIN: 10823339) as Managing Director of the Company in the category of Executive Director of the Company, for a period of five (05) years with effect from 14th February 2026 till 13th February 2031.

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The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 13th February 2026, appointed Ms. Shivangi Negi (DIN: 10823339) as Managing Director of the Company, in the category of Executive Director, non-liable to retire by rotation, for a period of five (05) years with effect from 14th February 2026 till 13th February 2031, without any remuneration and on such terms and conditions as may be mutually agreed upon by Ms. Shivangi Negi and the Board.

The Board seeks the approval of the members for her appointment in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force ("Companies Act"), as well as the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

The Board has considered Ms. Shivangi Negi appointment based on her knowledge of various aspects relating to the Company's affairs, long business experience and for the smooth and efficient running of the Company and to meet the necessary compliance requirements under the applicable law.

"Ms. Shivangi Negi holds a Bachelor's Degree in Commerce and is a Chartered Accountant from the Institute of Chartered Accountants of India. She has 18 years of professional experience in controlling, finance, budgeting, forecasting, internal audits. She started her career in 2006 with Rahul Kapoor and Associates as an Auditor. She worked with Siel Edible Oils in Accounts and Finance function for 1 year. She then joined Insilco Limited in 2008 and worked in different positions, the last being CFO for the entity where she was also part of the restructuring efforts. In 2021 she joined Evonik India as the legal entity controller for India. In the Controlling role at Evonik India, Shivangi has been the Business Analytics and Reporting Center (BARC) interface for all legal entities within the India cluster. She supported regional business analysis, financial and management reporting, planning, forecasting, and controlling of the operational businesses before taking on the Deputy CFO role in Oct 2023. Shivangi enabled the streamlining of all the finance processes in her role as Deputy CFO and worked alongside the functional teams, providing guidance to the finance, accounting, controlling and taxation teams."

Ms. Shivangi Negi does not have any direct or indirect interest in the share capital of Company or Evonik India Pvt. Ltd. at any time.

Ms. Shivangi Negi has submitted her consent to act as the Managing Director of the Company. Also, as per the confirmation received from Ms. Shivangi Negi, she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

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The significant terms and conditions of appointment of Ms. Shivangi Negi as Managing Director are as under:

- 1. Effective date of the appointment:** Ms. Shivangi Negi is appointed as Managing Director of the Company in the category of Executive Director of the Company, with effect from the 14th February 2026 for a period of five (05) years.
- 2. Tenure of appointment:** Ms. Shivangi Negi shall hold the office of Managing Director with effect from 14th February 2026 till 13th February 2031 or for such period, as may be decided by the Board of Directors and Shareholders, unless determined earlier by voluntary resignation or otherwise in accordance with applicable law.
- 3. Place of employment:** Her primary place of work shall be at Mumbai, India. However, she may from time to time be required to travel to other locations (whether in or outside India) in connection with the employment.
- 4. Compensation Structure:** As Shivangi Negi is already working as Deputy CFO of Evonik India Private Limited (which is holding Company of Insilco Limited), has accepted her appointment in addition to the appointment in Evonik India Private Limited and she has suo-moto opted not to receive any separate remuneration for providing her services to Insilco Limited. The Company is really thankful to her for her gentility extended to the Company.
- 5. Termination:**

Notwithstanding anything contained herein, this Appointment Letter and Employment shall be terminated in any of the following events:

- a) By either party giving to the other party, without assigning any reasons whatsoever, a notice of 1 (one) month in writing of its intention to do so. Provided that the Board of Directors of the Company will have power to waive off the aforesaid notice period.
- b) Automatically upon dissolution of the Company.
- c) The requirements of this clause will not apply on the Company in the event that she is suspended, terminated or dismissed from service owing to disciplinary reasons for violation of the Code of Conduct or the terms of the Appointment Letter.

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6. Other terms and conditions:

- 6.1 Ms. Shivangi Negi shall not, without the sanction of the Board of Directors of the Company, engage herself in any other business or occupation and enter into any bond or stand bail for any person, except to the extent authorized by the Board of Directors of the Company.
- 6.2 During the tenure of appointment, she shall be entitled to leave as per the Company's leave policy, as amended from time to time.

7. Duties and Functions:

- 7.1 She shall perform all the administrative and other duties of the Company as may be necessary for the effective transaction of the business of the Company.
- 7.2 She shall exercise all the powers and authorities of the Company except those which as per the Companies Act, 2013, or any other enactment, has been expressly directed to be exercised by the Company in the general meeting or by the Board of Directors of the Company.
- 7.3 She shall exercise such other powers as she may be entitled to in terms of Section 2(54) of the Companies Act, 2013, read with the Articles of Association of the Company.
- 7.4 She shall exercise and perform all such powers, managerial duties and other duties, in such form and manner as may be entrusted to or conferred to her from time to time by the Board of Directors of the Company either singly or jointly with other Director(s), and shall diligently and faithfully serve the Company and endeavours to her best capacity to promote the welfare and interests of the Company.
- 7.5 She shall, subject to the general supervision of the Board of Directors, manage and carry on the business of the Company and for that purpose enter into contracts and do all other things usual, necessary or desirable for the management of the Company.
- 7.6 She shall be entitled to be paid out of the funds of the Company, all such expenses are actually incurred and disbursed by her on behalf of the Company and properly incurred for the business of the Company which shall not be treated as an item of remuneration for the purpose of Section 197 of the Companies Act, 2013.

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7.7 As a Board member, she will be involved in a number of Board, Committee and any other meetings held throughout the year. Ms. Shivangi Negi is expected to attend and participate in all scheduled Board meetings, general meetings and other committee meetings unless urgent and unavoidable circumstances prevent her from doing so. The Company will provide her with adequate notice of the proposed Board, Committee and other meeting dates. No sitting fee shall be paid for attending above meetings.

7.8 Further as a Managing Director,

- a) She shall act in accordance with the articles of association of the Company.
- b) She shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole. She shall act in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- c) She shall exercise her duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d) She shall not involve herself in a situation in which she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- e) She shall not achieve or attempt to achieve any undue gain or advantage either to herself or to her relatives, partners, or associates and if she is found guilty of making any undue gain, she shall be liable to pay an amount equal to that gain to the Company.
- f) She shall not assign her office and any assignment so made shall be void.

8. Change to terms

8.1 The Company reserves the right to amend any terms and conditions of employment in the interests of its efficient running. When any particulars are changed, she will be notified of such amendments in writing to her personally.

8.2 It is expressly agreed that this appointment is made on the basis that, her services being mainly of a management and / or supervisory nature, will not entitle her to any rights, privileges and benefits as may be or become applicable to employees covered by India's Industrial Disputes Act, 1947.

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Terms and conditions other than prescribed above will be as per the appointment letter and will be available for inspection as set out in the notes of the notice.

A brief profile of Ms. Shivangi Negi and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI LODR 2015, are annexed as Annexure “A” to this statement.

The Board of Directors, therefore, recommend the passing of the resolution at Item No. 1 as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel (as defined under the Companies Act) of the Company or their relatives are deemed to be interested or concerned in the said resolution except Ms. Shivangi Negi.

ANNEXURE-A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:

Name of the Director	Ms. Shivangi Negi
Director Identification Number	10823339
Category	Managing Director (Executive Director)
Date of Birth	30 th April 1984
Nationality	Indian
Date of First Appointment on the Board	11 th November 2024
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Brief resume	Please refer to the explanatory statement to the resolution.
Qualifications	Ms. Shivangi Negi holds a Bachelor’s Degree in Commerce and is a Chartered Accountant from the Institute of Chartered Accountants of India
Expertise in specific functional area	Management

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Terms and Conditions of Appointment or reappointment along with remuneration	As mentioned in explanatory statement in Item No. 1
Last drawn remuneration details along with remuneration sought to be paid	As mentioned in explanatory statement in Item No. 1
No. of Board meeting attended	Ms. Shivangi Negi has attended 05 (Five) Board Meetings since her appointment as a Board of Director with effect from 11 th November 2024.
Membership of Committees of the Company	Member - Stakeholders' Relationship Committee
List of Directorships held in other Listed Companies (excluding foreign, private and Section 8 Companies)	NIL
Listed entities from which the Director has resigned from Directorship in the past three years	NIL
Membership/ Chairmanship of Committees across other Listed Companies	NIL
Shareholding, if any, in the Company	Nil

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ITEM NO.2 : Appointment of Ms. Deepa Jha (DIN: 11515789) as a Director of the Company

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors, in their meeting held on 13th February 2026, have appointed Ms. Deepa Jha (DIN: 11515789) as an Additional Director of the Company in the category of Non-Executive Non-Independent Director with effect from 13th February 2026 and shall be liable to retire by rotation. In compliance with the Section 161 of the Companies Act, 2013 read with Regulation 17 (1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members of the Company shall be taken for the appointment of Ms. Deepa Jha on the Board of Directors at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Based on the skills, competence and expertise in understanding, of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Ms. Deepa Jha would be beneficial to the Company.

The Company has received a notice in writing in terms of Section 160(1) of the Act, proposing her for candidature of the office as Director.

She has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company.

She shall not be entitled to any remuneration or sitting fees for attending the meetings of the Board/Committees.

Brief profile of Ms. Deepa Jha is as follows:

Ms. Deepa Jha is a Chartered Accountant and qualified Company Secretary with 16 years of experience working for organizations in Chemical, Media, Shared services space. She has joined Evonik India as Head of Local Financial Services-India in November 2025 and is responsible for overall Accounts function and managing the financial reporting under IFRS for Group reporting and Ind AS for local statutory reporting.

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Earlier she was working as Financial Reporting Manager with The Walt Disney Company from 2021 to 2025 leading multiple Controllership teams managing SG&A accounting, intercompany, TDS, leases, SOX compliances and audits. She has also worked for 6 years with Huntsman India (International) Pvt Ltd which is also in Chemical space. She worked majorly in Record to Report function, and she also got the opportunity to work in Business Performance Analytics team supporting both the European and India Performance Team.

Prior that, she worked as Group Manager with WNS Global Services, South Africa Pty Ltd. and WNS Global Services Pvt Ltd, Mumbai with primary responsibility of financial accounting and reporting. She started her career with GENPACT primarily responsible for General accounting and fixed assets.

The Board recommends the Ordinary Resolution as set out at Item no. 2 in this Notice for approval of the Members.

Except Ms. Deepa Jha and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in this Notice.

ANNEXURE-B

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:

Name of the Director	Ms. Deepa Jha
Director Identification Number	11515789
Category	Non-Executive Non-Independent Director
Date of Birth	5 th February 1983
Nationality	Indian
Date of First Appointment on the Board	13 th February 2026
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Brief resume	Please refer to the explanatory statement to the resolution.

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Qualifications	Chartered Accountant and qualified Company Secretary
Expertise in specific functional area	Management
Terms and Conditions of Appointment or reappointment along with remuneration	As mentioned in explanatory statement in Item No. 2
Last drawn remuneration details along with remuneration sought to be paid	As mentioned in explanatory statement in Item No. 1
No. of Board meeting attended	NIL
Membership of Committees of the Company	NIL
Listed entities from which the Director has resigned from Directorship in the past three years	NIL
List of Directorships held in Other Companies (excluding foreign companies)	NIL
Membership/Chairmanship of Committees across other Listed Companies	NIL
Shareholding, if any, in the Company	NIL

For and on behalf of Insilco Limited
(Under Voluntary Liquidation)

Sd/-

Priya Singhal
Company Secretary
Membership No. ACS 50517

Date : 13th February 2026
Place: Gurugram, Haryana

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