**PRASOL CHEMICALS LIMITED, Regd. Office:** Prasol House, Plot No. A - 17/2/3, T. T. C. Industrial Area, Khairne M.I.D.C., Navi Mumbai – 400710**, CIN:** U99999MH1992PLC065026
**Tel:** [+91-22] 61952500/ 69450600, **Fax:** [+91-22] 61952577
**E-mail:** investorservices@prasolchem.com **Website:** www.prasolchem.com

**NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF PRASOL CHEMICALS LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 17, 2025 AT 3.30 PM (IST) AT PRASOL HOUSE, PLOT NO. A-17/2/3, T.T.C. INDUSTRIAL AREA, KHAIRNE MIDC, NAVI MUMBAI, THANE – 400 710 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Board of Directors' and the Auditors' thereon and the Consolidated Audited Financial Statements for the Financial Year ended March 31, 2025 together with the Report of the Auditors thereon.

2. To declare Final dividend of ₹ 0.30 per equity share of the face value of ₹ 2 each for the Financial Year ended March 31, 2025.

3. To appoint director in place of Mr. Gaurang Parikh (DIN: 00190701), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. **RATIFY REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR ENDING MARCH 31, 2026**

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

   "**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, the remuneration payable to Mr. Rajesh Soni, Cost Accountant (Membership No. 12107), appointed by the Board of Directors as Cost Auditor, to conduct the audit of cost records of the Company for the Financial Year ending March 31, 2026 at a remuneration of ₹ 90,000 (Rupees Ninety Thousand Only) (excluding Taxes plus out of pocket expenses at actual) be and is hereby ratified;

   **RESOLVED FURTHER THAT** the Board of Directors and/or the Key Managerial Personnel and /or any other person authorized by the Board of Directors of the Company, be and are hereby authorized to do all acts, deeds, things, matters and take all such steps, as it may, in its absolute discretion, deem necessary, proper or expedient to give effect to this resolution."

5. **APPOINTMENT OF INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** Mr. Narayanan Pulukhool Nair (DIN: 11124568) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors with effect from June 18, 2025 upon recommendation of the Nomination and Remuneration Committee, and who holds the office up to the date of ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and who is eligible for appointment be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17(1A) and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and pursuant to provisions of the Articles of Association of the Company, the appointment of Mr. Narayanan Pulukhool Nair (DIN: 11124568), who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder, and Regulation 16(1)(b) of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w.e.f. June 18, 2025 up to June 17, 2030 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors (including duly constituted Committee, if any) be and are hereby authorized severally to take such steps and do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the foregoing resolution."

6. **APPOINTMENT OF WHOLE-TIME DIRECTOR**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution**:

**PRASOL CHEMICALS LIMITED, Regd. Office:** Prasol House, Plot No. A - 17/2/3, T. T. C. Industrial Area, Khairne M.I.D.C., Navi Mumbai – 400710, **CIN:** U99999MH1992PLC065026
**Tel:** [+91-22] 61952500/ 69450600, **Fax:** [+91-22] 61952577
**E-mail:** investorservices@prasolchem.com **Website:** www.prasolchem.com

"**RESOLVED THAT** Mr. Rakesh Shivaji Jadhav (DIN:07508734) (herein after referred to as Mr. Rakesh Jadhav) who was appointed as an Additional Director (Whole-time Director – EHS, Governance & Business Process) of the Company by the Board of Directors with effect from June 18, 2025 upon recommendation of the Nomination and Remuneration Committee, and who holds the office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and who is eligible for appointment be and is hereby appointed as a Director (Whole-time Director – EHS, Governance & Business Process) of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and the Articles of Association of the company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded for the appointment of Mr. Rakesh Jadhav (DIN:07508734) who is eligible to be appointed and has submitted a declaration to that effect be and is hereby appointed as Whole-time Director – EHS, Governance & Business Process of the Company, for a period of 3 years commencing from June 18, 2025 to June 17, 2028 (liable to retire by rotation) at a remuneration as set out hereunder including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out below which may be in excess to 5% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act:

a. Remuneration: salary upto ₹ 1,00,00,000 (Rupees One Crore) per annum
b. Medical reimbursement, Company Car and other perquisites/benefits as per the Company policies
c. Gratuity payment as per the Company policy

**RESOLVED FURTHER THAT** notwithstanding anything contained herein, where in any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Rakesh Jadhav, Whole-time Director – EHS, Governance & Business Process remuneration including perquisites etc upto the limit as approved by the members herein above as the minimum remuneration;

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in Section 197 of the Act for the respective year;

**RESOLVED FURTHER THAT** the Board shall have the discretion and authority to increase, alter, vary and / or modify the aforesaid terms and remuneration without further reference to the Members, the terms and conditions of the said appointment including remuneration, in such manner, as may be agreed to between the Board of Directors and Mr. Rakesh Jadhav;

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and are hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Rakesh Jadhav be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law;

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mr. Rakesh Jadhav within the applicable provisions of the Companies Act, 2013 and / or rules made thereunder;

**RESOLVED FURTHER THAT** the Board of Directors (including duly constituted Committee, if any) be and are hereby authorized severally to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, if any, in relation to the above and to settle all matters arising out of and incidental thereto and to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the foregoing Resolution."

**Registered Office:**
**Prasol House, Plot No. A -17/2/3,**
**T.T.C. Industrial Area,**
**Khairne MIDC, Navi Mumbai,**
**Thane – 400 710**
**CIN: U99999MH1992PLC065026**
**Email: investorservices@prasolchem.com**
**Place: Navi Mumbai**
**Date: June 18, 2025**

**By Order of the Board of Directors**
**For Prasol Chemicals Limited**
**CIN U99999MH1992PLC065026**

**Kiran Agrawal**
**Company Secretary**
**ACS 13188**

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business under Item No. 4 to 6 as set out in the notice annexed hereto.

2. Corporate members intending to appoint their authorized representatives to attend and vote at the meeting are requested to send to the Company a duly certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting. The representatives of corporate members without proper authorization, may not be able to attend the meeting.

3. Members are requested to immediately intimate changes, if any, in their registered addresses along with the pin code number to the company.

**PROXY**

4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies should be deposited at the registered office of the Company not less than 48 hours before the date of the Annual General Meeting (Hereinafter referred to as “AGM”).

5. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10 % percent of the total share capital of the Company.

6. 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 a proxy for any other person or shareholder.

7. In case of joint holders, the signature of any one holder on proxy form will be sufficient but names of all the joint holders should be stated.

**DIVIDEND**

8. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 11, 2025 to Wednesday, September 17, 2025 (both days inclusive) for the purpose of determining the members who shall be entitled to receive dividend for the financial year 2024-25 if approved by the Shareholders at the Annual General Meeting.

   i. The dividend as recommended by the Board of Directors, if approved at the AGM, will be paid subject to deduction of tax at source within a period of 30 days from the date of declaration as under:

   a) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of the close of business hours on Wednesday, September 10, 2025.

b) To all Members in respect of the shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, September 10, 2025.

ii. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend Warrants / Demand Drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details.

iii. To avoid loss of Dividend Warrants/Demand Drafts in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH).

iv. Shareholders are requested to register e-mail address and bank details as under:

- Registration of email address for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

- Registration of Bank Details for Demat shareholders:

Members holding shares in electronic forms are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are advised only to the respective Depository Participant of the Members

9. Communication in respect of deduction of tax at source on Dividend payout for all Shareholders:

i. Dividend income is taxable in the hands of the members and the Company is required to deduct tax at source (“TDS”) from dividend paid to the members at prescribed rates in the Income Tax Act, 1961. In general, no tax will be deducted on payment of dividend to category of members who are resident individuals (with valid PAN details updated in their folio/client ID records) and the total dividend amount payable to them does not exceed ₹5,000. Members not falling in the said category, can go through the detailed note with regard to applicability of tax rates for various other categories of members and the documents that need to be submitted for nil or lower tax rate, which has been provided on the Registrar and Transfer Agent’s website at https://ris.kfintech.com/form15/forms.aspx?q=0

ii. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members/claimants are requested to claim their dividends from the Company within the stipulated timeline.

iii. Please note that the upload of documents (duly completed and signed) on the website of KFin Technologies Limited should be done on or before Record date for the dividend in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communication received upto Saturday, 30th August, 2025 at 06:00 P.M. on the tax determination/ deduction shall be considered for the dividend.

iv. Shareholders may note that in case the tax on said Final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible. No claim shall lie against Company for any taxes deducted by the Company.

v. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

vi. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

**INSTRUCTIONS FOR MEMBERS**

10. Pursuant to provision of Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, MCA Circulars and SEBI Circular, Notice of the Annual General Meeting along with the Annual Report is being sent through electronic mode to those members whose email addresses are registered with the Company/depositories.

11. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective depository participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better services to the members.

12. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Notice duly filled in and signed and handover the same at the entrance of venue of the meeting.

13. Members are requested to send in their queries at least a week in advance to the Company Secretary at investorservices@prasolchem.com to facilitate clarifications during the meeting.

14. Pursuant to Secretarial Standard 2 ("SS-2") on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the meeting venue showing the prominent landmark is provided at the end of the Notice.

**INSPECTION OF DOCUMENTS**

15. The documents referred to in the resolutions can be inspected at the registered office of the Company at Navi Mumbai between 2 p.m. to 5 p.m. on all working days of the Company up to the conclusion of the Annual General Meeting. The aforesaid documents will also be available for inspection by members at the Annual General Meeting.

16. The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members up to the conclusion of the Annual General Meeting.

    The register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members up to the conclusion of the Annual General Meeting.

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

The following statement sets out all material facts relating to the Special Business mentioned in the Notice:

## ITEM NO. 4

Pursuant to the recommendation of the Audit Committee, the Board has approved the appointment and remuneration of Mr. Rajesh Soni, Cost Accountant (Membership No. 12107), as Cost Auditor to conduct the audit of the cost accounting records maintained by the Company for the Financial Year ending March 31, 2026 at a remuneration of ₹ 90,000 (Rupees Ninety Thousand Only) (excluding Taxes plus out of pocket expenses at actual).

In accordance with the provisions of section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board, is required to be ratified by the members of the Company.
Accordingly, consent of the members is sought for passing of an Ordinary Resolution as set out at Item No.4 of the notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending March 31, 2026.

Pursuant to the recommendation of the Audit Committee, the Board of Directors recommends the passing of the Ordinary Resolution as set out in Item No. 4 of the accompanying Notice for the approval of the members.

None of the Directors, Managers, Key Managerial Personnel of the Company and their respective relatives is or are in any way concerned or interested, financially or otherwise in the Special Resolution set out in Item No.5 of the Notice.

## ITEM NO. 5

To ensure proper composition of the Board of Directors, Company needs to re-constitute its Board, this will ensure compliance with the provisions of the Companies Act, 2013, as amended and the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable law(s) prior to filing of the Draft Red Herring Prospectus with the Securities and Exchange Board of India.

Subject to approval of the members, The Board of Directors at its meeting held on June 18, 2025 appointed, Mr. Narayanan Pulukhool Nair (DIN: 11124568) as an Additional Director (Non-Executive Independent Director) for a term of 5 consecutive years with effect from June 18, 2025 up to June 17, 2030 (both days inclusive), and the terms of appointment shall be in accordance with the appointment letter dated 18th June 2025 in terms of the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Ministry of Corporate Affairs notification dated October 22, 2019, Mr. Narayanan Pulukhool Nair has successfully registered his name in the databank maintained by the Indian Institute of Corporate Affairs, in accordance with the requirements of law.

The Company has received from Mr. Narayanan Pulukhool Nair:

(i) a consent in writing to act as a Director pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014

(ii) an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013 and

(iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Mr. Narayanan Pulukhool Nair is not debarred from holding the office of Director pursuant to any order of Securities and Exchange Board of India or any other such authority.

The Board of Directors, based on the declaration received from Mr. Narayanan Pulukhool Nair, confirms that he fulfils the conditions of independence specified in the SEBI LODR Regulations and the Companies Act, 2013 and is Independent of the Management.

All the documents referred to at Item No. 5 of the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.

The terms and conditions of appointment of Mr. Narayanan Pulukhool Nair as Non-Executive Independent Director are also posted on the website of the Company at www.prasolchem.com

Mr. Narayanan Pulukhool Nair's brief profile is given hereunder:

He is M.Com from the University of Osmania, India and Diploma in Materials Management from IIMM, Mumbai

He has more than 27 years of industry experience in Chemical Industry and has worked with eminent industries like Ranbaxy Laboratories Ltd., Gharda Chemicals Ltd, Makhteshim Agan India Ltd, SD Fine Chem Private Ltd.

He has diversified experience in Purchase, Supply-Chain, International Marketing & Sales of Agro Chemicals and other commercial activities.

He is also honored by Pesticides Manufacturers and Formulators Association of India (**PMFAI**) in 2024 for 'Sales & Marketing Excellence in International Business'.

The Board is of the opinion that, Mr. Narayanan Pulukhool Nair's rich experience in Chemical industry would bring immense benefit to the organisation as a Non-Executive Independent Director.

Disclosures pursuant to the Secretarial Standard-2 on General Meetings and Regulation 26(4) and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Annexure – I to the Notice.

Mr. Narayanan Pulukhool Nair as on date of this notice, does not hold any equity shares in the Company.

Mr. Narayanan Pulukhool Nair is not related to any of the Directors of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at the meeting held on June 18, 2025 recommends to the members for regularisation of the appointment of Mr. Narayanan Pulukhool Nair as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from June 18, 2025 up to June 17, 2030 (both days inclusive) by way of Special Resolution as set out in Item No. 5 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No.5 of the Notice for approval by the Members.

None of the Directors, Managers, Key Managerial Personnel of the Company and their respective relatives is or are in any way concerned or interested, financially or otherwise in the Special Resolution set out in Item No.5 of the Notice.

## ITEM NO. 6

To ensure proper composition of the Board of Directors, Company needs to re-constitute its Board, this will ensure compliance with the provisions of the Companies Act, 2013, as amended and the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable law(s) prior to filing of the Draft Red Herring Prospectus with the Securities and Exchange Board of India.

Subject to approval of the members, the Board of Directors at its meeting held on June 18, 2025 appointed, Mr. Rakesh Shivaji Jadhav (DIN 07508734) (herein after referred to as Mr. Rakesh Jadhav) as an Additional Director (Whole-time Director – EHS, Governance & Business Process) for a term of 3 years with effect from June 18, 2025 up to June 17, 2028 (both days inclusive), in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received from Mr. Rakesh Jadhav:

(i) a consent in writing to act as a Director pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and

(ii) an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013

Mr. Rakesh Jadhav is not debarred from holding the office of Director pursuant to any order of Securities and Exchange Board of India or any other such authority.

All the documents referred to at Item No. 6 of the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.

Mr. Rakesh Jadhav 's brief profile is given hereunder:

Mr. Rakesh Jadhav holds Bachelor's degree in Computer Applications from Madurai Kamaraj University, Certified Information System Auditor (CISA) from Information System Audits and Control Association (ISACA), Certificate in Business Analytics from IIT Roorkee, Executive Certificate Programme in General Management from IIM Indore and Diploma in Computer Management from Datapro Infoworld Ltd.

He has more than 27 years of Experience. He has rich experience in Control objectives of Information & Related technologies, Business Process improvements in the areas of Strategy & Governance, Human Resources, Infrastructure & Operations, Security & Risk, App Management, Data & BI, PPM, implemented System Analysis and design for various clients like Berger Becker, ICICI Bank, Ashok Leyland and faculty at DataPro InfoWorld to impart corporate trainings for Key Management from eminent industries.

Disclosures pursuant to the Secretarial Standard-2 on General Meetings and Regulation 26(4), and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Annexure – I to the Notice.

The Board is of the opinion that, Mr. Rakesh Jadhav's expertise knowledge and business acumen in managing the overall technology, industrial relation, safety, operation of the Company would be beneficial for the Company.

The Board of Directors is of the opinion that the remuneration being paid / payable to Mr. Rakesh Jadhav, as Whole-time Director – EHS, Governance & Business Process of the Company, is commensurate with his duties and responsibilities. The Board considers that his association as Whole-time Director – EHS, Governance & Business Process will be beneficial and in the interest of the Company.

The Board of Directors proposes and seeks the approval of the members for the payment of minimum remuneration as stated in Item No. 6 of the notice, in case of no profits or inadequacy of profits, in any financial year, for the period commencing from June 18, 2025 to June 17, 2028.

In accordance with the provisions of Part B of Section II of Part II of Schedule V of the Companies Act, 2013 as amended:

The Nomination and Remuneration Committee and the Board of Directors of the Company at the meeting held on June 18, 2025, accorded their consent and proposed the matter for the approval of the members for:

The payment of remuneration as a minimum remuneration, where the Company has no profits or its profits are inadequate, to Mr. Rakesh Jadhav as Whole-time Director – EHS, Governance & Business Process for the period commencing from June 18, 2025 to June 17, 2028 with authority to the Board to alter, vary in the terms of appointment and / or remuneration within the limit as set up in the Notice in Item No. 6

Information pursuant to Clause (iv) of Section II of Schedule V to the Companies Act, 2013, is given in **Annexure II.**

Mr. Rakesh Jadhav possesses graduate level qualification with rich experience of more than 27 years.

There is no default in repayment of any of its debts dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

This Explanatory Statement together with the Resolution set out at Item No. 6 of the accompanying Notice is and should also be treated as an abstract of the terms and memorandum of interest under Section 190 and other applicable provisions of the Companies Act, 2013.

Mr. Rakesh Jadhav as on date of this notice, does not hold any equity shares in the Company.

Mr. Rakesh Jadhav is not related to any of the Directors of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at the meeting held on June 18, 2025 recommends to the members for regularisation of the appointment of Mr. Rakesh Jadhav as Whole-time Director – EHS, Governance & Business Process of the Company for a term of 3 (three) years with effect from June 18, 2025 up to June 17, 2028 (both days inclusive) by way of Special Resolution as set out in Item No. 6 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the Members.

None of the Directors, Managers, Key Managerial Personnel of the Company and their respective relatives is or are in any way concerned or interested, financially or otherwise in the Special Resolution set out in Item No.6 of the Notice.

**PRASOL CHEMICALS LIMITED, Regd. Office:** Prasol House, Plot No. A - 17/2/3, T. T. C. Industrial Area, Khairne M.I.D.C., Navi Mumbai – 400710, **CIN:** U99999MH1992PLC065026
**Tel:** [+91-22] 61952500/ 69450600, **Fax:** [+91-22] 61952577
**E-mail:** investorservices@prasolchem.com **Website:** www.prasolchem.com

**ATTENDANCE SLIP**

**(To be handed over at the entrance of the Meeting venue)**

**DP ID No.*________________________________**

**& Client ID No.*________________________________**

**(*Applicable for members holding Shares in electronic form)**

**Name:** ________________________

**(IN BLOCK CAPITAL)**

**Address:**

______________________________________________
______________________________________________
______________________________________________
______________________________________________
_______________________________

I hereby record my presence at the 33rd Annual General Meeting held on **Wednesday, September 17, 2025 at** 3.30 ~~a.m./~~p.m.(IST) at Prasol House, Plot No. A -17/2/3, T.T.C. Industrial Area, Khairne MIDC, Navi Mumbai, Thane – 400 710.

**__________________________________________________**

**Signature of Member / Proxy holder**

**NOTE:**

1. A Member/Proxy holder attending the meeting should bring their copy of the Notice of the Annual General Meeting for reference at the meeting.
2. Only Member/Proxy holder can attend the meeting.
3. Please fill in the DP ID No., Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over at the entrance of the meeting venue.

## 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]

**PRASOL CHEMICALS LIMITED**

**CIN: U99999MH1992PLC065026**

**Member Detail:**

Name: ________________________ Address: ______________________________________________

(IN BLOCK CAPITAL) ________________________________________

Email ID: ______________________________________________

**DP ID No.*____________________________________________**

**& Client ID No.*_________________________________________**

**(*Applicable for members holding Shares in electronic form)**

*I/we being the member(s) of______________ Equity shares of* **PRASOL CHEMICALS LIMITED** *hereby appoint:*

| | | |
|---|---|---|
| 1. Name: | 2. Name: | 3. Name: |
| Address: | Address: | Address: |
| Email Id: | Email Id: | Email Id: |
| Signature:<br><br>or Failing him/her | Signature:<br><br>or Failing him/her | Signature: |

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 33rd Annual General Meeting of the Company to be held on **Wednesday, September 17, 2025** at 3.30 ~~a.m./~~p.m. (IST) at Prasol House, Plot No.A -17/2/3, T.T.C. Industrial Area, Khairne MIDC, Navi Mumbai, Thane – 400 710 and at any adjournment thereof in respect of such resolutions as are indicated below:

**PRASOL CHEMICALS LIMITED, Regd. Office:** Prasol House, Plot No. A - 17/2/3, T. T. C. Industrial Area, Khairne M.I.D.C., Navi Mumbai – 400710, **CIN:** U99999MH1992PLC065026
**Tel:** [+91-22] 61952500/ 69450600, **Fax:** [+91-22] 61952577
**E-mail:** investorservices@prasolchem.com **Website:** www.prasolchem.com

| Item No. | Resolutions | Optional # | |
|---|---|---|---|
| | | For | Against |
| *1 | To receive, consider and adopt the Standalone audited financial statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Board of Directors' and the Auditors' thereon and the Consolidated Audited Financial Statements for the financial year ended March 31, 2025 together with the Report of the Auditors thereon. | | |
| *2 | To declare Final dividend of ₹ 0.30 per equity share of the face value of ₹ 2 each for the Financial Year ended March 31, 2025 | | |
| *3 | To appoint director in place of Mr. Gaurang Parikh (DIN: 00190701), who retires by rotation and being eligible, offers himself for re-appointment | | |
| **4 | Ratify remuneration of Cost Auditor for the financial year ending March 31, 2026 | | |
| **5 | Appointment of Independent Director | | |
| **6 | Appointment of Whole-time Director | | |

* Ordinary Business: Item No. 1 to 3

** Special Business: Item No. 4 to 6

Affix Re. 1

Revenue

Stamp

Signed this_____________ day of ______________ 2025

| Signature of Shareholder(s) | Signature of Proxy Holder(s) |
|---|---|
| _____________________________ | ____________________________ |

**Notes:**

1) **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.**

2) #This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

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**Annexure I: Disclosure as required under Secretarial Standard- 2 on General Meetings are as under:**

| **Name of Director** | **Mr. Gaurang Parikh** |
|---|---|
| DIN | 00190701 |
| Age | 51 |
| Date of first Appointment on Board | August 9, 2001 |
| Qualification | Bachelor's Degree in Engineering in Chemical Branch from University of Pune, India and a Master's of Science in Chemical Engineering from the University of Toledo, USA |
| Experience | Over 22 years of experience |
| Terms and Conditions of Appointment or re-appointment along with remuneration (including perquisites excluding Bonus/ performance linked incentive) | Re-appointed as Managing Director of the Company w.e.f. February 1, 2022 to January 31, 2027, liable to retire by rotation.<br><br>Last Drawn Remuneration ₹ 38.35 million (including provision of arrears of gratuity ₹ 19.45 million) |
| The last drawn remuneration (excluding Bonus/performance linked incentive) | ₹ 18.90 million |
| Shareholding of the Directors | 5200000 |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company | Nil |
| The Number of Meetings of the Board attended during the financial year 2024-25 | 3 |
| Other Directorships as on date | Prasol Aromatics Private Limited |
| Memberships/Chairmanship of Committees – Prasol Chemicals Limited | Prasol Chemicals Limited :<br>• Stakeholder Relationship Committee – Member<br>• Corporate Social Responsibility Committee – Member<br>• Risk Management Committee – Member<br>• Sustainability Committee - Member<br>• IPO Committee – Member<br>• Administrative Committee - Member |

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**E-mail:** investorservices@prasolchem.com **Website:** www.prasolchem.com

| **Name of Director** | **Mr. Narayanan Pulukhool Nair** |
|---|---|
| DIN | 11124568 |
| Age | 71 |
| Date of first Appointment on Board | June 18, 2025 |
| Qualification | M.Com from the University of Osmania, India and Diploma in Materials Management from IIMM, Mumbai |
| Experience | Over 27 years of experience |
| Terms and Conditions of Appointment or re-appointment along with remuneration (including perquisites excluding Bonus/ performance linked incentive) | Appointment as an Independent Director for a term of five consecutive years, not liable to retire by rotation. He will be entitled for Siting fees for attending Board/ Committee Meetings, Commission based on Profits of the Company. |
| The last drawn remuneration (excluding Bonus/performance linked incentive) | Not Applicable |
| Shareholding of the Directors | Nil |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company | Nil |
| The Number of Meetings of the Board attended during the financial year 2024-25 | Nil |
| Other Directorships as on date | Nil |
| Memberships/Chairmanship of Committees – Prasol Chemicals Limited | Nil |

| Name of Director | Mr. Rakesh Jadhav |
|---|---|
| DIN | 07508734 |
| Age | 51 |
| Date of first Appointment on Board | June 18, 2025 |
| Qualification | Bachelor's degree in Computer Applications from Madurai Kamaraj University, Certified Information System Auditor (CISA) from Information System Audits and Control Association (ISACA), Certificate in Business Analytics from IIT Roorkee, Executive Certificate Programme in General Management from IIM Indore and Diploma in Computer Management from Datapro Infoworld Ltd. |
| Experience | Over 27 years of experience |
| Terms and Conditions of Appointment or re-appointment along with remuneration (including perquisites excluding Bonus/ performance linked incentive) | Appointment as Whole-time Director – EHS, Governance & Business Process for a term of three years, liable to retire by rotation. Remuneration as stated in the Notice/Agenda Item No.6. |
| The last drawn remuneration (excluding Bonus/performance linked incentive) | Not Applicable |
| Shareholding of the Directors | Nil |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company | Nil |
| The Number of Meetings of the Board attended during the financial year 2024-25 | Nil |
| Other Directorships as on date | Nil |
| Memberships/Chairmanship of Committees – Prasol Chemicals Limited | Nil |

**Annexure II**

<table>
<tr><th colspan="8">Information pursuant to Clause (iv) of Section II of Schedule V to the Companies Act, 2013 for the Item No. 6 is given here under:</th></tr>
<tr><td></td><td colspan="2"></td><td colspan="5">Rakesh Jadhav</td></tr>
<tr><td>I.</td><td colspan="2">General Information</td><td colspan="5"></td></tr>
<tr><td>(1)</td><td colspan="2">Nature of Industry</td><td colspan="5">Chemical Manufacturing Industry – One of the leading forward integrated manufacturers of acetone derivatives and phosphorous derivatives in India. i.e. speciality chemicals, Fertilizers, pharmaceuticals, lubricants etc</td></tr>
<tr><td>(2)</td><td colspan="2">Date or expected date of commencement of commercial production</td><td colspan="5">In production since 32 years</td></tr>
<tr><td>(3)</td><td colspan="2">In case of new company, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus</td><td colspan="5">Not Applicable</td></tr>
<tr><td rowspan="6">(4)</td><td rowspan="6">Financial performance based on given indicators</td><td>Particulars</td><td>Standalone</td><td>Consolidated</td><td>Standalone</td><td>Consolidated</td><td>Standalone (Consolidation not applicable)</td></tr>
<tr><td></td><td>2024-25 (₹)</td><td>2024-25 (₹)</td><td>2023-24 (₹)</td><td>2023-24 (₹)</td><td>2022-23 (₹)</td></tr>
<tr><td>Total Revenue</td><td>10,155.87</td><td>10,155.28</td><td>8875.62</td><td>8875.62</td><td>9325.85</td></tr>
<tr><td>Profit before tax</td><td>592.90</td><td>592.75</td><td>392.86</td><td>392.74</td><td>582.73</td></tr>
<tr><td>Profit after tax</td><td>435.72</td><td>435.57</td><td>181.43</td><td>181.31</td><td>485.88</td></tr>
<tr><td>Proposed Dividend</td><td>17.40</td><td>17.40</td><td>17.40</td><td>17.40</td><td>17.40</td></tr>
<tr><td>(5)</td><td colspan="2">Foreign investment or collaborations, if any</td><td colspan="5">Not Applicable</td></tr>
<tr><td>II.</td><td colspan="2">Information about the appointee</td><td colspan="5"></td></tr>
</table>

| | | |
|---|---|---|
| **(1)** | **Background details** | Mr. Rakesh Jadhav holds Bachelor's degree in Computer Applications from Madurai Kamaraj University, Certified Information System Auditor (CISA) from Information System Audits and Control Association (ISACA), Certificate in Business Analytics from IIT Roorkee, Executive Certificate Programme in General Management from IIM Indore and Diploma in Computer Management from Datapro Infoworld Ltd.<br><br>He has more than 27 years of Experience. |
| **(2)** | **Past Remuneration (FY 2024-25)** | Not Applicable |
| **(3)** | **Recognition and awards** | Nil |
| **(4)** | **Job profile and his suitability** | He has rich experience in Control objectives of Information & Related technologies, Business Process improvements in the areas of Strategy & Governance, Human Resources, Infrastructure & Operations, Security & Risk, App Management, Data & BI, PPM, implemented System Analysis and design for various clients like Berger Becker, ICICI Bank, Ashok Leyland and faculty at DataPro InfoWorld to impart corporate trainings for Key Management from eminent industries. |
| **(5)** | **Remuneration proposed** | As mentioned in the Notice at Item no. 6 |
| **(6)** | **Comparative remuneration profile with respect to Industry, Size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** | The remuneration proposed to be paid to Mr. Rakesh Jadhav, Whole-time Director – EHS, Governance & Business process, by the Board of Directors in consultation with the Nomination and Remuneration Committee of the Company is in tune with the remuneration in similar sized companies in the same segment of business. The remuneration being proposed is considered to be appropriate, having regard to the factors such as experience, position held, contribution to the growth of the Company, its business and profitability. |
| **(7)** | **Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any** | Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company. |
| **III.** | **Other Information** | |

| | | |
|---|---|---|
| **(1)** | **Reason of loss or inadequate profits** | The major reasons for inadequacy of profits were due to challenging economic conditions in business segments, fluctuating raw material prices, demand for products etc. The profits may be inadequate only for the purpose of calculating the remunerations payable to the directors in terms of Section 197 of the Companies Act, 2013. The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, due to business environment during the period for which remuneration is payable. |
| **(2)** | **Steps taken or proposed to be taken for improvement** | The Company has embarked on a series of strategic and operational measures such as expanding the distribution network, launching new products, focusing on improving efficiency and productivity etc. which are expected to result in improvement in the present position. Also, with signs of economic recovery in India and the world, Company expects an increase in the demand for its products. |
| **(3)** | **Expected increase in productivity and profits in measurable terms** | The Company has chalked out a meticulous plan to drive cost efficiencies and productivity improvements and is confident of improving the productivity and profitability. It is also driving cost optimization measures aggressively to improve the bottomline. Considering the present business scenario, the Company is expecting growth in revenue and profitability. |

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**Route Map: Prominent Landmark:** ***Near White House***

***Address of the Venue : Prasol House, Plot No. A – 17/2/3, T.T.C. Industrial Area, Khairne M.I.D.C., Navi Mumbai – 400710***


**Source: google map**