

GHARDA CHEMICALS LIMITED

Regd. Office: 48 Hill Road, Bandra (W), Mumbai – 400 050.

CIN: U24110MH1967PLC013688

Tel: +91-22-6626 5600

E-mail: cs@gharda.com website: www.gharda.com

NOTICE

NOTICE is hereby given that the 60th Annual General Meeting of the Members of Gharda Chemicals Limited will be held on Tuesday, 29th September, 2026 at 11.00 am (IST) through two-way Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider, and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2026, the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted”

2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2026, and the report of the Auditors thereon.

“RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2026 and the report of the Auditors thereon, as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted”

3. To confirm and declare a Dividend for the financial year ended 31st March, 2026.

“RESOLVED THAT the dividend of Rs 5000/- (Rupees Five Thousand Only) per equity share, as recommended by the Board of Directors for the financial year ended 31st March, 2026, be and is hereby declared and that such dividend be paid to those equity shareholders whose names appear in the Register of Members as on the date of the AGM”

4. To appoint a Director in place of Mr. Diwakar Shenoy (DIN: 05155840), who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT pursuant to the provisions of applicable laws, the Articles of Association and upon recommendations of the Board of Directors, Mr. Diwakar Shenoy (DIN 05155840), having been re-appointed as Whole Time Director for 2 years from 13th Dec, 2025 to 12th Dec, 2027, who retires by rotation under Section 152 of the Companies Act, 2013, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company”.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
Commission to Non-Executive Directors.

“RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, a remuneration (Commission) of Rs.25 lacs each to the Non-Executive Director/Independent Directors, aggregating to a sum of Rs.125 lacs, be paid and distributed and such payments shall be made with respect to the profits of the Company for the financial year 2025-26”

6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
Ratification of remuneration payable to Cost Auditors:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs 4 lacs plus taxes and reimbursement of out-of-pocket expenses incurred in connection with the cost audit, payable to GMVP & Associates LLP, Cost Accountants who are appointed by the Board of Directors of the Company, as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027.

By Order of the Board of Directors

Sd/-

Michael Raj

Company Secretary.

Membership No: FCS 8487

Mumbai: 4th Sept, 2026

Notes:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed herewith. The Board of Directors have considered and decided to include the Item Nos.5 and 6 given above as Special Businesses in the forthcoming AGM, as they are unavoidable in nature.

2. The Ministry of Corporate Affairs (MCA) has vide its General Circulars dt. 8th April, 2020, 13th April, 2020, 5th May, 2020 and subsequent Circulars issued in this regard, the latest being Circular No.03/2025 dt. 22nd Sep, 2025 (collectively referred to as 'Circulars') permitted the holding of AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. Accordingly, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for AGM shall be the registered office of the Company, i.e. Gharda House, 48, Hill Road, Bandra West, Mumbai 400050.

The Procedure for participating in the meeting and voting thereat through VC / OAVM is given hereinbelow. Shareholders requiring assistance or clarification may kindly contact the company at cs@gharda.com and / or on Cell Nos 99302 66980 or 88796 98314.

3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

4. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at cs@gharda.com / michael@gharda.com.

ELECTRONIC DISPATCH OF ANNUAL REPORT

5. In compliance with the Circulars, notice of the AGM along with the Annual Report is being sent through electronic mode to those members whose email addresses are registered with the Company.

6. Members who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company Secretary at cs@gharda.com / michael@gharda.com.

7. Quorum: Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

8. Scrutiniser: Mr.Nrupang Dholakia (Practising Company Secretary) has been appointed as the Scrutiniser to scrutinise the entire e-voting process in a fair and transparent manner.

PROCEDURE TO REGISTER AS SPEAKER / RAISE QUESTIONS / SEEK CLARIFICATION WITH RESPECT TO ANNUAL REPORT:

9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name and folio number along with their queries to cs@gharda.com / michael@gharda.com latest by 25th September, 2026 so that the same can be addressed at the meeting.

10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

11. 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.

12. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

13. The various Registers and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection through electronic mode or physical mode at the registered office of the company, on the basis of request being sent on cs@gharda.com / michael@gharda.com .

14. Members wishing to claim dividends that remain un-claimed are requested to write to the Company. Please note that dividends that are not claimed within 7 years from the date of transfer to the unpaid dividend account will be transferred to the IEPF fund. Shares on which dividend remains unclaimed for 7 consecutive years will be transferred to IEPF as per Section 124 of the Act read with the applicable Rules.

15. Procedure / Instructions for participating in the meeting through VC / OAVM

i) The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

ii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

iii) 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 the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

iv) The Notice calling the AGM has been uploaded on the website of the Company at www.gharda.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 25th September, 2026 at 9.00 a.m. (IST) and ends on Monday, 28th September, 2026 at 5.00 p.m. (IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 22nd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 22nd September, 2026.

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

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. The Company's shares are not listed, however as certain shares are held in Demat mode, the shareholders can vote through their Demat Accounts.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. 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 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on  App Store  Google Play  
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. 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 user 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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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, 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 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, 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is N000010 and EVEN is 142134 then user ID is 142134N000010

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc. You can also contact the company at cs@gharda.com
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nrupang@mrugacsl.com with a copy marked to evoting@nsdl.com and cs@gharda.com. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- i) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@gharda.com
- ii) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@gharda.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- iii) Alternatively shareholder/members may send a request to evoting@nsdl.com or cs@gharda.com for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii) Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

i) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

ii) Members are encouraged to join the Meeting through Laptops for better experience.

iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

16. Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting are given below:

Particulars	Mr.Diwakar K Shenoy
DIN	05155840
Date of Birth	23 rd Oct, 1962
Age	64 Years
Date of appointment	13 th Dec, 2011
Qualifications	B.E. (Chemical Engineering) Dip. in Industrial Management.
Terms and conditions of appointment or re-appointment.	The current agreement with Mr.D.K.Shenoy as Whole Time Director is valid upto 12 th Dec, 2027. The re-appointment at the AGM is in accordance with Section 152 of CA 2013 as regards Directors retiring by rotation.
Details of remuneration last drawn (F.Y.2025-26)	Rs.356.57 lacs
Directorship in other Companies/LLPs.	1. Gujarat Insecticides Ltd. 2. Deepl Electricals Pvt Ltd.
Membership / Chairmanship of Committees in other Companies.	None
Total no. of Board Meetings during the year	5
No. of Board meeting attended during the year.	5
Inter-se relationship with other Directors and Key Managerial Personnel	None
No. of shares held.	Nil

By Order of the Board of Directors

Sd/-

Michael Raj

Company Secretary.

Membership No: FCS 8487

Mumbai: 4th Sep, 2026

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013. **Item No. 5.**

Section 149(9) and Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors including Independent Directors of a Company by way of commission, not exceeding one per cent of the net profits of the Company for each year, if the Company authorises such payment by way of a resolution of members.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors including Independent Directors, it is proposed that, remuneration not exceeding one per cent of the net profits of the Company (restricted to Rs.125 lacs) calculated in accordance with provisions of the Act, be paid and distributed amongst the Non-Executive Directors including the Independent Directors of the Company in accordance with the approval by the Board of Directors of the Company for the financial year 2025-26.

An amount of Rs.25 lacs each is proposed for Mrs.Almitra Patel- Non-Executive Director, and four Independent Directors viz. Dr.S.Sivaram, Mr.Sharad Upasani, Mr.Yashwant Bhawe and Dr.Ashish Lele. The above payment will be in addition to the sitting fees for attending Board/Committee meetings. Details of sitting fees as well as the commission provided / paid to Non-Executive Directors including the Independent Directors during the Financial Year 2025-26 is provided in Annual return, which is available at company's website.

None of the Directors, Key Managerial Personnel or their relatives, except the Non-Executive Directors including the Independent Directors of the Company to whom the resolution relates are concerned or interested in the Resolution mentioned at Item No. 5 of the notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the Members as an ordinary resolution.

Item No. 6.

In pursuance of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, GMVP & Associates LLP, Cost Accountants, were appointed as Cost Auditor by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the company for the financial year ending 31st March, 2027 at a remuneration of Rs.4 lacs/- (Rupees Four Lacs Only).

In accordance with the provisions of the said Act and Rules, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the company.

None of the Director, Key Managerial Personnel or their relatives are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.6 for the approval of members as an ordinary resolution

By Order of the Board of Directors.

Sd/-

Michael Raj

Company Secretary.

Membership No: FCS 8487

Mumbai: 4th Sep, 2026