Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE THIRTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF PRASOL CHEMICALS LIMITED WILL BE HELD ON THURSDAY, JULY 16, 2026 AT 11.30 AM (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 Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Report of the Board of Directors' and the Auditors' thereon.
2. To declare Final dividend of ₹ 1.20 per equity share of the face value of ₹ 2 each for the Financial Year ended March 31, 2026.
3. To appoint director in place of Mr. Dhaval Parikh (DIN: 01636199), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **INCREASING THE BORROWING POWERS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

"**RESOLVED THAT** in supersession of the Resolution passed by the members at the Annual General Meeting held on September 15, 2023 and at the Extraordinary General Meeting held on March 3, 2022 and all other earlier resolutions passed in this regard and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), applicable provisions of the Foreign Exchange Management Act, 1999 read with rules or regulations framed thereunder, Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from the appropriate authorities, to the extent applicable and other regulatory authority(ies) as may be applicable, unanimous consent of the members be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution), to borrow from time to time, any sum or sums of money, whether in Indian Rupees or foreign currency, in such manner, from, including without limitation, any person, company, individual, related parties, any Bank and/or other Financial Institution(s) and/or foreign lender(s) and/or any Body Corporate(s)/ entity/entities and/or authority/authorities and/ or through suppliers credit, mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company's assets and effects or properties including stock in trade, any other securities or instruments (including foreign instruments/securities), such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate for an aggregate amount not exceeding ₹ 1400 Crores (Rupees One Thousand Four Hundred Crores Only), notwithstanding that the aggregate of such borrowings together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves;

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution), to use / modify / amend / reduce/ enhance the existing or new borrowing facilities inter-changeably among various lenders, without any restriction on borrowing from a specific lender, subject to the overall borrowing limit;

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution) to do all such acts, deeds, matters and things, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument, agreement as the case may be, on which all moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security, or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this resolution and for matters connected herewith or incidental hereto, including intimating the concerned authorities or regulatory bodies and delegating all or any of the powers conferred herein to any committee of Directors of the Company."

5. **CREATION OF CHARGES, MORTGAGES, HYPOTHECATION ON THE MOVEABLE AND IMMOVABLE PROPERTIES OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013**

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

"**RESOLVED THAT** in supersession of the Resolution passed by the members at the Extraordinary General Meeting held on March 3, 2022 and all other earlier resolutions passed in this regard and pursuant to the provision of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Foreign Exchange Management Act, 1999 read with rules or regulations framed thereunder, Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever required, consent of the Members be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution), to the creation of security/ mortgage/ pledge/ hypothecation/ charge or encumbrances (whether fixed or floating), in such form and manner as may be deemed appropriate, in addition to the existing charges, of the Company over all or any of the immovable and movable properties and assets of the Company wheresoever situate, both present and future, of the whole or any part of the undertaking(s) of the Company together with power to take over the management of the business and concern of the Company in certain events of defaults to secure the borrowings of the Company in any form, aggregate value of which shall not exceed at any time ₹ 1400 crores (Rupees One Thousand Four Hundred Crores Only), from any Banks/ Financial Institutions, any other lending institutions in India or abroad or other investing agencies and trustees for holders of debentures/ bonds/ other instruments to secure rupee/ foreign currency loan/bonds/ foreign currency convertible bonds/ debentures or any other instruments/ securities (hereinafter collectively referred to as "Loans") together with interest at the agreed rates, compound/further interest, commitment charges, charges, expenses and all other monies payable by the Company in respect of the said loans in terms of the agreements entered into or to be entered into by the Company in respect of the said loans/borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution) and the lender(s)/agent(s) of lender(s)/trustee(s) of lender(s);

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution) to negotiate, finalise with the abovementioned lending institution(s) or lending entity(ies) the documents for creating the aforesaid mortgages and/ or charges and, and to take all such steps and to do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard."

6. **RATIFY REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR ENDING MARCH 31, 2027**

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 Company be and hereby ratifies remuneration of ₹ 90,000 (Rupees Ninety Thousand Only) (excluding Taxes plus out of pocket expenses at actual) 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, 2027;

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."

7. **RE-APPOINTMENT OF PROF (MS) LAKSHMI KANTAM M. (DIN 07831607) AS NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR OF THE COMPANY**

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

Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and as approved by Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee, Prof (Ms.) Lakshmi Kantam M. (DIN 07831607), who was appointed as an Independent Woman Director of the Company for a term of five (5) consecutive years commencing from March 1, 2022 to February 28, 2027 (both days inclusive) and who being eligible for re-appointment as an Independent Director and who is not disqualified under section 164(2) of the Act, has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations be and is hereby re-appointed as Non-Executive Independent Woman Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years, commencing from March 1, 2027 to February 28, 2032 (both days inclusive) and shall be entitled to receive sitting and other fees for attending meetings of the Board or any committees thereof, such other annual remuneration including commission as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

8. RE-APPOINTMENT OF MR. G. RAMAKRISHNAN (DIN 00264760) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and as approved by Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee, Mr. G. Ramakrishnan (DIN 00264760), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from March 1, 2022 to February 28, 2027 (both days inclusive) and who being eligible for re-appointment as an Independent Director and who is not disqualified under section 164(2) of the Act, has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, commencing from March 1, 2027 to February 28, 2032 (both days inclusive) and shall be entitled to receive sitting and other fees for attending meetings of the Board or any committees thereof, such other annual remuneration including commission as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

9. RE-APPOINTMENT OF MR SRINIVASAN S. (DIN 09439443) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and

Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and as approved by Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee, Mr. Srinivasan S. (DIN 09439443), who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from March 1, 2022 to February 28, 2027 (both days inclusive) and who being eligible for re-appointment as Independent Director and who is not disqualified under section 164(2) of the Act, has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, commencing from March 1, 2027 to February 28, 2032 (both days inclusive) and shall be entitled to receive sitting and other fees for attending meetings of the Board or any committees thereof, such other annual remuneration including commission as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

10. INCREASE THE OVERALL LIMIT OF MAXIMUM REMUNERATION PAYABLE TO ALL THE DIRECTORS AND MANAGERS

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

"RESOLVED THAT in partial modification of the resolution passed by the members at the Annual General Meeting held on September 18, 2024 and in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of any other statutory authorities, as may be required in this regard and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on June 15, 2026, approval of the Members of the Company be and is hereby accorded to increase the overall limit of maximum remuneration payable to the Directors, including Managing Director and Whole-time Director, and Manager of the Company in respect of any financial year from the existing limit of 10% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act to an overall monetary ceiling of ₹ 24,50,00,000 (Rupees Twenty-Four Crores Fifty Lakhs Only), in the following manner:

(i) To the Managing Director, Whole-time Director and Manager upto ₹ 23,50,00,000 (Rupees Twenty Three Crores Fifty Lacs Only) (increased from 10%), as may be decided by the Board from time to time in any financial year, without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel, subject to and within the overall limit of ₹23,50,00,000 (Rupees Twenty Three Crores Fifty Lacs Only) as aforesaid;

(ii) To the Directors other than Managing Director and Whole-time Director, upto ₹ 1,00,00,000 (Rupees One Crore Only) from the existing limit of 1%, as may be decided by the Board from time to time

RESOLVED FURTHER THAT pursuant to clause (i) of the second proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s), for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors, and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to increase the limit of 5% or 10% (as applicable), as stipulated in section 197 of the Companies Act, 2013, payable to any one or more managing directors or whole-time directors of the Company in any financial year upto ₹ 23,50,00,000 (Rupees Twenty-Three Crores Fifty Lacs Only) and in excess of the limit under Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorized to revise the remuneration payable to Mr. Nishith Shah, Chairman & Whole-time Director (DIN 00381267), Mr. Gaurang Parikh, Managing Director (DIN 00190701), Mr. Dhaval Parikh, Joint Managing Director (DIN 01636199), Mr. Pankil Dharia, Whole-time Director – Strategy & Business Development (DIN 03309485) and Mr. Rakesh Jadhav, Whole-time Director – EHS, Governance & Business Process (DIN 07508734) subject to the limit being increased by this resolution under section 197 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 without being required to seek any further consent or approval of the Members of the Company;

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any committee, which the Board has constituted to exercise its power including the power conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise, for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company;

RESOLVED FURTHER THAT any one of the Directors and Key Managerial Personnel (KMPs) of the Company be and are hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters and things as may be necessary and expedient to implement this decision.”

11. RE-APPOINTMENT OF MR NISHITH SHAH (DIN: 00381267) AS WHOLE-TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) or any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any, and pursuant to the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company (the “Board”) at the respective meetings held on June 15, 2026, subject to such approvals, permissions and sanctions as may be required, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Nishith Shah (DIN: 00381267), as Whole-time Director of the Company for further period of three (3) consecutive years, effective from February 1, 2027 to January 31, 2030 (both days inclusive), not liable to retire by rotation, on such terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any committee, which the Board has constituted to exercise its power including the power conferred by this Resolution) be and is hereby authorised to alter, revise, vary the terms and conditions of the said appointment including remuneration (including minimum remuneration), from time to time, in such manner as may be mutually agreed with Mr. Nishith Shah, subject to compliance with the applicable provisions of the Act, Schedule V thereto and other applicable laws, without requiring further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

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. Nishith Shah 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 approval of the members of the Company be and is hereby accorded for the payment of aforesaid remuneration in the respective years, 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;

RESOLVED FURTHER THAT notwithstanding anything contained herein, wherein any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Nishith Shah, Whole-time Director, remuneration including perquisites etc upto the limit as approved by the members herein above as the minimum remuneration;

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (which shall be deemed to include any Committee constituted /to be constituted by the Board) to take all such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute all necessary documents, applications, returns and writings that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper or expedient or incidental for giving effect to the foregoing resolution."

12. RE-APPOINTMENT OF MR. GAURANG PARIKH (DIN: 00190701) AS MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") or any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any, and pursuant to the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company (the "Board") at the respective meetings held on June 15, 2026 , subject to such approvals, permissions and sanctions as may be required, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Gaurang Parikh (DIN: 00190701), as Managing Director of the Company for a further period of three (3) consecutive years, effective from February 1, 2027, to January 31, 2030 (both days inclusive), liable to retire by rotation, on such terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any committee, which the Board has constituted to exercise its power including the power conferred by this Resolution) be and is hereby authorised to alter, revise, vary the terms and conditions of the said appointment including remuneration (including minimum remuneration), from time to time, in such manner as may be mutually agreed with Mr. Gaurang Parikh, subject to compliance with the applicable provisions of the Act, Schedule V thereto and other applicable laws, without requiring further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

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. Gaurang Parikh 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 approval of the members of the Company be and is hereby accorded for the payment of aforesaid remuneration in the respective years, 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;

RESOLVED FURTHER THAT notwithstanding anything contained herein, wherein any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Gaurang Parikh, Managing Director, remuneration including perquisites etc upto the limit as approved by the members herein above as the minimum remuneration;

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (which shall be deemed to include any Committee constituted /to be constituted by the Board) to do all such acts, deeds, matters and things and to take all such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute all necessary documents, applications, returns and writings that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper or expedient or incidental for giving effect to the foregoing resolution."

13. RE-APPOINTMENT OF MR DHAVAL PARIKH (DIN: 01636199) AS JOINT MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") or any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any and pursuant to the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company (the "Board") at the respective meetings held on June 15, 2026, subject to such approvals, permissions and sanctions as may be required, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Dhaval Parikh (DIN: 01636199), as Joint Managing Director of the Company for a further period of three (3) consecutive years, effective from February 1, 2027, to January 31, 2030 (both days inclusive), liable to retire by rotation, on such terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any committee, which the Board has constituted to exercise its power including the power conferred by this Resolution) be and is hereby authorised to alter, revise, vary the terms and conditions of the said appointment including remuneration (including minimum remuneration), from time to time, in such manner as may be mutually agreed with Mr. Dhaval Parikh, subject to compliance with the applicable provisions of the Act, Schedule V thereto and other applicable laws, without requiring further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

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. Dhaval Parikh 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 approval of the members of the Company be and is hereby accorded for the payment of aforesaid remuneration in the respective years, 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;

RESOLVED FURTHER THAT notwithstanding anything contained herein, wherein any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Dhaval Parikh, Joint Managing Director, remuneration including perquisites etc upto the limit as approved by the members herein above as the minimum remuneration;

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (which shall be deemed to include any Committee constituted /to be constituted by the Board) to do all such acts, deeds, matters and things and to take all such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute all necessary documents, applications, returns and writings that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper or expedient or incidental for giving effect to the foregoing resolution."

14. RE-APPOINTMENT OF MR PANKIL DHARIA (DIN: 03309485) AS WHOLE-TIME DIRECTOR OF THE COMPANY

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

Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") or any statutory modification(s) or re-enactment(s) thereof, for the time being in force, if any, and pursuant to the recommendation and approval respectively of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company (the "Board") at the respective meetings held on June 15, 2026, subject to such approvals, permissions and sanctions as may be required, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Pankil Dharia (DIN: 03309485), as Whole-time Director - Strategy & Business Development of the Company for a further period of three (3) consecutive years, effective from February 1, 2027 to January 31, 2030 (both days inclusive), liable to retire by rotation, on such terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any committee, which the Board has constituted to exercise its power including the power conferred by this Resolution) be and is hereby authorised to alter, revise, vary the terms and conditions of the said appointment including remuneration (including minimum remuneration), from time to time, in such manner as may be mutually agreed with Mr. Pankil Dharia, subject to compliance with the applicable provisions of the Act, Schedule V thereto and other applicable laws, without requiring further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

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. Pankil Dharia 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 approval of the members of the Company be and is hereby accorded for the payment of aforesaid remuneration in the respective years, 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;

RESOLVED FURTHER THAT notwithstanding anything contained herein, wherein any financial year during the aforesaid period, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Pankil Dharia, Whole-time Director – Strategy & Business Development, remuneration including perquisites etc upto the limit as approved by the members herein above as the minimum remuneration;

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (which shall be deemed to include any Committee constituted /to be constituted by the Board) to do all such acts, deeds, matters and things and to take all such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute all necessary documents, applications, returns and writings that may be required on behalf of the Company, and generally to do all acts, deeds and things that as may be necessary, proper or expedient or incidental for giving effect to the foregoing resolution."

15. **REVISION IN THE REMUNERATION OF MR RAHUL SHROFF, CHIEF FINANCIAL OFFICER & FINANCE DIRECTOR, HOLDING THE OFFICE OR PLACE OF PROFIT IN THE COMPANY:**

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

"RESOLVED THAT in partial modification of the resolution passed by the members at the Annual General Meeting held on September 27, 2022 and pursuant to the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013, together with Regulation 23 as contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals as may be necessary and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and Board, consent of the members of the Company be and is hereby accorded for revision in the tenure of Mr Rahul Shroff's appointment from 5 years to 10 years i.e. from April 1, 2023 till March 31, 2033, and revision in the monthly remuneration not exceeding ₹ 25,00,000 (Rupees Twenty-Five Lacs Only) and / or CTC upto ₹ 3,00,00,000 (Rupees Three Crores Only) p.a. with effect from April 1, 2026;

RESOLVED FURTHER THAT Mr Rahul Shroff shall also be eligible for all other perquisites (including ex-gratia, bonus, incentives) and benefits as are granted to other employees of the Company, in accordance with the Company's practice, rules and regulations from time to time;

RESOLVED FURTHER THAT the Board of Directors (which shall be deemed to include any Committee constituted /to be constituted by the Board) be and is hereby authorised to increase the remuneration of Mr Rahul Shroff with effect from April 1, 2026 as mentioned above and thereafter at the end of every 12 months by a maximum of 15% per annum of the remuneration payable for the financial year preceding to the financial year in respect of which such increment pertains;

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include any Committee constituted /to be constituted by the Board) be and are hereby authorised to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time and or change in his designation;

RESOLVED FURTHER THAT Managing Director and/ or Joint Managing Director of the Company and/ or Chairman of the Nomination and Remuneration Committee and / or Human Resources (HR) Head be and are hereby authorized to sign and execute agreement / amendment and other necessary documents as regards to the amendment of the Service / Employment Agreement of Mr. Rahul Shroff, Chief Financial Officer & Finance Director of the Company and to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc with the Ministry of Corporate Affairs and/ or with such other Statutory Authorities as may be required from time to time to give effect to the aforesaid resolution."

16. AMENDMENT IN THE ARTICLES OF ASSOCIATION

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

"**RESOLVED THAT** pursuant to the provisions of Section 5, 14 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made 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 in order to align the existing Articles of Association of the Company with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**SEBI Listing Regulations**), Companies Act, 2013 and the stock exchanges where the equity shares of the Company are proposed to be listed, approval of the shareholders be and is hereby accorded to amend Article(s) of Association of the Company by inserting Article 32 and renumbering existing Article:

(i) INSERTED NEW ARTICLE 32 - PLEDGE OF SECURITIES, LOCK-IN-RESTRICTIONS AND REGULATORY COMPLIANCE

32. Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than Promoters are required to be locked-in and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including where such Equity Shares are (a) subject to pledge; or (b) under "freeze balance" or "safe keep balance"; or (c) any other form of encumbrance as may be recorded with the Depositories, on a day prior to the commencement of the lock-in period, the Company shall have the power to issue instructions to the Depositories, within such timelines and manner as may be required under the applicable law, including circulars issued by the relevant depositories, directing them to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations.

In the event of invocation of the pledge on such Equity Shares by the pledgee or exercise of lien on such Equity Shares by any person pursuant to an order or directions of any court, tribunal, any government agency, SEBI or any other authority made or given under any law for the time being in force, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation or by such other person upon exercise of lien shall be automatically locked-in and continue to remain locked-in in the demat account of the pledgee for the balance Lock-in Period as specified under the SEBI ICDR Regulations.

In the event of release of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the demat account of the pledgor for the balance Lock-in Period as specified under the SEBI ICDR Regulations.

For the purposes of this Article, (a) "Lock-in Period" means the period for which the entire pre-issue capital of the Company held by persons other than the Promoters and equity shares specified under the proviso to Regulation 17(1) of the SEBI ICDR Regulations, in case of the initial public offering, is locked-in in accordance with Regulation 17 of the SEBI ICDR Regulations; and (b) "SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

[Notwithstanding anything contained in these Articles, provisions of this Article 32 shall override any other provisions in these Articles relating to the transfer and transmission of Equity Shares during the applicable Lock-in Period.]

The Board is authorised to take all steps, furnish all declarations and issue all instructions necessary to implement such lock-in and to remove such marking upon expiry of the relevant lock-in period or as otherwise permitted under applicable law.

RESOLVED FURTHER THAT Directors and Key Managerial Personnel (KMPs) be and are hereby authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company;

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the KMP, be forwarded to concerned authorities for necessary actions."

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 15, 2026

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

Kiran Agrawal
Company Secretary & Compliance Officer
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 16 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 Friday, July 10, 2026 to Thursday, July 16, 2026 (both days inclusive) for the purpose of determining the members who shall be entitled to receive dividend for the financial year 2025 - 26 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 Thursday, July 9, 2026.

      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 Thursday, July 9, 2026.

   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 relevant Income Tax Statutes. 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 ₹ 10,000. 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 up to Monday, June 29, 2026 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 the relevant income tax statutes 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.

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 AND 5

In accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013, a Company can borrow monies exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of Members of the Company by way of a Special Resolution. Accordingly, approval of the Members is being sought to authorize the Board of Directors of the Company (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution) (Hereinafter referred as "the Board") to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

In view of Company's business plan and future growth prospects, the Company may require additional financial assistance from various banks, financial institutions, NBFCs or any other person including related parties.

Keeping in view the above requirement, it is proposed to revise the borrowing powers of the Board up to ₹ 1400 Crores (Rupees Fourteen Hundred Crores Only) for smooth functioning of the Company.

Members have approved to borrow money up to ₹ 600 crores (Rupees Six Hundred crore only) at the Extraordinary General Meeting held on March 3, 2022 and ₹ 100 crores (Rupees One Hundred crore only) at the Annual General Meeting held on September 15, 2023, thereby an aggregate amount not exceeding ₹ 700 crores (Rupees Seven Hundred crore only).

The approval of the members is now being sought to increase borrowing limit by ₹ 700 crores (Rupees Seven Hundred Crores) and an aggregate amount not exceeding ₹1400 Crores (Rupees Fourteen Hundred Crores Only), which is in excess of the aggregate of the paid up share capital and free reserves of the Company at any point of time.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

The Board recommends resolutions under Item No. 4 and 5 for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 4 and 5 of the accompanying Notice.

ITEM NO.6

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. 6 of the accompanying Notice for the approval of the members.

Upon the recommendation of the Audit Committee, the Board of Directors 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, 2027 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.6 of the notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending March 31, 2027.

The Board of Directors, based on the recommendation of the Audit Committee, recommends the passing of the Ordinary Resolution as set out in Item No. 6 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Ordinary Resolutions set out at Item No. 6 of the accompanying Notice.

ITEM NO.7

Based on the recommendation of Nomination and Remuneration Committee and confirmation of independence received, the Board of Directors of the Company proposes the re-appointment of Prof. (Ms.) Lakshmi Kantam M. (DIN 07831607) as Non Executive Independent Woman Director of the Company not liable to retire by rotation, for a second term of 5 consecutive years from March 1, 2027 to February 28, 2032 (both days inclusive).

Prof. (Ms.) Lakshmi Kantam M. was appointed as Non-executive Independent Director at the Extraordinary General Meeting (EGM) of the Company held on March 3, 2022 and holds office up to February 28, 2027.

The Board, based on the report of the performance evaluation under Schedule IV of the Companies Act 2013 ("the Act") and Regulation 17, 25 under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and considering the recommendation of the Nomination and Remuneration Committee, that given her background, experience and contribution, the continued association of Prof. (Ms.) Lakshmi Kantam M. would be beneficial to the Company, and it is desirable to continue to avail her services as an Independent Director on the Board of the Company. Details with respect to skill, expertise and competencies are provided in the Corporate Governance section of this Annual Report.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members. The Company has also received declaration from Prof. (Ms.) Lakshmi Kantam M. that she meets the criteria of Independence as prescribed both under Section 149(6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") that she is not disqualified from being re-appointed as a Director in terms of applicable provisions of the Act. In the opinion of the Board, she fulfils the conditions specified under the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management.

In the opinion of the Board, Prof. (Ms.) Lakshmi Kantam M. who is proposed to be re-appointed as an Independent Director of the Company for the period of 5 consecutive years from March 1, 2027 up to February 28, 2032 , fulfils the conditions specified under Section 149(6) and Schedule IV of the Act and is Independent of the management.

Prof. (Ms.) Lakshmi Kantam M. shall be entitled to receive remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses incurred for participating in such meetings and profit related commission within the limits stipulated under Section 197 of the Act. Copy of the letter of appointment of Prof. (Ms.) Lakshmi Kantam M. setting out the terms and conditions of appointment is available for inspection by the Members on the website of the Company.

Brief Profile and other details of Prof. (Ms.) Lakshmi Kantam M. forms part of the Notes to the Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given hereunder and annexed to this Notice in Annexure I.

She has over 10 years of experience in teaching. Prior to joining our Company, she was associated as a Director with Council of Scientific and Industrial Research – Indian Institute of Chemical Technology, Hyderabad and Godavari Bio-refineries Limited. She is currently working as Dr. B.P. Godrej Distinguished Professor of Green Chemistry and Sustainability Engineering at the Institute of Chemical Technology. She has obtained her PhD degree from Kurukshetra University, Kurukshetra .

Prof. (Ms). Lakshmi Kantam's expertise in research area will be beneficial to the R & D Division and Scientists of the Company and will strengthen the product portfolio by developing the additional products that may be offered to the customers. The forward/backward integration will bring in new dynamic to the Company's growth and value creation. It would be of an immense benefit to the Company to continue to have her association with the Company as Non-Executive Independent Woman Director.

The Board considers that re-appointment of Prof. (Ms.) Lakshmi Kantam M. for the second term would be of immense benefit to the Company and accordingly the Board of Directors of your Company recommends the passing of resolution as set out at Item No.7 as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 7 of the accompanying Notice except Prof. (Ms.) Lakshmi Kantam M., being an appointee.

ITEM NO.8

Based on the recommendation of Nomination and Remuneration Committee and confirmation of independence received, the Board of Directors of the Company proposes the re-appointment of Mr. G. Ramakrishnan (DIN 00264760) as Non Executive Independent Director not liable to retire by rotation, for a second term of 5 years from March 1, 2027 to February 28, 2032 (both days inclusive).

Mr. G. Ramakrishnan was appointed as Non-executive Independent Director at the Extraordinary General Meeting of the Company held on March 3, 2022 and holds office up to February 28, 2027.

The Board, based on the report of the performance evaluation under Schedule IV of the Companies Act 2013 ("the Act") and Regulation 17, 25 under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and considering the recommendation of the Nomination and Remuneration Committee, that given his background, experience and contribution, the continued association of Mr. G. Ramakrishnan would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director on the Board of the Company. Details with respect to skill, expertise and competencies are provided in the Corporate Governance section of this Annual Report.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members. The Company has also received declaration from Mr. G. Ramakrishnan that he meets the criteria of Independence as prescribed both under Section 149(6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") that he is not disqualified from being re-appointed as a Director in terms of applicable provisions of the Act. In the opinion of the Board, he fulfils the conditions specified under the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management.

In the opinion of the Board, Mr. G. Ramakrishnan who is proposed to be re-appointed as an Independent Director of the Company for the period of 5 consecutive years from March 1, 2027 up to February 28, 2032 , fulfils the conditions specified under Section 149(6) and Schedule IV of the Act and is Independent of the management.

Mr. G. Ramakrishnan shall be entitled to receive remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses incurred for participating in such meetings and profit related commission within the limits stipulated under Section 197 of the Act. Copy of the letter of appointment of Mr. G. Ramakrishnan setting out the terms and conditions of appointment is available for inspection by the Members on the website of the Company.

Brief Profile and other details of Mr. G. Ramakrishnan forms part of the Notes to the Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given hereunder and annexed to this Notice in Annexure I.

He has around 39 years of experience in accounting and finance. He has been associated as a director with Galaxy Surfactants Limited since 2009 and with Galaxy Emulsifiers Limited since 1986. He is also a 'fellow member' of the Institute of Chartered Accountants of India and the Institute of Cost and Work Accountants of India. He has passed final examination from the Institute of Company Secretaries of India.

He has played a key role in building large specialty chemical company bringing industry knowledge and leadership skills. The Nomination and Remuneration Committee and Board is of the opinion that, Mr. G. Ramakrishnan's innovative ideas and strategic thinking will contribute significantly to the growth of Business and new dimension in the area of Corporate Governance, strengthen on vision & growth and Risk evaluation. It would be of immense benefit to the Company to continue to have his association with the Company as Non-Executive Independent Director.

The Board considers that re-appointment of Mr. G. Ramakrishnan for the second term would be of immense benefit to the Company and accordingly the Board of Directors of your Company recommends the passing of resolution as set out at Item No.8 as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 8 of the accompanying Notice except Mr. G. Ramakrishnan, being an appointee.

ITEM NO.9

Based on the recommendation of Nomination and Remuneration Committee and confirmation of independence received, the Board of Directors of the Company proposes the re-appointment of Mr. Srinivasan S. (DIN 09439443) as Non Executive Independent Director not liable to retire by rotation, for a second term of 5 years from March 1, 2027 to February 28, 2032 (both days inclusive).

Mr. Srinivasan S. was appointed as Non-executive Independent Director at the Extraordinary General Meeting of the Company held on March 3, 2022 and holds office up to February 28, 2027.

The Board, based on the report of the performance evaluation under Schedule IV of the Companies Act 2013 ("the Act") and Regulation 17, 25 under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and considering the recommendation of the Nomination and Remuneration Committee, that given his background, experience and contribution, the continued association of Mr. Srinivasan S. would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director on the Board of the Company. Details with respect to skill, expertise and competencies are provided in the Corporate Governance section of this Annual Report.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members. The Company has also received declaration from Mr. Srinivasan S. that he meets the criteria of Independence as prescribed both under Section 149(6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") that he is not disqualified from being re-appointed as a Director in terms of applicable provisions of the Act. In the opinion of the Board, he fulfils the conditions specified under the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management.

Mr. Srinivasan S. shall be entitled to receive remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses incurred for participating in such meetings and profit related commission within the limits stipulated under Section 197 of the Act. Copy of the letter of appointment of Mr. Srinivasan S. setting out the terms and conditions of appointment is available for inspection by the Members on the website of the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given hereunder and annexed to this Notice in Annexure I.

Brief profile of Mr. Srinivasan S. an is given hereunder:

He has around 16 years of experience in finance industry. Prior to joining our Company, he was associated with Indian Bank, Indian Bank Mutual Fund, Western Coalfields Limited, Indian Aluminium Company Limited, Indian Overseas Bank and Lloyd Finance.

The Nomination and Remuneration Committee and Board is of the opinion that, Mr. Srinivasan S. has wide knowledge and exposure in the fields of accounting, auditing, corporate laws, corporate governance, compliances etc. and his valuable input interalia on the analysis of Financial Statements, product costing and new business financial viability will help the company to optimise its working capital/term loan burden and to utilise its available funds optimally.

Mr. Srinivasan S. possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of an immense benefit to the Company to continue to have his association with the Company as Non-Executive Independent Director.

The Board considers that re-appointment of Mr. Srinivasan S. for the second term would be of immense benefit to the Company and accordingly the Board of Directors of your Company recommends the passing of resolution as set out at Item No.9 as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 9 of the accompanying Notice except Mr. Srinivasan S., being an appointee.

ITEM NO.10

Pursuant to the provisions of Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year, shall not exceed 11% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Act, as detailed hereunder:

A. To Managing Director / Whole-time Director / Manager:

Condition	Maximum Remuneration in any financial year
Company with one Managing Director (MD)/ Whole-time Director (WTD)/ Manager	5% of the net profits of the company.
Company with more than one MD/WTD/ Manager	10% of the net profits of the company.

B. To other Directors who are neither Managing Directors nor Whole-time Directors:

Condition	Maximum Remuneration in any financial year
If there is a MD/WTD/Manager	1% of the net profits of the company.
If there is no MD/WTD/Manager	3% of the net profits of the company.

Pursuant to the Companies (Amendment) Act, 2017, the companies may pay remuneration exceeding the aforesaid limit, subject to the provisions of Schedule V to the Act, as well as other above limits, with the approval of the members of the Company in general meeting by way of Special Resolution.

With the approval of the members in the 32nd Annual General Meeting held on September 18, 2024, and in accordance with the provisions of Section 197 of the Act, the limit for total managerial remuneration payable to the Company's Directors including Managing Director and Whole-time Director, for any financial year was increased upto ₹ 23,50,00,000 (Rupees Twenty Three Crores Fifty Lacs Only) from the existing limit of 10% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act.

In the financial year 2025 – 26, total number of whole-time Directors has increased from four to five, hence proposed to revise the remuneration limit approved earlier by the Shareholders. To ensure total Managerial Remuneration is within the overall limit, the Nomination and Remuneration Committee, and the Board of Directors, at their respective meetings held on June 15, 2026, subject to approval of the Members of the Company, approved the proposal to increase the overall limit of maximum remuneration payable to the Directors and individual limit on managerial personnel, including Managing Director and Whole-time Director, and Manager of the Company as set out at Item No. 10 of the accompanying Notice and partially modifying the resolution passed by the members at the Annual General Meeting held on September 18, 2024.

The proposed increase in the overall limit of maximum remuneration payable to the Directors, including Managing Director and Whole-time Director, and Manager of the Company is only to provide Omnibus authority to the Board of Directors to pay remuneration upto the overall maximum limit as specified in the relevant resolutions during challenging times and not with a view to give any additional remuneration to the Managerial Personnel. Except the change in overall limit of maximum remuneration from ₹ 23,50,00,000 to ₹ 24,50,00,000 in any financial year as proposed in the relevant resolution(s), all other terms and conditions of the appointment/re-appointment of Managing Director and Whole-time Director, as set forth in Item No.11 to 14 of the accompanying Notice shall remain unchanged.

The Board recommends the resolutions set out at Item No. 10 of the accompanying Notice to the members for passing as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 10 of the Notice except as under:

Mr. Nishith Shah, Mr. Gaurang Parikh, Mr. Dhaval Parikh, Mr. Pankil Dharia and Mr.Rakesh Jadhav to the extent remuneration paid to them/payable to them and / or to the extent shares held by them.

Mr. Nishith Shah, Chairman & Whole-time Director and his relatives are concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 10 of the accompanying Notice

Mr. Gaurang Parikh, Managing Director and his relatives are concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 10 of the accompanying Notice.

Mr. Dhaval Parikh, Joint Managing Director and his relatives are concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 10 of the accompanying Notice.

Mr. Pankil Dhaira, Whole-time Director – Strategy & Business Development and his relatives are concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 10 of the accompanying Notice.

Mr. Rakesh Jadhav, Whole-time Director – EHS, Governance & Business Process and his relatives are concerned or interested, financially or otherwise in the Special Resolutions set out at Item No. 10 of the accompanying Notice.

ITEM NO.11

Mr. Nishith Shah (DIN 00381267), promoter Director was appointed/re-appointed as Whole-time Director of the Company w.e.f. February 1, 2022 for a period of 5 years on the remuneration and terms and conditions approved by the shareholders of the company at the Extraordinary General Meeting (EGM) held on February 1, 2022 and at the Annual General Meeting held on September 18, 2024.

Mr. Nishith Shah's extensive experience, expertise and valuable insights have been instrumental in driving the Company's efforts towards transformation and growth. It becomes imperative to prioritize the continuity and stability of our current leadership. In recognition of his contributions and in the best interests of the Company, it is proposed to retain him in his current role as Chairman & Whole-Time Director. He exceptionally helped in team building and has made sustained contributions towards the Company's performance and growth.

Based on the performance evaluation, the Nomination and Remuneration Committee ("NRC"), Audit Committee and the Board of Directors at their meetings held on June 15, 2026, have recommended the re-appointment of Mr.

Nishith Shah as the Whole-time Director of the Company designated as "Chairman & Whole-time Director" for a period of 3 years i.e. from February 1, 2027 to January 31, 2030 (both days inclusive) on the terms and conditions including remuneration, as contained in this explanatory statement.

For details pertaining to brief resume of Mr. Nishith Shah and the relevant details and disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 11 of this Notice in Annexure II.

The Explanatory Statement together with the Resolution set out at Item No.11 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. Nishith Shah satisfies all the conditions set out in Part-I of Schedule V to the Act except conditions set out under sub-section (3) of Section 196 of the Act. During the tenure of his appointment/re-appointment, he would be crossing the age of 70 years, hence, special resolution is proposed for the members' approval. He is neither disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority. In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is sought for the payment of remuneration in excess of the limits prescribed under the said Section read with the said schedule, in case of inadequate profits in any financial year during this term of 3 years.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given in Annexure III.

Mr. Nishith Shah possesses graduate level qualification and expertise and specialized knowledge in the field in which the Company operates.

In consideration of the performance of his duties, Nomination & Remuneration Committee, Audit Committee and Board at their respective meeting held on June 15, 2026 has recommended to pay to Mr. Nishith Shah, remuneration as given hereunder with such increments as may be approved by the Board of Directors (which term shall be deemed to include any Committee which the Board has constituted and / or to be constituted thereof) from time to time. The remuneration is categorized as follows:

a) Remuneration: Salary and Allowance up to ₹7,50,00,000 (Rupees Seven Crores Fifty Lacs Only) per annum

b) A performance linked bonus linked to performance up to 1.56% of Profit before Tax

c) Medical Reimbursement, Company Car and other perquisites/benefits as per the Company Policies

d) Gratuity payment as per the Company's policy.

e) Aggregate Salary - The aggregate remuneration in any one financial year shall be within the overall limit of maximum remuneration payable to the Directors and individual limit on managerial personnel, including Managing Director and Whole-time Director, and Manager of the Company as set out at Item No. 10 of the accompanying Notice.

f) Minimum Remuneration - In the event of no profits or inadequacy of profits in any financial year, as contemplated under Section 197 and all other applicable provisions read with Schedule V of the Act, during the currency of tenure of service of the Whole-time Director, the remuneration as detailed above or such other remuneration as may be mutually agreed in the manner set out above, shall be paid as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted.

   In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors will be authorized to revise the remuneration and /or perquisites to Mr. Nishith Shah, Whole-time Director, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

g) Notice of Termination - The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment agreement executed with Mr. Nishith Shah, as amended or updated from time to time. In the event, Mr. Nishith Shah ceases to be a Whole-time Director of the Company, he will also ipso facto cease to be a Director of the Company.

The Board is of the view that Mr. Nishith Shah's knowledge and experience will be of immense benefit and value to the Company. Mr. Nishith Shah possesses the core skills/expertise/competencies identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by him forms part of the Corporate Governance Report.

All the documents referred to at Item No. 11 of the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at the meeting held on June 15, 2026 recommends to the members for the appointment/re-appointment of Mr. Nishith Shah as Whole-time Director of the Company for a term of 3 (three) consecutive years with effect from February 1, 2027 up to January 31, 2030 (both days inclusive) by way of Special Resolution as set out in Item No.11 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 11 of the accompanying Notice except Mr. Nishith Shah to the extent remuneration paid to him/payable to him and / or to the extent shares held by him and his relatives and Mr. Rahul Shroff, being the relative of Mr. Nishith Shah.

ITEM NO. 12

Mr. Gaurang Parikh (DIN 00190701), promoter Director was appointed/re-appointed as a Managing Director of the Company w.e.f. February 1, 2022 for a period of 5 years on the remuneration and terms and conditions approved by the shareholders of the company at the Extraordinary General Meeting (EGM) held on February 1, 2022 and at the Annual General Meeting held on September 18, 2024.

Mr. Gaurang Parikh's extensive experience and expertise in Chemical industry, Strategic Planning, Business Planning and R & D, it becomes imperative to continue our current leadership. During his tenure, he has made significant contribution towards the diversification of new products with good demand. In recognition of his contributions and in the best interests of the Company, it is proposed to retain him in his current role as Managing Director. He has made sustained contributions towards the Company's performance.

Based on the performance evaluation, the Nomination and Remuneration Committee ("NRC"), Audit Committee and the Board of Directors at their meetings held on June 15, 2026, have recommended the re-appointment of Mr. Gaurang Parikh as the Managing Director of the Company designated as "Managing Director" for a period of 3 years i.e. from February 1, 2027 to January 31, 2030 (both days inclusive) on the terms and conditions including remuneration, as contained in this explanatory statement.

For details pertaining to brief resume of Mr. Gaurang Parikh and the relevant details and disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 12 of this Notice in Annexure II.

The Explanatory Statement together with the Resolution set out at Item No.12 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. Gaurang Parikh satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is neither disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority. In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is sought for the payment of remuneration in excess of the limits prescribed under the said Section read with the said schedule, in case of inadequate profits in any financial year during this term of 3 years.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given hereunder and the information not mentioned herein is given in Annexure III.

Mr. Gaurang Parikh possesses graduate level qualification with expertise and specialised knowledge in the field in which the company operates.

In consideration of the performance of his duties, Nomination & Remuneration Committee, Audit Committee and Board at their respective meeting held on June 15, 2026, has recommended to pay to Mr. Gaurang Parikh, remuneration as given hereunder with such increments as may be approved by the Board of Directors (which term shall be deemed to include any Committee which the Board has constituted and /or to be constituted thereof) from time to time. The remuneration is categorized as follows:

a) Remuneration: Salary and Allowance up to ₹ 6,00,00,000 (Rupees Six Crores Only) per annum

b) A performance linked bonus linked to performance upto 1.10% of Profit before Taxes

c) Medical Reimbursement, Company Car and other perquisites/benefits as per the Company Policies

d) Gratuity payment as per the Company's policy.

e) Aggregate Salary - The aggregate remuneration in any one financial year shall be within the overall limit of maximum remuneration payable to the Directors and individual limit on managerial personnel, including Managing Director and Whole-time Director, and Manager of the Company as set out at Item No. 10 of the accompanying Notice.

f) Minimum Remuneration - In the event of no profits or inadequacy of profits in any financial year, as contemplated under Section 197 and all other applicable provisions read with Schedule V of the Act, during the currency of tenure of service of the Managing Director, the remuneration as detailed above or such other remuneration as may be mutually agreed in the manner set out above, shall be paid as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted.

   In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors will be authorized to revise the remuneration and /or perquisites to Mr. Gaurang Parikh, Managing Director, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

g) Notice of Termination - The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment agreement executed with Mr. Gaurang Parikh, as amended or updated from time to time. In the event, Mr. Gaurang Parikh ceases to be a Managing Director of the Company, he will also ipso facto cease to be a Director of the Company.

The Board is of the view that Mr. Gaurang Parikh's knowledge and experience will be of immense benefit and value to the Company. Mr. Gaurang Parikh possesses the expertise identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by him forms part of the Corporate Governance Report.

All the documents referred to at Item No. 12 of the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at the meeting held on June 15, 2026 recommends to the members for the appointment/re-appointment of Mr. Gaurang Parikh as Managing Director of the Company for a term of 3 (three) consecutive years with effect from February 1, 2027 up to January 31, 2030 (both days inclusive) by way of Special Resolution as set out in Item No.12 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 12 of the Notice except Mr. Gaurang Parikh to the extent remuneration paid to him/payable to him and / or to the extent shares held by him and his relatives.

ITEM NO. 13

Mr. Dhaval Parikh (DIN 01636199), promoter Director was appointed/re-appointed as a Joint Managing Director of the Company w.e.f. February 1, 2022 for a period of 5 years on the remuneration and terms and conditions approved by the shareholders of the company at the Extraordinary General Meeting (EGM) held on February 1, 2022 and at the Annual General Meeting held on September 18, 2024.

Mr. Dhaval Parikh's extensive experience and expertise in Chemical industry, Strategic Planning, International Business Development and factory debottlenecking for productivity, it becomes imperative to continue our current leadership. During his tenure, he has made significant contribution towards the new business ventures and partnership. In recognition of his contributions and in the best interests of the Company, it is proposed to retain him in his current role as Joint Managing Director. He has made sustained contributions towards the Company's performance.

Based on the performance evaluation, the Nomination and Remuneration Committee ("NRC"), Audit Committee and the Board of Directors at their meetings held on June 15, 2026, have recommended the re-appointment of Mr. Dhaval Parikh as the joint Managing Director of the Company designated as "Joint Managing Director" for a period of 3 years i.e. from February 1, 2027 to January 31, 2030 (both days inclusive) on the terms and conditions including remuneration, as contained in this explanatory statement.

For details pertaining to brief resume of Mr. Dhaval Parikh and the relevant details and disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 13 of this Notice in Annexure II.

The Explanatory Statement together with the Resolution set out at Item No.13 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. Dhaval Parikh satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is neither disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority. In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is sought for the payment of remuneration in excess of the limits prescribed under the said Section read with the said schedule, in case of inadequate profits in any financial year during this term of 3 years.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given hereunder and the information not mentioned herein is provided in Annexure III.

Mr. Dhaval Parikh possesses graduate level qualification with expertise and specialised knowledge in the field in which the company operates.

In consideration of the performance of his duties, Nomination & Remuneration Committee, Audit Committee and Board at their respective meetings held on June 15, 2026, has recommended to pay to Mr. Dhaval Parikh, remuneration as given hereunder with such increments as may be approved by the Board of Directors (which term shall be deemed to include any Committee which the Board has constituted and / or to be constituted thereof) from time to time. The remuneration is categorized as follows:

a) Remuneration: Salary and Allowance up to ₹ 5,00,00,000 (Rupees Five Crores Only) per annum

b) A performance linked bonus linked to performance up to 0.83% of Profit before Taxes

c) Medical Reimbursement, Company Car and other perquisites/benefits as per the Company Policies

d) Gratuity payment as per the Company's policy.

e) Aggregate Salary - The aggregate remuneration in any one financial year shall be within the overall limit of maximum remuneration payable to the Directors and individual limit on managerial personnel, including Managing Director and Whole-time Director, and Manager of the Company as set out at Item No. 10 of the accompanying Notice.

f) Minimum Remuneration - In the event of no profits or inadequacy of profits in any financial year, as contemplated under Section 197 and all other applicable provisions read with Schedule V of the Act, during the currency of tenure of service of the Joint Managing Director, the remuneration as detailed above or such other remuneration as may be mutually agreed in the manner set out above, shall be paid as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted.

   In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors will be authorized to revise the remuneration and /or perquisites to Mr. Dhaval Parikh, Joint Managing Director, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

g) Notice of Termination - The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment agreement executed with Mr. Dhaval Parikh, as amended or updated from time to time. In the event, Mr. Dhaval Parikh ceases to be a Joint Managing Director of the Company; he will also ipso facto cease to be a Director of the Company.

The Board is of the view that Mr. Dhaval Parikh's knowledge and experience will be of immense benefit and value to the Company. Mr. Dhaval Parikh possesses the expertise identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by him forms part of the Corporate Governance Report.

All the documents referred to at Item No.13 of the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at the meeting held on June 15, 2026 recommends to the members for the appointment/re-appointment of Mr. Dhaval Parikh as Joint Managing Director of the Company for a term of 3 (three) consecutive years with effect from February 1, 2027 up to January 31, 2030 (both days inclusive) by way of Special Resolution as set out in Item No.13 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 13 of the Notice except Mr. Dhaval Parikh to the extent remuneration paid to him/payable to him and / or to the extent shares held by him and his relatives.

ITEM NO. 14

Mr. Pankil Dharia (DIN 03309485), promoter Director was appointed/re-appointed as a Whole-time Director – Strategy & Business Development of the Company w.e.f. February 1, 2022 for a period of 5 years on the remuneration and terms and conditions approved by the shareholders of the company at the Extraordinary General Meeting (EGM) held on February 1, 2022 and at the Annual General Meeting held on September 18, 2024.

Mr. Pankil Dharia's extensive experience and expertise in Chemical industry, Strategic Planning, Domestic Business Development and contribution towards significant market presence and sales performance, it becomes imperative to continue our current leadership. During his tenure, he has made remarkable contribution towards sales and marketing. He drives the company's information technology and Supply Chain Management. In recognition of his contributions and in the best interests of the Company, it is proposed to retain him in his current role as Whole-time Director – Strategy & Business Development. He has made sustained contributions towards the Company's performance.

Based on the performance evaluation, the Nomination and Remuneration Committee ("NRC"), Audit Committee and the Board of Directors at their meetings held on June 15, 2026, have recommended the appointment/re-appointment of Mr. Pankil Dharia as the Whole-time Director of the Company designated as "Whole-time Director-Strategy & Business Development" for a period of 3 years i.e. from February 1, 2027 to January 31, 2030 (both days inclusive) on the terms and conditions including remuneration, as contained in this explanatory statement.

For details pertaining to brief resume of Mr. Pankil Dharia and the relevant details and disclosures, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 14 of this Notice in Annexure II.

The Explanatory Statement together with the Resolution set out at Item No.14 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. Pankil Dharia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment/re-appointment. He is neither disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority. In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is sought for the payment of remuneration in excess of the limits prescribed under the said Section read with the said schedule, in case of inadequate profits in any financial year during this term of 3 years.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given in Annexure III.

Mr. Pankil Dharia possesses graduate level qualification with expertise and specialised knowledge in the field in which the company operates.

In consideration of the performance of his duties, Nomination & Remuneration Committee, Audit Committee and Board at their respective meetings held on June 15, 2026, has recommended to pay to Mr. Pankil Dharia, remuneration as given hereunder with such increments as may be approved by the Board of Directors (which term shall be deemed to include any Committee which the Board has constituted and / or to be constituted thereof) from time to time. The remuneration is categorized as follows

a) Remuneration: Salary and Allowance up to ₹ 4,00,00,000 (Rupees Four Crores Only) per annum

b) A performance linked bonus linked to performance up to 0.50% of Profit before Taxes

c) Medical Reimbursement, Company Car and other perquisites/benefits as per the Company Policies

d) Gratuity payment as per the Company's policy.

e) Aggregate Salary - The aggregate remuneration in any one financial year shall be within the overall limit of maximum remuneration payable to the Directors and individual limit on managerial personnel, including Managing Director and Whole-time Director, and Manager of the Company as set out at Item No. 10 of the accompanying Notice.

f) Minimum Remuneration - In the event of no profits or inadequacy of profits in any financial year, as contemplated under Section 197 and all other applicable provisions read with Schedule V of the Act, during the currency of tenure of service of the Whole-time Director – Strategy & Business Development, the remuneration as detailed above or such other remuneration as may be mutually agreed in the manner set out above, shall be paid as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted.

In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors will be authorized to revise the remuneration and /or perquisites to Mr. Pankil Dharia, Whole-time Director-Strategy & Business Development, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

g) Notice of Termination - The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment agreement executed with Mr. Pankil Dharia as amended or updated from time to time. In the event, Mr. Pankil Dharia ceases to be a Whole-time Director of the Company; he will also ipso facto cease to be a Director of the Company.

The Board is of the view that Mr. Pankil Dharia's knowledge and experience will be of immense benefit and value to the Company. Mr. Pankil Dharia possesses the expertise identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by him forms part of the Corporate Governance Report.

All the documents referred to at Item No.14 of the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at the meeting held on June 15, 2026 recommends to the members for the appointment/re-appointment of Mr. Pankil Dharia as Whole-time Director – Strategy & Business Development of the Company for a term of 3 (three) consecutive years with effect from February 1, 2027 up to January 31, 2030 (both days inclusive) by way of Special Resolution as set out in Item No.14 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 14 of the Notice except Mr. Pankil Dharia to the extent remuneration paid to him/payable to him and / or to the extent shares held by him and his relatives.

ITEM NO.15

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company.

Pursuant to the provisions of Section 188(1) (f) of the Companies Act 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the appointment of a related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding to Rs 2.5 Lakh requires approval of shareholders by way of passing an ordinary resolution.

Mr. Rahul Shroff's appointment and remuneration was approved by the members at the Annual General Meeting held on September 27, 2022. He was appointed as 'Head of Business Development & Finance' w.e.f. April 1, 2023 and in the Board Meeting held on July 4, 2023, he was appointed as KMP of the Company and re-designated as 'Chief Financial Officer & Finance Director.'

He is relative (Daughter's husband) of Mr. Nishith Shah, Chairman and Whole-time Director of the Company (DIN 00381267) hence is a related party in terms of Section 2(76) of the Companies Act (the "Act") and the proposed revision in the remuneration is a related party transaction under Section 188 of the Act and his office is considered an "office or place of profit" and therefore, the Nomination and Remuneration Committee and Audit Committee in its meeting held on June 15, 2026, recommended revision in the tenure and remuneration as under :

- Revision in the existing Tenure from April 1, 2023 to March 31, 2028 to April 1, 2023 to March 31, 2033 and
- Revision in the remuneration from ₹ 1,02, 00,000 (Rupees One Crore Two Lacs Only) up to ₹ 3,00,00,000 (Rupees Three Crores only) per annum

Revision in the tenure and remuneration requires shareholders' approval, hence this matter is placed before members approval.

The proposed remuneration is in accordance with the remuneration being paid to other employees of similar grade and is as per the prevalent industry norms and which is also in sync with his present role and responsibilities associated with his position.

He has made significant contribution in Finance Planning, SWOT analysis and IPO related matters. Keeping in view his significant contribution, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their meeting held on June 15, 2026 had recommended revision in the remuneration from ₹ 1,02, 00,000 (Rupees One Crore Two Lacs Only) up to ₹ 3, 00, 00,000 (Rupees Three Cores only) per annum, payable w.e.f April 1, 2026, subject to approval of the Shareholders by way of an Ordinary Resolution. The key terms and conditions of remuneration of Mr. Rahul Shroff are given hereunder in the tabular format.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 15 of the Notice except Mr. Rahul Shroff to the extent remuneration paid to him/payable to him and / or to the extent shares held by him and his relatives and Mr. Nishith Shah being his relative.

The relevant details pertaining to the proposed related party transaction as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 issued by the Securities and Exchange Board of India ("SEBI") are as under:

Sr. No.	Particulars	Details
1.	A summary of the information provided by the management of the entity to the Audit Committee as specified in the said Circular issued by the SEBI:	
a	**Name of the related party**	**Mr. Rahul Shroff**
b	Name of Director or Key Managerial Personnel who is related, if any.	Mr. Nishith Shah, Chairman & Whole-time Director
c	Nature of relationship	Daughter's Husband of Chairman & Whole-time Director
d	The duration/tenure of the proposed transaction	NA
e	Nature, material terms of the contract or arrangement including the value, if any	To hold and continue to hold the office or place of profit, Mr. Rahul Shroff's remuneration is proposed to be revised up to ₹ 3,00,00,000 p.a. The revised remuneration along with an additional performance-based incentive/ex-gratia payment and other perquisites will be with effect from April 01, 2026. Revision in the remuneration of the Company's employees follows an established industry practice and is reviewed periodically based on relevant market benchmarks and specific instances such as promotions etc. The remuneration for Mr. Rahul Shroff and any changes to it will follow similar standards and practice as is done for all employees, to establish a fair and reasonable pay for him.
f	Any advance paid or received for the contract or arrangement, if any	NIL
g	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	NIL
h	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes
i	Any other information relevant or important for the Board to take a decision on the proposed transaction.	As stated in the Explanatory Statement
2	Justification as to why the RPT is in the interest of the listed entity;	Mr Rahul Shroff has rich experience in finance, strategy and demonstrated ability for acquiring responsibility. Since his appointment, he has made notable contributions to the Company, particularly in Finance Planning, SWOT analysis and IPO related matters. Given his achievements and the expanded scope of his responsibilities, the Company considers it appropriate to revise his remuneration.
3	A copy of the valuation or other external party report, if any such report has been relied upon;	NA

Sr. No.	Particulars	Details
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual Turnover on a standalone basis shall be additionally provided)	upto 0.24%
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
6	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	NA
7	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

ITEM NO. 16

The existing Article of Association of the Company needs to be amended to conform to the requirements of SEBI Circular No. HO/49/ (17)2026-CFD-POD2/I/8965/2026 dated 08 April 2026 and other Applicable Laws including the Companies Act, 2013. The said SEBI Circular specifies mechanism for lock-in of pledged shares under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations).

Pursuant to the provisions of section 14 of the Companies Act, 2013, alteration of articles requires approval of the members of the Company by way of a Special Resolution at a general meeting.

The Board of Directors' in their meeting held on June 15, 2026 has approved the amendment in the Article of Association of the Company as set out in Item no.16 of the notice, subject to the approval of members of the Company.

A copy of the proposed amended Articles of Association (AOA) is available for inspection in physical by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, up to the conclusion of the meeting.

The Board recommends the Special Resolution set out at Item No 16 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested, financially or otherwise in the Resolutions set out at Item No. 16 of the accompanying Notice.

Annexure I

Details of the Director seeking re-appointment at the Annual General Meeting pursuant to (i)Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are as under:

Name of Director	Lakshmi Kantam M.	G. Ramakrishnan	Srinivasan S.
DIN	07831607	00264760	09439443
Age	71	72	72
Date of 1st Appointment on Board	March 1, 2022	March 1, 2022	March 1, 2022
Qualification	B.Sc, M.Sc, PHD	M.Com, CA,CS & ICWA	B.SC, CA, CS
Experience in functional areas	Over 10 years of experience in Teaching	Over 39 years of experience in accounting and finance	Over 16 years of experience in finance industry
Terms and Conditions of Appointment or re-appointed along with remuneration sought to be paid	Re-Appointment for the second term as an Independent Director for a term of five consecutive years, not liable to retire by rotation. She will be entitled for Siting fees for attending Board/ Committee Meetings, Commission based on Profits of the Company.	Re-Appointment for the second term 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.	Re-Appointment for the second term 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 (Sitting Fees for financial year 2025-26)- (in ₹)	0.25 million	0.43 million	0.38 million
***Shareholding of the Directors**	Nil	*Nil	Nil
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Nil
The Number of Meetings of the Board attended during the financial year 2025 - 26	5	5	6
Other Directorships as on date (excluding foreign companies)	1. Vinati Organics Limited 2. NACL Industries Limited 3. Godavari Bio-refineries Limited	1. Galaxy Surfactants Limited. 2. Galaxy Emulsifiers Private Limited.	Nil
Memberships/ Chairmanship of Committees of public limited companies (excluding foreign companies)	Refer note 1	Refer note 2	Nil

*1,00,000 Equity Shares (0.17% of paid-up equity share capital) are held jointly with spouse in the following manner:

Jayashree Ramakrishnan jointly with Ramakrishnan Gopalkrishnan

Note- 1

SR. No	Name of the Company	Name of Committee	Member/ Chairman
1	Godavari Bio-refineries Limited	Audit Committee	Member
		Stakeholder Relationship Committee	Member
		Nomination & Remuneration Committee	Member
2	Vinati Organics Limited	Stakeholders Relationship Committee	Chairperson
		CSR Committee	Chairperson
		Nomination & Remuneration Committee	Chairperson
		Audit Committee	Member
3	NACL Industries Limited	Risk Management Committee	Member

Note - 2

SR. No	Name of the Company	Name of Committee	Member/ Chairman
1	Galaxy Surfactants Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Chairman

Annexure II

Details of the Director seeking re-appointment at the Annual General Meeting pursuant to (i)Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are as under:

Name of the Director	Nishith Shah	Gaurang Parikh	Dhaval Parikh	Pankil Dharia
DIN	00381267	00190701	01636199	03309485
Age	67	53	45	42
Date of first Appointment on the Board	Since incorporation	August 9, 2001	May 31, 2007	November 15, 2010
Qualification	Bachelor's degree in science from California State University, Northridge, Master's Degree in Engineering from the California Polytechnic State University, USA.	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	Bachelor's Degree in Technology (Polymer Technology) from Institute of Chemical Technology, from University of Mumbai, and a Master's of Science in Engineering (Plastics Engineering) from University of Massachusetts, Lowell, USA.	Bachelor's Degree in Electrical Engineering and Bachelors' degree in Science in Liberal Arts and Sciences from University of Illinois at Urbana Champagne (UIUC).
Experience (including expertise in specific functional area/brief resume)	Over 35 years of experience in the Chemical Industry	Over 24 years of experience in Chemical Industry	Over 18 years of experience in Chemical Industry	Over 14 years of in Chemical Industry
Terms and Conditions of appointment or re-appointment along with remuneration proposed (including perquisites excluding Bonus/ performance linked incentive) sought to be drawn	Re-appointed as Chairman & Whole-time Director of the Company w.e.f. February 1, 2027 to January 31, 2030 (both days inclusive), not liable to retire by rotation. Remuneration as stated in the Explanatory Statement of Item No.11	Re-appointed as Managing Director of the Company w.e.f. February 1, 2027 to January 31, 2030 (both days inclusive), liable to retire by rotation. Remuneration as stated in the Explanatory Statement of Item No.12	Re-appointed as Joint Managing Director of the Company w.e.f. February 1, 2027 to January 31, 2030, (both days inclusive) liable to retire by rotation. Remuneration as stated in the Explanatory Statement of Item No.13	Re-appointed as Whole-time Director – Strategy & Business Development of the Company w.e.f. February 1, 2027 to January 31, 2030 (both days inclusive), liable to retire by rotation. Remuneration as stated in the Explanatory Statement of Item No.14
The last drawn remuneration	As disclosed in the Annexure III	As disclosed in the Annexure III	As disclosed in the Annexure III	As disclosed in the Annexure III
Shareholding of the Director(s) – As on March 31, 2026	100000	5200000	1800000	20000
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Rahul Shroff, Chief Financial Officer & Finance Director related to him.	Nil	Nil	Nil
The Number of Meetings of the Board attended during the financial year	6	4	5	6

Name of the Director	Nishith Shah	Gaurang Parikh	Dhaval Parikh	Pankil Dharia
Other Directorships as on date(in Public Limited Companies)	Nil	Nil	Nil	Nil
Memberships/ Chairmanship of Committees (In other public limited companies)	Nil	Nil	Nil	Nil

Annexure III

Information pursuant to Clause (iv) of Section II of Schedule V to the Companies Act, 2013 for the Item No. 11, 12, 13 and 14 is given here under:					
		Nishith Shah	**Gaurang Parikh**	**Dhaval Parikh**	**Pankil Dharia**
I.	**General Information**				
(1)	**Nature of Industry**	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.			
(2)	**Date or expected date of commencement of commercial production**	In production since 34 years			
(3)	**In case of new company, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus**	Not Applicable.			
(4)	**Financial performance based on given indicators** — **Particulars**	**Standalone (Consolidation not applicable)**	**Standalone (Consolidation not applicable)**	**Standalone**	**Consolidation**
		2025-26 (₹)	**2024-25(₹)**	**2023-24 (₹)**	**2023-24 (₹)**
	Total Revenue	12,378.45	10,155.87	8875.62	8875.62
	Profit before tax	1,118.99	592.90	392.86	392.74
	Profit after tax	831.24	435.72	181.43	181.31
	Proposed Dividend	69.60	17.40	17.40	17.40
(5)	**Foreign investment or collaborations, if any**	Not Applicable.			
II.	**Information about the appointee**				
(1)	**Background details**	As mentioned in Annexure II	As mentioned in Annexure II	As mentioned in Annexure II	As mentioned in Annexure II
(2)	**Past Remuneration (FY 2025-26)**	₹ 4,58,17,362	₹ 3,23,70,401	₹ 2,44,69,659	₹ 1,52,45,310
(3)	**Recognition and awards**	Not Applicable.			
(4)	**Job profile and his suitability**	He has been associated with the Company since incorporation and appointed as Chairman and Whole-time Director of the Company since 1999. He is the founder member of the Company and responsible for the overall management of the Company under the guidance of the Board of Directors of the Company. He oversees the overall strategy & vision of our Company. Since inception, actively involved in the affairs of the Company and has successfully led the growth of the business of the Company.	He has been associated with the Company since 2001. Apart from his wide spread responsibilities as a Managing Director; he oversees Business Development, all the R&D initiatives of the Company. He looks after Local Sales & marketing of certain products. He also conceptualizes new projects to be undertaken by the Company.	He has been associated with the Company since 2007. He oversees International Sales & manufacturingoperations. He also leads negotiations for new business ventures and partnerships.	He has been associated with the Company since 2010. He oversees Business Development, Information Technology and Supply Chain Management. He is actively involved in the business development.

<table>
<tr><td>(5)</td><td>Remuneration proposed</td><td colspan="4">As mentioned in the Explanatory Statement of Item No. 11, 12, 13 & 14 respectively.</td></tr>
<tr><td>(6)</td><td>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)</td><td colspan="4">The remuneration proposed to be paid to Mr. Nishith Shah, Chairman & Whole-time Director, Mr.Gaurang Parikh, Managing Director, Mr. Dhaval Parikh, Joint Managing Director, Mr. Pankil Dharia, Whole-time Director - Strategy & Business Development and Mr. Rakesh Jadhav, Whole-time Director - EHS, Governance and 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.</td></tr>
<tr><td>(7)</td><td>Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any</td><td>Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is Promoter of the Company holding along with associates/ relatives 20.85% of the paid up Equity Share Capital of the Company, as on March 31, 2026, whereas individually he is holding 0.17% of the paid up Equity Share Capital of the Company as on March 31, 2026. He is also related to Rahul Shroff.</td><td>Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is Promoter of the Company holding along with his associates and relatives 11.03% of the paid-up Equity Share Capital of the Company, as on March 31, 2026 whereas individually he is holding 8.97% of the paid up Equity Share Capital of the Company as on March 31, 2026.</td><td>Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is Promoter of the Company holding along with his associates and relatives 12.58% of the Paid-up Equity Share Capital of the Company, as on March 31, 2026 whereas individually he is holding 3.10% of the paid up Equity Share Capital of the Company as on March 31, 2026.</td><td>Other than the remuneration stated above, he has no other pecuniary relationship, either directly or indirectly, with the Company, except that he is Promoter of the Company holding along with his associates and relatives 13.61% of the Paid-up Equity Share Capital of the Company, as on March 31, 2026 whereas individually he is holding 0.03% of the paid up Equity Share Capital of the Company as on March 31, 2026.</td></tr>
<tr><td>III.</td><td>Other Information</td><td colspan="4"></td></tr>
<tr><td>(1)</td><td>Reason of loss or inadequate profits</td><td colspan="4">The major reasons for any eventuality where profits may be inadequate can be due to volatile geo-political environment, challenging economic conditions in business segments, fluctuating raw material prices, Coal cost and demand for the 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.
In the financial year 2025 – 26, total number of whole-time Directors has increased from four to five, hence, profit may be inadequate for the purpose of calculating remuneration under the provisions of the Companies Act, 2013 and rules made thereunder.
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 to Mr. Nishith Shah, Mr. Gaurang Parikh, Mr. Dhaval Parikh, Mr. Pankil Dharia and Mr. Rakesh Jadhav.</td></tr>
<tr><td>(2)</td><td>Steps taken or proposed to be taken for improvement</td><td colspan="4">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. The inherent strengths of the Company, especially its reputation, wide distribution network, huge customer base and team of motivated employees expected to enable the Company to position itself during adversities.</td></tr>
<tr><td>(3)</td><td>Expected increase in productivity and profits in measurable terms</td><td colspan="4">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 bottom line. Considering the present business scenario, the Company is expecting growth in revenue and profitability.</td></tr>
<tr><td>IV.</td><td>Disclosures</td><td colspan="4">The remuneration details of the appointees are fully described in the Explanatory Statement as stated above. The requisite details of remuneration etc., of Directors are included in the Corporate Governance Report forming part of the Annual Report</td></tr>
</table>

PRASOL CHEMICALS LIMITED
CIN : U99999MH1992PLC065026

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 34th Annual General Meeting held on **Thursday, July 16, 2026 at** 11.30 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: ______________________ (IN BLOCK CAPITAL)	Address: ______________________ ______________________ ______________________

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: or Failing him/her	Signature: 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 34th Annual General Meeting of the Company to be held on **Thursday, July 16, 2026** at 11.30 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:

Item No.	Resolutions	Optional #	
		For	Against
*1	To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended March 31, 2026 together with the Report of the Board of Directors' and the Auditors' thereon.		
*2	To declare Final dividend of ₹ 1.20 per equity share of the face value of ₹ 2 each for the Financial Year ended March 31, 2026		
*3	To appoint director in place of Mr. Dhaval Parikh (DIN 01636199), who retires by rotation and being eligible, offers himself for re-appointment		
**4	Increasing the borrowing powers under section 180(1)© of the Companies Act, 2013		
**5	Creation of charge, mortgage, hypothecation on the moveable/immoveable properties of the Company		
**6	Ratify remuneration of Cost Auditor for the financial year ending March 31, 2027		
**7	Appointment of Independent Woman Director – Prof (Ms.) Lakshmi Kantam M. (DIN 07831607)		
**8	Appointment of Independent Director – Mr. G. Ramakrishnan (DIN 00264760)		
**9	Appointment of Independent Director – Mr. Srinivasan S. (DIN 09439443)		
**10	Increase in overall limit of Remuneration payable to all the Directors and Managers		
**11	Re-appointment of Whole-time Director – Mr. Nishith Shah (DIN 00381267)		
**12	Re-appointment of Managing Director – Mr. Gaurang Parikh (DIN 00190701)		
**13	Re-appointment of Joint Managing Director – Mr. Dhaval Parikh (DIN 01636199)		
**14	Re-appointment of Whole-time Director – Mr. Pankil Dharia (DIN 03309485)		
**15	Revision in the remuneration of Mr. Rahul Shroff, Chief Financial Officer & Finance Director, holding the office or place of profit		
**16	Amendment in the Articles of Association		

* Ordinary Business: Item No. 1 to 3

** Special Business: Item No. 4 to 16

Signed this____________ day of _____________ 2026

Signature of Shareholder(s)	Signature of Proxy Holder(s)
______________________	______________________

Affix Re. 1
Revenue
Stamp

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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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