

PAR/CS/NSE/2023-24/23

Date: 17/08/2023

To,
The Manager
Listing department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Maharashtra

Subject: Intimation of 24th Annual General Meeting, Cut-off Date, Book closure, e-voting period and other information

Ref.: Symbol- PAR, ISIN: INE04LG01015

Dear Sir/Madam,

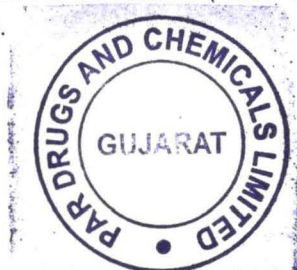
Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform that the 24th Annual General Meeting of the members of the Company is scheduled to be as per followings:

Meeting Number:	24 th Annual General Meeting
Date:	September 16, 2023
Day:	Saturday
Venue:	Hotel Tara Suns, B/h Yash Complex, B/s Sonal Park, G.E.R.I. Road, Gotri, Vadodara - 390021, Gujarat, India
Time:	11:00 AM IST
Mode:	Physical

The relevant dates w.r.t. Annual General Meeting are as under.

Sr.	Particulars	Relevant Date
1.	Cut-off date: For the purpose of voting through remote e-voting, Venue voting at the time of the AGM and attending the AGM.	Friday, September 08, 2023
3.	Book Closure period	Saturday, 09 September, 2023 to Saturday, 16 September, 2023
4.	Commencement of E-voting	Tuesday, September 12, 2023 from 09:00 A.M. IST
5.	End of e-voting	Friday, September 15, 2023 till 5:00 P.M. IST

The Company has arranged with Link Intime India Private Limited ("RTA" of the Company) an Agency for providing facility of e-voting for the ensuring AGM.



The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date, being Friday, September 08, 2023.

The above intimation shall be treated as due compliance of respective provisions under the Companies Act, 2013 and SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015.

The Annual Report for FY 2022-23 will be sent to shareholders and all concerned with due course of time. We request to take the same on your records and disseminate the same to the members.

Kindly take on the record and acknowledge the receipt.

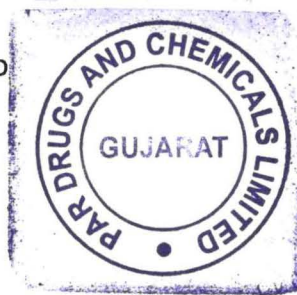
Yours Faithfully,

For PAR DRUGS AND CHEMICALS LIMITED

(Sanket B. Trivedi)

Company Secretary & Compliance Officer

Membership No.: ACS-51758



Encl: Notice of 24th AGM

Copy to:

**National Securities Depository
Limited**

4th Floor, Trade World, A Wing,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

**Central Depository Services
(India) Limited**

"A" Wing, 25th Floor, Marathon Futurex,
Mafatlal Mills Compounds,
N M Joshi Marg, Lower Parel (E),
Mumbai - 400013

**Link Intime India Private
Limited**

Office: 506 to 508 Amarnath
Business Centre, -1 (ABC-1),
Besides Gala Business Centre,
Near St. Xaviers College,
Off C. G. Road, Navrangpura,
Ahmedabad - 380009



Par Drugs And Chemicals Limited

CIN: L24117GJ1999PLC035512

Registered office: 815, Nilamber Triumph, Gotri Vasna Road, Vadodara-390007, Gujarat, India

Phone no.: 0265-2991021, 0278-2447013

Website: www.pardrugs.com Email: investors@pardrugs.com

Notice of 24th Annual General Meeting to Members

Notice is hereby given that the Twenty Fourth (24th) Annual General Meeting ("AGM") of the Members of PAR DRUGS AND CHEMICALS LIMITED ("the Company") will be held on **Saturday, 16th Day of September, 2023 at 11:00 A.M.** at Hotel Tara Suns, B/h Yash Complex, B/s Sonal Park, G.E.R.I. Road, Gotri, Vadodara -390021, Gujarat, India to transact the following business to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: To receive, consider and adopt the Audited Standalone Financial Statements of the company for the financial year ended on 31st March, 2023 together with the report of the Board of Directors and Auditors thereon.

ITEM NO. 2: To appoint a Director in place of Mr. Jignesh Vallabhbhai Savani, Director & CEO (DIN: 00198203), who retires by rotation and being eligible offer himself for re-appointment.

ITEM NO. 3: To appoint statutory auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, **M/s. Sarupria Somani & Associates, Chartered Accountants (Firm Registration No.: 010674C)** be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this 24th Annual General Meeting till the conclusion of the next 25th Annual General Meeting of the Company to be held for the F.Y. 2023-24 at an annual remuneration / fees of ₹ 2,25,000/- (Rupees Two Lakh Twenty Five Thousand only) plus out of pocket expenses and taxes as applicable from time to time with the power to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration during the remaining tenure."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or

incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

SPECIAL BUSINESS:

ITEM NO. 4: To re-appoint Mr. Pravin Manjibhai Bhayani (DIN: 08332851) as an Independent Director of the Company and to fix remuneration payable to him and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with the Schedule IV and any other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment/ modification or re-enactment thereof) and pursuant to the approval and recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, **Mr. Pravin Manjibhai Bhayani, Independent Director (DIN: 08332851)** of the Company who holds office of Independent Director upto **16th January, 2024** and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying intention to propose **Mr. Pravin Manjibhai Bhayani's** candidature for the office of Independent Director and who is eligible for re-appointment, be and is hereby **re-appointed as an Independent Director for a second term of Five consecutive years w.e.f. 17th January, 2024 to 16th January, 2029** and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT in accordance with the provisions of Section 149(9), 197(3) and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment/ modification or re-enactment thereof) and pursuant to the approval and recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to pay remuneration of ₹ 24 Lakhs (Rupees Twenty Four Lakhs Only) per annum, to Mr. Pravin Manjibhai Bhayani (DIN: 08332851) Independent Director of the Company, for the period of one year w.e.f. 1st October, 2023 to 30th September, 2024, payable on a quarterly, half yearly or yearly basis, as decided by the Board of Directors of the Company.

"RESOLVED FURTHER THAT such remuneration shall exclude all the fees payable to Mr. Pravin Manjibhai Bhayani for attending the meetings of the Board and Committees of the Board and also exclude the expenses incurred/reimbursement of expenses for attending the meetings of the Board, the Committees, Shareholders and such other meetings as organized by the Company from time to time.

"RESOLVED FURTHER THAT any present Directors of the company be and are hereby authorized to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds as may be required under the Companies Act, 2013 and rules made there under to give effect to the aforesaid resolution and any matters consequential thereto."

ITEM NO. 5: To re-appoint Mrs. Krishna Mitulbhai Shah (DIN: 08317678) as an Independent Director of the Company and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with the Schedule IV and any other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment/ modification or re-enactment thereof) and pursuant to the approval and recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, **Mrs. Krishna Mitulbhai Shah, Independent Director (DIN: 08317678)** of the Company who holds office of Independent Director upto **16th January, 2024** and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying intention to propose **Mrs. Krishna Mitulbhai Shah's** candidature for the office of Independent Director and who is eligible for re-appointment, be and is hereby **re-appointed as an Independent**

Director for a second term of Five consecutive years w.e.f. 17th January, 2024 to 16th January, 2029 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT any present Directors of the company be and are hereby authorized to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds as may be required under the Companies Act, 2013 and rules made there under to give effect to the aforesaid resolution and any matters consequential thereto."

ITEM NO. 6: To re-appoint Mrs. Kajal Chintanbhai Vaghani (DIN: 08317641) as an Independent Director of the Company and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with the Schedule IV and any other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment/ modification or re-enactment thereof) and pursuant to the approval and recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, **Mrs. Kajal Chintanbhai Vaghani, Independent Director (DIN: 08317641)** of the Company who holds office of Independent Director upto 16th January, 2024 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying intention to propose **Mrs. Kajal Chintanbhai Vaghani's** candidature for the office of Independent Director and who is eligible for **re-appointment, be and is hereby re-appointed as an Independent Director for a second term of Five consecutive years w.e.f. 17th January, 2024 to 16th January, 2029** and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT any present Directors of the company be and are hereby authorized to do sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, matters, deeds as may be required under the Companies Act, 2013 and rules made there under to give effect to the aforesaid resolution and any matters consequential thereto."

ITEM NO. 7: To re-appoint Mr. Falgun Vallabhkhani Savani (DIN: 00198236) as Chairman & Managing Director of the company and fix Remuneration payable to him and to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force); applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and pursuant to the approval and recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the Members be and is hereby accorded to **re-appoint Mr. Falgun Vallabhbhai Savani (DIN: 00198236) as Chairman & Managing Director** of the Company for a **period of 5 years w.e.f. 26th Day of November, 2023 to 25th Day of November, 2028** and to fix Remuneration payable to him as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Falgun Vallabhbhai Savani."

"RESOLVED FURTHER THAT the Board of Directors of the Company may pay the remuneration to Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director, whether by way of Salary, Commission, Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Falgun Vallabhbhai Savani."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or modify the terms and conditions of remuneration payable to the said Chairman & Managing Director in such manner as may be mutually agreed between the Board and Mr. Falgun Vallabhbhai Savani within the limits as prescribed in Section 197 read Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Falgun Vallabhbhai Savani shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

ITEM NO. 8: To re-appoint Mr. Ghanshayambhai Bhagvanbhai Savani (DIN: 03055941) as a Wholtime Director and to fix Remuneration payable to him and to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and pursuant to the approval and recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the Members be and is hereby accorded to re-appoint **Mr. Ghanshayambhai Bhagvanbhai Savani (DIN: 03055941) as a Wholtime Director** of the Company for a **period of 5 years w.e.f. 26th Day of November, 2023 to 25th Day of November, 2028** and to fix Remuneration payable to him as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Ghanshayambhai Bhagvanbhai Savani."

"RESOLVED FURTHER THAT the Board of Directors of the Company may pay the remuneration to Mr. Ghanshayambhai Bhagvanbhai Savani, Wholtime Director, whether by way of Salary, Commission, Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Ghanshayambhai Bhagvanbhai Savani."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or modify the terms and conditions of remuneration payable to the said Wholtime Director in such manner as may be mutually agreed between the Board and Mr. Ghanshayambhai Bhagvanbhai Savani within the limits as prescribed in Section 197 read Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Ghanshayambhai Bhagvanbhai Savani shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or

incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

ITEM NO. 9: To re-appoint Mr. Jignesh Vallabhbhai Savani (DIN: 00198203) as a CEO of the company and to fix Remuneration payable to him and to consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and pursuant to the approval and recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the Members be and is hereby accorded to **re-appoint Mr. Jignesh Vallabhbhai Savani (DIN: 00198203)** as a CEO of the Company for a **period of 5 years w.e.f. 26th Day of November, 2023 to 25th Day of November, 2028** and to fix Remuneration payable to him as per terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Mr. Jignesh Vallabhbhai Savani."

"RESOLVED FURTHER THAT the Board of Directors of the Company may pay the remuneration to Mr. Jignesh Vallabhbhai Savani, CEO & Director, whether by way of Salary, Commission, Perquisites and/ or any combination of the same as mutually agreed by the Board and Mr. Jignesh Vallabhbhai Savani."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or modify the terms and conditions of remuneration payable to the said CEO in such manner as may be mutually agreed between the Board and Mr. Jignesh Vallabhbhai Savani within the limits as prescribed in Section 197 read Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Jignesh Vallabhbhai Savani shall be paid salary, perquisites and other allowances as set out in explanatory statement as the minimum remuneration, subject to ceiling as specified in Section 197 read Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

By Order of the Board of Directors
For **Par Drugs and Chemicals Limited**

Sd/-

Sanket B. Trivedi

Place: Bhavnagar Company Secretary & Compliance Officer
Date: August 17, 2023 (Membership No: ACS: 51758)

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED, MUST BE RECEIVED BY THE COMPANY, DULY FILLED, STAMPED AND SIGNED, AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable, issued on behalf of the nominating organization.

2. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than ten percent 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 Member.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 3 to 9 of the Notice is annexed hereto.
5. Brief Profile of Directors seeking re-appointment at the Annual General Meeting is provided at **Annexure-A** to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
6. The Register of Members and Share Transfer Books shall remain closed from **Saturday, 9th September, 2023 to Saturday, 16th September, 2023** (both days inclusive) for the purpose of annual general meeting.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. SEBI vide its circular dated June 8, 2018 amended regulation 40 of the Listing Regulations pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.
9. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting.
10. Members who hold shares in de-materialization form are requested to bring their demat/depository account number for identification.
11. In case of joint holders attending the Meeting only such joint holder who is higher in the order of names will be entitled to vote.
12. All the Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days, between 11:00 a.m. to 5:00 p.m. up to the date of meeting and shall be available at the website of our Company during the AGM at www.pardrugs.com
13. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting through email on investors@pardrugs.com so that the information required may be made available at the Meeting and the same will be replied by the Company suitably.
14. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their change of address, e-mail address, change in name etc. to their respective Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.
15. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form-SH 13 prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company Affairs.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Private Limited, for consolidation into a single folio.
18. Non-Resident Indian Members are requested to inform Link Intime India Private Limited, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.

- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (RTA) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by RTA.
20. Pursuant to Sections 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to Investor Education and Protection Fund ("IEPF") established by the Central Government. The shareholders who have not claimed their dividend for the financial year 2021-22 and earlier years are requested to approach the Company for the payment thereof as the same will be transferred to the Investor Education and Protection Fund after the period of seven years and no claim shall lay against the Company for the said amount of unclaimed dividend so transferred. The details of unclaimed dividends are available on the Company's website at www.pardrugs.com.

Further, pursuant to the provisions of Section 124 of the Act and Investor Education and Protection Fund Authority Rules, 2016 ("IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF. The Company timely sent individual intimation to all such shareholders. All such Shareholders are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to Demat Account of IEPF and no claim shall lay against the Company. The Shareholders thereafter need to claim their shares from IEPF Authority by filing Web IEPF-5 Form and by following such procedures as prescribed in the IEPF Rules (as may be amended from time to time).

21. To support the "Green Initiative in Corporate Governance" taken by the Ministry of Corporate Affairs by allowing paperless compliance and stating that service of notices / documents including Annual Report can be effected by sending the same through electronic mode to the registered e-mail addresses of the shareholders.

The notice of the 24th AGM along with the Annual Report 2022-23 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2022-23 will also be available on

the Company's website at www.pardrugs.com, websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and on the website of RTA at <https://instavote.linkintime.co.in/>. Members who would like to receive such notices / documents in electronic mode in lieu of physical copy and who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses:

- In respect of electronic shareholding - through their respective Depository Participants;
- In respect of physical shareholding - by sending a request to the Company's Share Transfer Agent, mentioning therein their folio number and e-mail address.
- For Permanent Registration 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 or via email to RTA at ahmedabad@linkintime.co.in or at investors@pardrugs.com

22. The route map showing directions to reach the venue of the 24th AGM is annexed.

E-VOTING (VOTING THROUGH ELECTRONIC MEANS):

- 1) In compliance with the provisions of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, Standard 8 of the Secretarial Standards on General Meetings and in compliance with Regulation 44 of the SEBI Listing Regulations, the Company is pleased to offer the facility of voting through electronic means. The Company has made necessary arrangements with Link Intime India Private Limited (RTA) to facilitate the members to cast their votes electronically, ("remote e-voting").
- 2) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date Friday, September 08, 2023**, shall be entitled to avail the facility of remote e-voting. Persons who are not members as on the cut-off date should treat this notice for information purpose only.
- 3) **Remote e-voting will commence at 09.00 a.m. on Tuesday, 12th September, 2023 and will end at 5.00 p.m. on Friday, 15th September, 2023**, then remote e-voting will be blocked by RTA.
- 4) Any person who have acquired shares of the company and becomes member of the company after the dispatch of the Annual Report and holding shares as on the cut-off date may obtain the User Id and Password by referring e-voting

instructions given in the notice which is uploaded on our website at www.pardrugs.com and RTA website <https://instavote.linkintime.co.in>

- 5) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- 6) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date.
- 7) The Company has appointed CS Dip G. Patel, Proprietor of DG Patel & Associates, Practicing Company Secretary (Membership No. FCS: 10533; COP No: 13774), to act as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.

The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.pardrugs.com and on the website of the RTA <https://instavote.linkintime.co.in/> and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and will also be communicated to the National Stock Exchange.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added

services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email

as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholders holding shares in NSDL form, shall provide 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By Order of the Board of Directors
For **Par Drugs and Chemicals Limited**

Sd/-

Sanket B. Trivedi

Place: Bhavnagar Company Secretary & Compliance Officer
Date: August 17, 2023 (Membership No: ACS: 51758)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3: TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of **M/s. Sarupria Somani & Associates, Chartered Accountants (Firm Registration No.: 010674C)**, as the Auditors of the Company for a period of one year from the conclusion of this AGM till the conclusion of the next AGM at an annual remuneration / fees of ₹ 2,25,000/- (Rupees Two Lakh Twenty Five Thousand only). On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of **M/s. Sarupria Somani & Associates**, Chartered Accountants for the financial year 2023-24 as set out in the Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscapes that of the Company, audit experience in the Company's operating segment, market standing of the firm, clientele served, technical knowledge etc., and found **M/s. Sarupria Somani & Associates** to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s. Sarupria Somani & Associates have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 3 for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or

interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 4: TO RE-APPOINT MR. PRAVIN MANJIBHAI BHAYANI (DIN: 08332851) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND TO FIX REMUNERATION PAYABLE:

Mr. Pravin Manjibhai Bhayani (DIN: 08332851) was appointed as an Independent Director of the company pursuant to Section 149 of the Companies Act, 2013 and Rules made thereunder on 17th January, 2019 and holds office upto **16th January, 2024**.

As per the Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of the Nomination & Remuneration Committee and after taking into account the performance evaluation of Mr. Pravin Manjibhai Bhayani during his first term of five years and considering his experience, knowledge, continued valuable guidance to the management and strong performance, Board of Directors at its meeting held on **17th August, 2023** proposed to re-appoint him as an Independent Director of the Company for a second term of five consecutive years **w.e.f. 17th January, 2024 to 16th January, 2029** not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Pravin Manjibhai Bhayani for his re-appointment to the office of Independent Director.

Brief profile of the above Independent Director is as under:

Name of Director	Pravin Manjibhai Bhayani
Date of Birth	22/09/1971
Date of Appointment on the Board	17/01/2019
Expertise in specific functional area	He has 24 years of vast experience in the field of Audit, Accounts, System Implementation, Cost Review, Income-tax, GST and Finance.
Qualifications	FCA (Chartered Accountant), DISA (ICAI), B.Com
Directorships in Public Limited Companies	NIL
Shareholding of Director in the Company	NIL

Membership of Committees in Public Limited Companies:

Audit Committee	NIL
CSR Committee	NIL
Nomination and remuneration committee	NIL

Mr. Pravin Manjibhai Bhayani, aged 51 years, is an Independent Director of our Company. He was originally appointed as Additional Independent Director of the Company on January 17, 2019 and regularized as Independent Director of the Company on February 09, 2019. He is a Qualified Chartered Accountant and a Fellow Member of The Institute of Chartered Accountants of India and also holds Certificate of Practice of The Institute of Chartered Accountants of India. He completed his commerce graduation i.e. B. Com. from Gujarat University. He also holds Post Qualification degree in Information System Audit (DISA) from ICAI. He has 24 years of vast experience in the field of Audit, Accounts, System Implementation, Cost Review, Income-tax, GST and Finance.

The Company has received from Mr. Pravin Manjibhai Bhayani –

- (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect he is not disqualified for being appointed a Director under sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Pravin Manjibhai Bhayani has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Pravin Manjibhai Bhayani is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Pravin Manjibhai Bhayani has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Pravin Manjibhai Bhayani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board, Mr. Pravin Manjibhai Bhayani fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director of the Company and that the proposed director is independent of the management. Copy of the letter for appointment of Independent Director setting out terms and conditions would be available for inspection at the Registered Office of the Company during business hours on any working day up to the date of Annual General Meeting.

Further, Section 197 of the Companies Act, 2013 ("Act"), as amended, permits payment of remuneration to Director(s) who is neither Managing Director nor Whole-time Director, in excess of 1% of the net profits of a company, if there is a managing or whole-time director or manager; and in excess of 3% of the net profits of a company, if there is no managing or whole-time director or manager, by obtaining approval of the Shareholders in general meeting by passing a special resolution. Further, the Companies (Amendment) Act, 2020 effective March 18, 2021 inter alia provides that if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its Non-Executive Directors, including an Independent Director, any remuneration except in accordance with the provisions of Schedule V of the Act. The remuneration thresholds as prescribed in Schedule V of the Act can be exceeded by passing a special resolution by the Members of the Company.

Regulation 17(6) of SEBI LODR Regulations, inter alia provides that the Board shall recommend to the Members for their approval all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors.

Mr. Pravin Manjibhai Bhayani plays an important role in overseeing the governance, performance and sustainable growth of the Company. Mr. Pravin Manjibhai Bhayani contributes his wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process. With the enhanced corporate governance requirements, increased responsibilities and duties of the Independent Directors under the Act and the SEBI LODR Regulations and the competitive business environment, the role of the Independent Directors, has become more onerous, requiring enhanced level of decision making ability, greater time commitments with high level of oversight.

In view of the above and in appreciation to the contribution and services Mr. Pravin Manjibhai Bhayani has rendered and continue to render to the Company, the Board, on the basis of the recommendation of the Nomination and Remuneration Committee ("NRC") and Audit Committee ("AC"), at their meeting held on August 17, 2023, have approved payment of remuneration to Mr. Pravin Manjibhai Bhayani amounting to ₹ 24,00,000/- (Rupees Twenty Four Lakhs Only), per annum **for the period of one year w.e.f. 1st October, 2023 to 30th September, 2024, payable on a quarterly, half yearly or yearly basis, as decided by the Board of Directors of the Company.**

The aforesaid remuneration shall exclude all the fees payable to Mr. Pravin Manjibhai Bhayani for attending the meetings of the Board and Committees of the Board and also exclude the expenses incurred/reimbursement of expenses for attending the meetings of the Board, Committees, Shareholders and such other meetings as organized by the Company from time to time.

The remuneration may exceed the statutory limits prescribed under Section 197 of the Act but shall be subject to a maximum limit of ₹ 24,00,000/- (Rupees Twenty Four Lakhs Only) per annum. Further, in case of loss or inadequacy of profits, the said amount would be paid as minimum remuneration in accordance with Schedule V of the Act, with requisite approvals.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company have not issued any debentures.

Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals															
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.															
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.															
4.	Financial performance based on given indicators	<table> <tr> <th>Particulars</th><th>2022-23 (₹ in Lacs)</th><th>2021-22 (₹ in Lacs)</th></tr> <tr> <td>Revenue from operations</td><td>9,574.88</td><td>7,507.44</td></tr> <tr> <td>Profit before Tax</td><td>1,507.92</td><td>1,270.32</td></tr> <tr> <td>Profit After Tax</td><td>1,133.41</td><td>921.33</td></tr> <tr> <td>EPS</td><td>9.21</td><td>7.49</td></tr> </table>	Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)	Revenue from operations	9,574.88	7,507.44	Profit before Tax	1,507.92	1,270.32	Profit After Tax	1,133.41	921.33	EPS	9.21	7.49
Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)															
Revenue from operations	9,574.88	7,507.44															
Profit before Tax	1,507.92	1,270.32															
Profit After Tax	1,133.41	921.33															
EPS	9.21	7.49															
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.															

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mr. Pravin Manjibhai Bhayani (DIN: 08332851) was appointed as an Independent Director of the company pursuant to Section 149 of the Companies Act, 2013 and Rules made thereunder on 17th January, 2019 and holds office upto **16th January, 2024**.

He is a Qualified Chartered Accountant and a Fellow Member of The Institute of Chartered Accountants of India and also holds Certificate of Practice of The Institute of Chartered Accountants of India. He completed his commerce graduation i.e. B. Com. from Gujarat University. He also holds Post Qualification degree in Information System Audit (DISA) from ICAI. He has 24 years of vast experience in the field of Audit, Accounts, System Implementation, Cost Review, Income-tax, GST and Finance.

2. Past Remuneration:

Period	Remuneration paid (₹ in Lakhs)
2021-22	Remuneration: NIL Sitting Fees : 0.38
2020-21	Remuneration: NIL Sitting Fees: 0.21

3. Recognition or awards:

Mr. Pravin Manjibhai Bhayani plays an important role in overseeing the governance, performance and sustainable growth of the Company. Mr. Pravin Manjibhai Bhayani contributes his wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process.

4. Job Profile and his suitability:

In the capacity of Independent Director of the Company Mr.

Pravin Manjibhai Bhayani shall be responsible for ensuring adoption of good governance practices and provide his professional expertise and rich experience and knowledge in the filed of finance, accounts business strategy, finance, Information Technology etc.

5. Remuneration proposed:

₹ 24,00,000/- (Rupees Twenty Four Lakhs Only), per annum **for the period of one year w.e.f. 1st October, 2023 to 30th September, 2024**, payable on a quarterly, half yearly or yearly basis, as decided by the Board of Directors of the Company.

The aforesaid remuneration shall exclude all the fees payable to Mr. Pravin Manjibhai Bhayani for attending the meetings of the Board and Committees of the Board and also exclude the expenses incurred/reimbursement of expenses for attending the meetings of the Board, Committees, Shareholders and such other meetings as organized by the Company from time to time.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Pravin Manjibhai Bhayani is not holding any the equity share capital of the company. However, his Spouse is holding 40000 equity shares in the company. Apart form this, he is not having pecuniary relation, directly and indirectly, with the company.

III. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might affected.

2. Steps taken or proposed to be taken for improvement:

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

3. Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and increase the profits of the Company during the financial year 2023-24.

IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.

Mr. Pravin Manjibhai Bhayani is a Qualified Chartered Accountant and a Fellow Member of The Institute of Chartered Accountants of India and also holds Certificate of Practice of The Institute of Chartered Accountants of India. He completed his commerce graduation i.e. B. Com. from Gujarat University. He also holds Post Qualification degree in Information System Audit (DISA) from ICAI. He has 24 years of vast experience in the field of Audit, Accounts, System Implementation, Cost Review, Income-tax, GST and Finance.

Mr. Pravin Manjibhai Bhayani plays an important role in overseeing the governance, performance and sustainable growth of the Company. Mr. Pravin Manjibhai Bhayani contributes his wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process. In the capacity of Independent Director of the Company Mr. Pravin Manjibhai Bhayani shall be responsible for ensuring adoption of good governance practices and provide his professional expertise and rich experience and knowledge in the filed of Audit, Accounts, System Implementation, Cost Review, Income-tax, GST and Finance.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 payment of remuneration to Mr. Pravin Manjibhai Bhayani required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Except Mr. Pravin Manjibhai Bhayani, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 5: TO RE-APPOINT MRS. KRISHNA MITULBHAI SHAH (DIN: 08317678) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mrs. Krishna Mitulbhai Shah (DIN: 08317678) was appointed as an Independent Director of the company pursuant to Section 149 of the Companies Act, 2013 and Rules made thereunder on 17th January, 2019 and holds office upto **16th January, 2024**.

As per the Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of the Nomination & Remuneration Committee and after taking into account the performance evaluation of Mrs. Krishna Mitulbhai Shah during her first term of five years and considering her experience, knowledge, continued valuable guidance to the management and strong performance, Board of Directors at its meeting held on 17th August, 2023 proposed to re-appoint her as an Independent Director of the Company for a second term of five consecutive years **w.e.f. 17th January, 2024 to 16th January, 2029** not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Krishna Mitulbhai Shah for her re-appointment to the office of Independent Director.

Brief profile of the above Independent Director is as under:

Name of Director	Mrs. Krishna Mitulbhai Shah
Date of Birth	21/07/1979
Date of Appointment on the Board	17/01/2019
Expertise in specific functional area	General Management
Qualifications	Graduation/Bachelor
Directorships in Public Limited Companies	NIL
Shareholding of Director in the Company	NIL

Membership of Committees in Public Limited Companies:

Audit Committee	NIL
CSR Committee	NIL
Nomination and remuneration committee	NIL

Mrs. Krishna Mitulbhai Shah Bachelor's degree in Commerce from the Shreemati Nathibai Damodar Thackersey Women's University, Mumbai. She is having expertise in the general management of the company.

The Company has received from Mrs. Krishna Mitulbhai Shah –

- (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect she is not disqualified for being appointed a Director under sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. Krishna Mitulbhai Shah has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Krishna Mitulbhai Shah has cleared proficiency self-assessment test conducted by IICA.

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs. Krishna Mitulbhai Shah has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Mrs. Krishna Mitulbhai Shah has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board, Mrs. Krishna Mitulbhai Shah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director of the Company and that the proposed director is independent of the management. Copy of the letter

for appointment of Independent Director setting out terms and conditions would be available for inspection at the Registered Office of the Company during business hours on any working day up to the date of Annual General Meeting.

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

Except Mrs. Krishna Mitulbhai Shah, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 6: TO RE-APPOINT MRS. KAJAL CHINTANBHAI VAGHANI (DIN: 08317641) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mrs. Kajal Chintanbhai Vaghani (DIN: 08317641) was appointed as an Independent Director of the company pursuant to Section 149 of the Companies Act, 2013 and Rules made thereunder on 17th January, 2019 and holds office upto **16th January, 2024**.

As per the Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of the Nomination & Remuneration Committee and after taking into account the performance evaluation of Mrs. Kajal Chintanbhai Vaghani during her first term of five years and considering her experience, knowledge, continued valuable guidance to the management and strong performance, Board of Directors at its meeting held on 17th August, 2023 proposed to re-appoint her as an Independent Director of the Company for a second term of five consecutive years **w.e.f. 17th January, 2024 to 16th January, 2029** not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Kajal Chintanbhai Vaghani for her re-appointment to the office of Independent Director.

Brief profile of the above Independent Director is as under:

Name of Director	Mrs. Kajal Chintanbhai Vaghani
Date of Birth	08/11/1979
Date of Appointment on the Board	17/01/2019
Expertise in specific functional area	General Management
Qualifications	Graduation/Bachelor
Directorships in Public Limited Companies	NIL
Shareholding of Director in the Company	NIL

Membership of Committees in Public Limited Companies:

Audit Committee	NIL
CSR Committee	NIL
Nomination and remuneration committee	NIL

She holds a Bachelor's degree in Commerce from the Shreemati Nathibai Damodar Thackersey Women's University, Mumbai. Mrs. Kajal Chintanbhai Vaghani has more than 19 years of experience of in Automobiles Industry. She has is having expertise in the general management of the company.

The Company has received from Mrs. Kajal Chintanbhai Vaghani –

- (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect she is not disqualified for being appointed a Director under sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. Kajal Chintanbhai Vaghani has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Kajal Chintanbhai Vaghani has cleared proficiency self-assessment test conducted by IICA.

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs. Kajal Chintanbhai Vaghani has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Mrs. Kajal Chintanbhai Vaghani has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board, Mrs. Kajal Chintanbhai Vaghani fulfils the conditions specified in the Companies Act, 2013 and

rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director of the Company and that the proposed director is independent of the management. Copy of the letter for appointment of Independent Director setting out terms and conditions would be available for inspection at the Registered Office of the Company during business hours on any working day up to the date of Annual General Meeting.

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

Except Mrs. Kajal Chintanbhai Vaghani, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 7: TO RE-APPOINT MR. FALGUN VALLABHBHAI SAVANI (DIN: 00198236) AS A CHAIRMAN & MANAGING DIRECTOR AND TO FIX REMUNERATION PAYABLE TO HIM:

Mr. Falgun Vallabhbhai Savani was appointed as a Chairman & Managing Director of the Company by the Board of Directors of the company at its meeting held on 26th Day of November, 2018 for a period of 5 (Five) years from 26th Day of November, 2018 to 25th Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18th December, 2018. His term as Chairman & Managing Director ends on 25th Day of November, 2023.

Mr. Falgun Vallabhbhai Savani is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

Considering his contribution and progress made by the company under his leadership and guidance and as per the recommendations of Nomination and Remuneration Committee and Audit Committee, the Board at its meeting held on 17th August, 2023 approved to re-appoint him as Chairman & Managing Director for further **period of 5 years from 26th Day of November, 2023 to 25th Day of November, 2028** and **Board**

approved the remuneration of Mr. Falgun Vallabhbhai Savani for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026 on terms and conditions furnished below:

1) Salary, perquisites and allowances:

Salary, perquisites and allowances at the rate of ₹ 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013 and Rules made thereunder.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and Audit Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Managing Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

Perquisites and allowances shall include –

- A. Car with driver:** Managing Director will be provided a Car with driver for use on Company's business. All the expenses for maintenance and running of the same including salary of the driver to be borne by the company.
- B. Medical reimbursement / allowance:** As per the rules of the Company.
- C. Personal accident insurance:** As per the rules of the Company.
- D.** The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.

2) Sitting Fees:

Sitting fees at the rate of ₹ 5,000/- (Rupees Five Thousands Only) per meeting of Board of Directors and its committees attended.

3) Perquisites as per the Section IV of the Schedule V of the Act as provided below:

- A.** The Board has considered the relation of the Managing Director in terms of his involved in the management of the company through his substation interest in the company and based on that, it is duly considered that there is no employer and employee relation between the company and Managing Director on his appointment but the same is an agency relationship. Hence, the remuneration as mentioned in point no. 1 above shall not be subject to the provisions of any Provident Fund or ESI under the respective Act(s) and/or Rules framed thereunder and no provisions under the aforesaid Act(s) shall be made over and above of the remuneration payable to the Managing Director.
- B.** Encashment of leave at the end of tenure as per rules of the company.
- C.** Gratuity computed as per the provisions of the Gratuity Act shall be payable on retirement of the director from the Company.

It is clarified that employees stock options as might be granted to Mr. Falgun Vallabhbhai Savani, from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 1 above.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

It is hereby submitted that based on projections, the managerial remuneration may exceed the limits prescribed under Section 197 of the Companies Act, 2013.

Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals																	
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.																	
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.																	
4.	Financial performance based on given indicators	<table><tr><th>Particulars</th><th>2022-23 (₹ in Lacs)</th><th>2021-22 (₹ in Lacs)</th></tr><tr><td>Revenue from operations</td><td>9,574.88</td><td>7,507.44</td></tr><tr><td>Profit before Tax</td><td>1,507.92</td><td>1,270.32</td></tr><tr><td>Profit After Tax</td><td>1,133.41</td><td>921.33</td></tr><tr><td>EPS</td><td>9.21</td><td>7.49</td></tr></table>			Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)	Revenue from operations	9,574.88	7,507.44	Profit before Tax	1,507.92	1,270.32	Profit After Tax	1,133.41	921.33	EPS	9.21	7.49
Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)																	
Revenue from operations	9,574.88	7,507.44																	
Profit before Tax	1,507.92	1,270.32																	
Profit After Tax	1,133.41	921.33																	
EPS	9.21	7.49																	
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.																	

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Falgun Vallabhbhai Savani, aged 48 years, is the Promoter, Chairman and Managing Director of our Company. He has been the Director of our Company since inception and was subsequently designated as Chairman and Managing Director of the Company w.e.f. November 26, 2018. He holds Bachelor's degree in Pharmacy from B. K. Modi Government Pharmacy Collage, Rajkot affiliated with Saurashtra University. He has 22 years of experience in API Industry. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

2. Past Remuneration:

Period	Remuneration paid (₹ in Lakhs)
2021-22	45.95
2020-21	43.00

3. Recognition or awards:

Mr. Falgun Vallabhbhai Savani is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

4. Job Profile and his suitability:

In the capacity of Managing Director of the Company Mr. Falgun Vallabhbhai Savani shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

5. Remuneration proposed:

Salary, perquisites and allowances at the rate of ₹ 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013 and Rules made thereunder.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and Audit Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Managing Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Falgun Vallabhbhai Savani is holding 21.50% of the equity share capital of the company. In addition to above, his relatives are also holding shares in the company. Accordingly, he may be deemed having pecuniary relation, directly and indirectly, with the company.

III. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might be affected.

2. Steps taken or proposed to be taken for improvement:

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

3. Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and increase the profits of the Company during the financial year 2023-24.

IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.

Mr. Falgun Vallabhbhai Savani has more than 22 years of experience in the industry. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 remuneration of Mr. Falgun Vallabhbhai Savani is required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

Mr. Falgun Vallabhbhai Savani is interested in the resolution set out at Item No. 7 of the Notice. The relatives of Mr. Falgun Vallabhbhai Savani i.e. Mr. Jignesh Vallabhbhai Savani, CEO & Director and Mrs. Nayna Jignesh Savani, Non-executive Director may be deemed to be interested in

the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 8: TO RE-APPOINT MR. GHANSHAYAMBHAI BHAGVANBHAJI SAVANI (DIN: 03055941) AS A WHOLETIME DIRECTOR AND TO FIX REMUNERATION PAYABLE TO HIM:

Mr. Ghanshayambhai Bhagvanbhai Savani was appointed as Whole-time Director of the Company by the Board of Directors of the company at its meeting held on 26th Day of November, 2018 for a period of 5 (Five) years w.e.f. 26th Day of November, 2018 to 25th Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18th December, 2018. His term as Whole-time Director ends on 25th Day of November, 2023.

Mr. Ghanshayambhai Bhagvanbhai Savani is under Matriculate. He is actively engaged in Production Activity of the Company. He has 32 years of experience in the API Industry. His expertise and business acumen helped in the sustainable growth of the Company. Considering his contribution and progress made by the company under his leadership and guidance and as per the recommendations of Nomination and Remuneration Committee and Audit Committee, the Board at its meeting held on 17th August, 2023 approved to re-appoint him as Wholetime Director for further period of 5 years from 26th Day of November, 2023 to 25th Day of November, 2028 and Board approved the remuneration of Mr. Ghanshayambhai Bhagvanbhai Savani for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026 on terms and conditions furnished below:

1) Salary, perquisites and allowances:

Salary, perquisites and allowances at the rate of ₹ 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and Audit Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Wholetime Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

Perquisites and allowances shall include –

- A. Car with driver: Wholetime Director will be provided a Car with driver for use on Company's business. All the expenses for maintenance and running of the same including salary of the driver to be borne by the company.
- B. Medical reimbursement / allowance: As per the rules of the Company.
- C. Personal accident insurance: As per the rules of the Company.
- D. The Company shall reimburse actual entertainment and travelling expenses incurred by the Wholetime Director in connection with the Company's business.

2) Sitting Fees:

Sitting fees at the rate of ₹ 5,000/- (Rupees Five Thousands Only) per meeting of Board of Directors and its committees attended.

3) Perquisites as per the Section IV of the Schedule V of the Act as provided below:

- A. The Board has considered the relation of the Wholetime Director in terms of his involved in the management of the company through his substation interest in the company and based on that, it is duly considered that there is no employer and employee relation between the company and Wholetime Director on his appointment but the same is an agency relationship. Hence, the remuneration as mentioned in point no. 1 above shall not be subject to the provisions of any Provident Fund or ESI under the respective Act(s) and/or Rules framed thereunder and no provisions under the aforesaid Act(s) shall be made over and above of the remuneration payable to the Wholetime Director.
- B. Encashment of leave at the end of tenure as per rules of the company.
- C. Gratuity computed as per the provisions of the Gratuity Act shall be payable on retirement of the Wholetime Director from the Company.

It is clarified that employees stock options as might be granted to Mr. Ghanshayambhai Bhagvanbhai Savani, from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 1 above.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

It is hereby submitted that based on projections, the managerial remuneration may exceed the limits prescribed under Section 197 of the Companies Act, 2013.

Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:**I. GENERAL INFORMATION:**

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals															
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.															
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.															
4.	Financial performance based on given indicators	<table> <tr> <th>Particulars</th><th>2022-23 (₹ in Lacs)</th><th>2021-22 (₹ in Lacs)</th></tr> <tr> <td>Revenue from operations</td><td>9,574.88</td><td>7,507.44</td></tr> <tr> <td>Profit before Tax</td><td>1,507.92</td><td>1,270.32</td></tr> <tr> <td>Profit After Tax</td><td>1,133.41</td><td>921.33</td></tr> <tr> <td>EPS</td><td>9.21</td><td>7.49</td></tr> </table>	Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)	Revenue from operations	9,574.88	7,507.44	Profit before Tax	1,507.92	1,270.32	Profit After Tax	1,133.41	921.33	EPS	9.21	7.49
Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)															
Revenue from operations	9,574.88	7,507.44															
Profit before Tax	1,507.92	1,270.32															
Profit After Tax	1,133.41	921.33															
EPS	9.21	7.49															
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.															

II. INFORMATION ABOUT THE APPOINTEE:**1. Background Details:**

Mr. Ghanshayambhai Bhagvanbhai Savani, aged 53 years, is a Wholetime Director of Company. He was originally appointed as Additional Director of the Company on April 01, 2012 and regularised as Director of the Company on September 14, 2012 and designated as Wholetime Director of the Company w.e.f. November 26, 2018. Mr. Ghanshayambhai Bhagvanbhai Savani is under Matriculate. He is actively engaged in Production Activity of the Company. He has 32 years of experience in the API Industry. His expertise and business acumen helped in the sustainable growth of the Company.

2. Past Remuneration:

Period	Remuneration paid (₹ in Lakhs)
2021-22	45.95
2020-21	43.00

3. Recognition or awards:

Mr. Ghanshayambhai Bhagvanbhai Savani is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

4. Job Profile and his suitability:

In the capacity of Whole-time Director of the Company Mr. Ghanshayambhai Bhagvanbhai Savani shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

5. Remuneration proposed:

Salary, perquisites and allowances at the rate of ₹ 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum

for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026. The said remuneration is within the limit of remuneration as specified under Section 197 of the Companies Act, 2013.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and Audit Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to Wholetime Director shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Ghanshayambhai Bhagvanbhai Savani is holding 6.52% of the equity share capital of the company. Accordingly, he may be deemed having pecuniary relation, directly and indirectly, with the company.

III. OTHER INFORMATION:**1. Reasons of Loss or Inadequate Profits:**

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might affected.

2. Steps taken or proposed to be taken for improvement:

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

3. Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and increase the profits of the Company during the financial year 2023-24.

IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.

Mr. Ghanshayambhai Bhagvanbhai Savani is actively engaged in Production Activity of the Company since he joined the company. He has more than 32 years of experience in the Company. His expertise and business acumen helped in the substantial growth of the company.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 remuneration of Mr. Ghanshayambhai Bhagvanbhai Savani is required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Mr. Ghanshayambhai Bhagvanbhai Savani is interested in the resolution set out at Item No. 8 of the Notice. The relatives of Mr. Ghanshayambhai Bhagvanbhai Savani may be deemed to be interested in the resolution set out at Item No. 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO. 9: TO RE-APPOINT MR. JIGNESH VALLABHBHAI SAVANI (DIN: 00198203) AS A CEO OF THE COMPANY AND TO FIX REMUNERATION PAYABLE TO HIM:

Mr. Jignesh Vallabhbhai Savani was appointed as CEO of the Company by the Board of Directors of the company at its meeting held on 26th Day of November, 2018 for a period of 5 (Five) years w.e.f. 26th Day of November, 2018 to 25th Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18th December, 2018. His term as CEO of company ends on 25th Day of November, 2023.

Mr. Jignesh Vallabhbhai Savani has completed Matriculation education from Gujarat Secondary Education Board. He has 22 years of experience in the API Industry. He has been actively involved in the day-to-day operations of our Company and looks after the sales, administration and finance department of our Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc. Considering his contribution and progress made by the company under his leadership and guidance and as per the recommendations of Nomination and Remuneration Committee and Audit Committee, the Board at its meeting held on 17th August, 2023 approved to re-appoint him as Chief Executive Officer (CEO) for further **period of 5 years from 26th Day of November, 2023 to 25th Day of November, 2028** and **Board approved the remuneration of Mr. Jignesh Vallabhbhai Savani for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026** on terms and conditions furnished below:

1) Salary, perquisites and allowances:

Salary, perquisites and allowances at the rate of ₹ 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and Audit Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to CEO shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

Perquisites and allowances shall include –

- A. Car with driver:** CEO will be provided a Car with driver for use on Company's business. All the expenses for maintenance and running of the same including salary of the driver to be borne by the company.
- B. Medical reimbursement / allowance:** As per the rules of the Company.
- C. Personal accident insurance:** As per the rules of the Company.
- D.** The Company shall reimburse actual entertainment and travelling expenses incurred by the CEO in connection with the Company's business.

3) Sitting Fees:

Sitting fees at the rate of ₹ 5,000/- (Rupees Five Thousands Only) per meeting of Board of Directors and its committees attended.

5) Perquisites as per the Section IV of the Schedule V of the Act as provided below:

- A.** The Board has considered the relation of the CEO in terms of his involved in the management of the

company through his substation interest in the company and based on that, it is duly considered that there is no employer and employee relation between the company and CEO on his appointment but the same is an agency relationship. Hence, the remuneration as mentioned in point no. 1 above shall not be subject to the provisions of any Provident Fund or ESI under the respective Act(s) and/or Rules framed thereunder and no provisions under the aforesaid Act(s) shall be made over and above of the remuneration payable to the CEO.

- B. Encashment of leave at the end of tenure as per rules of the company.
- C. Gratuity computed as per the provisions of the Gratuity Act shall be payable on retirement of the CEO from the Company.

It is clarified that employees stock options as might be granted to Mr. Jignesh Vallabhbhai Savani, from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 1 above.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

It is hereby submitted that the managerial remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013.

Statement pursuant to Clause (iv) of Section II of Part-II of schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

1.	Nature of Industry.	Active Pharma Ingredients & Fine Chemicals															
2.	Date or Expected Date of Commencement of Commercial Production.	Company is already engaged in manufacturing activities.															
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable.															
4.	Financial performance based on given indicators	<table> <tr> <th>Particulars</th><th>2022-23 (₹ in Lacs)</th><th>2021-22 (₹ in Lacs)</th></tr> <tr> <td>Revenue from operations</td><td>9,574.88</td><td>7,507.44</td></tr> <tr> <td>Profit before Tax</td><td>1,507.92</td><td>1,270.32</td></tr> <tr> <td>Profit After Tax</td><td>1,133.41</td><td>921.33</td></tr> <tr> <td>EPS</td><td>9.21</td><td>7.49</td></tr> </table>	Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)	Revenue from operations	9,574.88	7,507.44	Profit before Tax	1,507.92	1,270.32	Profit After Tax	1,133.41	921.33	EPS	9.21	7.49
Particulars	2022-23 (₹ in Lacs)	2021-22 (₹ in Lacs)															
Revenue from operations	9,574.88	7,507.44															
Profit before Tax	1,507.92	1,270.32															
Profit After Tax	1,133.41	921.33															
EPS	9.21	7.49															
5.	Foreign Investments or Collaborators, if any.	At present, the Company does not have any foreign investments or collaborations.															

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mr. Jignesh Vallabhbhai Savani, aged 45 years, is a CEO and Director of Company. Mr. Jignesh Vallabhbhai Savani has completed Matriculation education from Gujarat Secondary Education Board. He has 22 years of experience in the API Industry. He has been actively involved in the day-to-day operations of our Company and looks after the sales, administration and finance department of our Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc.

2. Past Remuneration:

Period	Remuneration paid (₹ in Lakhs)
2021-22	45.95
2020-21	43.00

3. Recognition or awards:

Mr. Jignesh Vallabhbhai Savani is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company.

4. Job Profile and his suitability:

In the capacity of CEO of the Company, Mr. Jignesh Vallabhbhai Savani shall be responsible for executing business strategy and providing overall leadership to the Company's operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

5. Remuneration proposed:

Salary, perquisites and allowances at the rate of ₹ 51,50,000/- (Rupees Fifty One Lacs Fifty Thousands Only) per annum for a period of 3 years from 26th Day of November, 2023 to 25th Day of November, 2026.

Provided Salary, perquisites and allowances may be revised periodically by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and Audit Committee subject to the condition that the value of any increment in the annual Salary, perquisites and allowances payable to CEO shall not exceed 3% of the Annual Net Profit of the company as per the latest audited financial statements of the company.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is engaged in manufacturing of variety of products, it would not be possible to compare the remuneration payable in similar type of Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Jignesh Vallabhbhai Savani is holding 21.88% of the equity share capital of the company. In addition to above, his relatives are also holding shares in the company. Accordingly, he may be deemed having pecuniary relation, directly and indirectly, with the company.

III. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged the manufacturing of Active Pharma Ingredients & Fine Chemicals. Due to fiercely competitive environment in the industry, profitability of the company might affected.

2. Steps taken or proposed to be taken for improvement:

Focus has been placed on promotion and marketing so as to increase the sales turnover of the Company and efforts are being made towards cost reduction and this will result into increase in profits of the Company.

3. Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting around Twenty per cent increase in the sales turnover and increase the profits of the Company during the financial year 2023-24.

IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE.

Mr. Jignesh Vallabhbhai Savani is actively engaged in administrative work of the company since he was appointed as a Director. He has more than 22 years of experience in the Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc.

Pursuant to the provisions of Sections 197 and other applicable provisions read along with Schedule V of the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 remuneration of Mr. Jignesh Vallabhbhai Savani is required to be approved by the members of the company by Special Resolution.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the members.

Mr. Jignesh Vallabhbhai Savani is interested in the resolution set out at Item No. 9 of the Notice. The relatives of Mr. Jignesh Vallabhbhai Savani i.e. Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director and Mrs. Nayna Jignesh Savani, Non-executive Director may be deemed to be interested in the resolution set out at Item No. 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

By Order of the Board of Directors
For **Par Drugs and Chemicals Limited**

Sd/-

Sanket B. Trivedi

Place: Bhavnagar Company Secretary & Compliance Officer
Date: August 17, 2023 (Membership No: ACS: 51758)

ANNEXURE - A:

INFORMATION REQUIRED PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) AND PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015), IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 24th ANNUAL GENERAL MEETING.

Director retiring by rotation and eligible for reappointment & seeking reappointment:



Mr. Jignesh Vallabhbhai Savani
(Director & CEO)
(DIN: 00198203)

DIN No.	00198203
Designation	Director & CEO
Date of Birth	15/12/1977
Age	45 Years
Date of first appointment on the Board	Appointed as Director on 26/02/1999. Appointed as CEO on 26/11/2018

Qualification / Brief Resume / Expertise in specific functional area / experience

Mr. Jignesh Vallabhbhai Savani was appointed as CEO of the Company by the Board of Directors of the company at its meeting held on 26th Day of November, 2018 for a period of 5 (Five) years w.e.f. 26th Day of November, 2018 to 25th Day of November, 2023. The same was subsequently approved by the members at the Extra-ordinary General Meeting held on 18th December, 2018.

Mr. Jignesh Vallabhbhai Savani has completed Matriculation education from Gujarat Secondary Education Board. He has 22 years of experience in the API Industry. He has been actively involved in the day-to-day operations of our Company and looks after the sales, administration and finance department of our Company. He has work experience in all departments of Company like logistics, HR, Manufacturing, Accounts etc.
2692440 Equity Shares

No. of Shares held in the Company as on 31/03/2023

Remuneration

₹ 45.95 Lakhs Remuneration and 0.14 lakhs sitting fees F.Y. 2021-22

Relationship with other Directors and Key Managerial Personnel

Husband of Mrs. Nayna Savani, Non-executive Director and Brother of Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director of the company.

No of meetings of the Board attended during the year

5 (Five)

Other Directorships

NIL

Chairmanship / Membership of Committees of other companies

NIL

Directors seeking reappointment:**Mr. Pravin Manjibhai Bhayani**

(Independent Director)

(DIN: 08332851)

DIN No.	08332851
Designation	Independent Director
Date of Birth	22/09/1971
Age	51 Years
Date of first appointment on the Board	Appointed as an Additional Independent Director on 17/01/2019 and regularized an Independent Director on 09/02/2019.

Qualification / Brief Resume / Expertise in specific functional area / experience

Mr. Pravin Manjibhai Bhayani is a Qualified Chartered Accountant and a Fellow Member of The Institute of Chartered Accountants of India and also holds Certificate of Practice of The Institute of Chartered Accountants of India. He completed his commerce graduation i.e. B. Com. from Gujarat University. He also holds Post Qualification degree in Information System Audit (DISA) from ICAI. He has 24 years of vast experience in the field of Audit, Accounts, System Implementation, Cost Review, Income-tax, GST and Finance.

No. of Shares held in the Company as on 31/03/2023

NIL

Remuneration

Sitting Fees as approved by the Board from time to time.

Relationship with other Directors and Key Managerial Personnel

Not Applicable

No of meetings of the Board attended during the year

5 (Five)

Other Directorships

NIL

Chairmanship / Membership of Committees of other companies

NIL

Directors seeking reappointment:**Mrs. Krishna Mitulbhai Shah**

(Independent Director)

(DIN: 08317678)

DIN No.	08317678
Designation	Independent Director
Date of Birth	21/07/1979
Age	44 Years
Date of first appointment on the Board	Appointed as an Additional Independent Director on 17/01/2019 and regularized an Independent Director on 09/02/2019.

Qualification / Brief Resume / Expertise in specific functional area / experience

Mrs. Krishna Mitulbhai Shah holds a Bachelor's degree in Commerce from the Shreemati Nathibai Damodar Thackersey Women's University, Mumbai.

No. of Shares held in the Company as on 31/03/2023

NIL

Remuneration

Sitting Fees as approved by the Board from time to time.

Relationship with other Directors and Key Managerial Personnel

Not Applicable

No of meetings of the Board attended during the year

5 (Five)

Other Directorships

NIL

Chairmanship / Membership of Committees of other companies

NIL

**Mrs. Kajal Chintanbhai Vaghani**

(Independent Director)

(DIN: 08317641)

DIN No.	08317641
Designation	Independent Director
Date of Birth	08/11/1979
Age	43 Years
Date of first appointment on the Board	Appointed as an Additional Independent Director on 17/01/2019 and regularized an Independent Director on 09/02/2019.

Qualification / Brief Resume / Expertise in specific functional area / experience	She holds a Bachelor's degree in Commerce from the Shreemati Nathibai Damodar Thackersey Women's University, Mumbai. She has an experience of about 19 years in Automobiles Industry.
No. of Shares held in the Company as on 31/03/2023	NIL
Remuneration	Sitting Fees as approved by the Board from time to time.
Relationship with other Directors and Key Managerial Personnel	Not Applicable
No of meetings of the Board attended during the year	4 (Four)
Other Directorships	NIL
Chairmanship / Membership of Committees of other companies	NIL

**Mr. Falgun Vallabhbhai Savani**

(Chairman & Managing Director)

(DIN: 08332851)

DIN No.	00198236
Designation	Chairman and Managing Director
Date of Birth	24/09/1974
Age	48 Years
Date of first appointment on the Board	26/02/1999 Appointed as Chairman and Managing Director w.e.f. 26/11/2018.

Qualification / Brief Resume / Expertise in specific functional area / experience	Mr. Falgun Vallabhbhai Savani, aged 48 years, is the Promoter, Chairman and Managing Director of our Company. He has been the Director of our Company since inception and was subsequently designated as Chairman and Managing Director of the Company w.e.f. November 26, 2018. He holds Bachelor's degree in Pharmacy from B. K. Modi Government Pharmacy Collage, Rajkot affiliated with Saurashtra University. He has 22 years of experience in API Industry. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.
No. of Shares held in the Company as on 31/03/2023	2645952 Equity Shares
Remuneration	45.95 Lacs plus Sitting of ₹ 0.25 Lacs for FY 2021-22
Relationship with other Directors and Key Managerial Personnel	Brother of Mr. Jignesh Vallabhbhai Savani, Director & CEO of the company and Brother-in-law of Mrs. Nayna Jignesh Savani, Non-executive Director of the company.
No of meetings of the Board attended during the year	5 (Five)
Other Directorships	NIL
Chairmanship / Membership of Committees of other companies	NIL



Mr. Ghanshyam Bhagvanbhai Savani

(Wholetime Director)

(DIN: 03055941)

DIN No.	03055941
Designation	Wholetime Director
Date of Birth	01/08/1970
Age	53 Years
Date of first appointment on the Board	Appointed as an Additional Director of the Company on April 01, 2012 and regularised as Director of the Company on September 14, 2012 and designated as Whole- Time Director of the Company w.e.f. 26/11/2018.

Qualification / Brief Resume / Expertise in specific functional area / experience	Mr. Ghanshayambhai Bhagvanbhai Savani is under Matriculate. He is actively engaged in Production Activity of the Company. He has 32 years of experience in the API Industry. His expertise and business acumen helped in the sustainable growth of the Company
No. of Shares held in the Company as on 31/03/2023	802284 Equity Shares
Remuneration	45.95 Lacs plus Sitting of ₹ 0.13 Lacs for FY 2022-23
Relationship with other Directors and Key Managerial Personnel	Cousin of Mr. Jignesh Vallabhbhai Savani, Director & CEO of the company and Mr. Falgun Vallabhbhai Savani, Chairman & Managing Director of the company.
No of meetings of the Board attended during the year	5 (Five)
Other Directorships	NIL
Chairmanship / Membership of Committees of other companies	NIL

ATTENDANCE SLIP

(TO BE HANDED OVER AT THE ENTRANCE)

I/we hereby record my/our presence at the 24th Annual General Meeting of the Company held on Saturday, September 16, 2023 at 11.00 a.m. at TaraSuns, B/h Yash Complex, B/s Sonal Park, G.E.R.I. Road, Gotri, Vadodara -390021, Gujarat.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Full name of the member attending:

Address:

Name of Proxy:

Regd. Folio No.:

DP Id: , Client Id :

No. Of shares held:

Full Name of Shareholder (In block letters)

Signature of Shareholder

Full Name of Proxy (In block letters)

Signature of Proxy

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]

Venue of Meeting: TaraSuns, B/h Yash Complex, B/s Sonal Park, G.E.R.I. Road, Gotri, Vadodara -390021, Gujarat, India

Day, date & time: 24th Annual General Meeting, Saturday, 16th Day of September, 2023 at 11:00 A.M.

Name of the member(s) _____

Registered address : _____

Email Id : _____

Folio No./Client Id : _____, **DP ID :** _____

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

1. Name : _____

Address : _____

E-mail ID: _____ **Signature** _____

or failing him

2. Name : _____

Address : _____

E-mail ID: _____ **Signature** _____

or failing him

3. Name : _____

Address : _____

E-mail ID: _____ **Signature** _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Saturday, September 16, 2023 at 11.00 a.m. at TaraSuns, B/h Yash Complex, B/s Sonal Park, G.E.R.I. Road, Gotri, Vadodara -390021, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Resolution No.	Particulars of Resolution(s)	Vote	
		For	Against
ORDINARY BUSINESS			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the company for the financial year ended on 31 st March, 2023 together with the report of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Jignesh Vallabhbhai Savani, Director & CEO (DIN: 00198203), who retires by rotation and being eligible offer himself for re-appointment.		
3	To appoint statutory auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), resolution as an Ordinary resolution		
SPECIAL BUSINESS			
4	To re-appoint Mr. Pravin Manjibhai Bhayani (DIN: 08332851) as an Independent Director of the Company and to fix remuneration payable to him and if thought fit, to pass with or without modification(s), resolution as a Special Resolution		
5	To re-appoint Mrs. Krishna Mitulbhai Shah (DIN: 08317678) as an Independent Director of the Company and if thought fit, to pass with or without modification(s), resolution as a Special Resolution		
6	To re-appoint Mrs. Kajal Chintanbhai Vaghani (DIN: 08317641) as an Independent Director of the Company and if thought fit, to pass with or without modification(s), resolution as a Special Resolution		
7	To re-appoint Mr. Falgun Vallabhbhai Savani (DIN: 00198236) as Chairman & Managing Director of the company and fix Remuneration payable to him and to consider and if thought fit, to pass with or without modification(s), resolution as a Special Resolution		
8	To re-appoint Mr. Ghanshayambhai Bhagvanbhai Savani (DIN: 03055941) as a Wholtime Director and to fix Remuneration payable to him and to consider and if thought fit, to pass with or without modification(s), resolution as a Special Resolution		
9	To re-appoint Mr. Jignesh Vallabhbhai Savani (DIN: 00198203) as a CEO of the company and to fix Remuneration payable to him and to consider and if thought fit, to pass with or without modification(s), resolution as a Special Resolution		

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.

Signed thisday of.....2023

Signature of member (s)

Signature of Proxy holder(s)

Affix
Revenue
stamp Here

Note:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. A member may vote either for or against each resolution.

Route Map of Venue of 24th Annual General Meeting of the Company to be held on Saturday, September 16, 2023 at 11.00 a.m. at Hotel Tara Suns, B/h Yash Complex, B/s Sonal Park, G.E.R.I. Road, Gotri, Vadodara -390021, Gujarat, India.



Map Link: [Click Here for Location](#)