

# SAPTAK CHEM AND BUSINESS LIMITED

Regd. Office: 3, Mohan Chamber, Beside Post Office, Dakor Kheda GJ 388225

Contact No.: + 917778878401 Website: [www.saptakchem.com](http://www.saptakchem.com)

Email id: [munakchem1980@gmail.com](mailto:munakchem1980@gmail.com) CIN: L24299GJ1980PLC101976

29<sup>th</sup> January, 2024

To,  
Corporate Relations Department  
BSE Limited  
2nd Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001

**BSE Scrip Code: 506906**

Dear Sir/Madam,

## **Sub.: Intimation of Postal Ballot Notice of the Company**

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Postal Ballot Notice dated January 27, 2024.

Further the Postal Ballot Notice sent only through electronic mode to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with the Registrar and Share Transfer Agent of the Company and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') and for reckoning the voting rights of the Members of the Company as on January 26, 2024 ('Cut-off date') in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and applicable MCA Circulars and SEBI Circulars.

The Company has availed remote e-voting facility from Central Depository Services (India) Limited (CDSL) and below is the calendar of the events for remote e-voting:

1.	Date of completion of dispatch of notice of postal ballot to the shareholders of the Company through E-mail	29 <sup>th</sup> January, 2024
2.	Cut-off date to record the entitlement of the shareholders to cast their vote electronically.	26 <sup>th</sup> January, 2024
3.	Date and time of commencement of voting through electronic means and physical ballot form	31 <sup>st</sup> January, 2024
4.	Date and time of end of voting through electronic means and last date for receipt for physical ballot form	29 <sup>th</sup> February, 2024
5.	Date of declaration of result by the Chairman /Company Secretary on or before	02 <sup>nd</sup> March, 2024

You are requested to consider the same for your reference and record.

The said information is also being made available on the website of the Company i.e., [www.saptakchem.com](http://www.saptakchem.com)

This is for your information and records.

Thanking You  
Yours faithfully

**For Saptak Chem and Business Limited**

**Chirag Nanavati**  
**Director**  
**DIN: 08196966**

Encl.: a/a

# SAPTAK CHEM AND BUSINESS LIMITED

Regd. Office: 201 Chiranjiv Complex Mahalaxmi Five Road, Paldi, Ahmedabad-380007

Contact No.: + 917778878401 Website: [www.saptakchem.com](http://www.saptakchem.com)

Email id: [munakchem1980@gmail.com](mailto:munakchem1980@gmail.com) CIN: L24299GJ1980PLC101976

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## **POSTAL BALLOT NOTICE**

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

**Dear Member(s),**

**NOTICE** is hereby given, pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended (the "Rules") including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard- 2 on General Meetings ("SS-2") and any other applicable laws and regulations, if any, seeking approval of the Members of Saptak Chem And Business Limited (the "Company") on the below appended resolutions by way of Ordinary and/or Special Resolutions by means of Postal Ballot to vote through Electronic Voting (E-voting) and submission of ballot form as attached with this notice.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolution setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

In compliance with all the applicable Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities Exchange Board of India ('SEBI') this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA. If your e-mail address is not registered with the Company / Depositories / RTA, please follow the process provided in the notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members would take place through submission of physical Postal Ballot Forms as well as E-voting system.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has provided E-voting facility, to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide E-voting facility. The instructions for E-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the E-voting process, not later than 17:00 hours IST on Thursday, February 29, 2024. E-voting facility will be blocked by CDSL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

The Board of Directors of the Company, at its Meeting held on Saturday 27, 2024 has appointed Mrs. Rupali Modi, Practicing Company Secretary, (Membership No. 25467 & Certificate of Practice No.11350) Mumbai, as the Scrutinizer for conducting the Postal Ballot through remote E-voting and physical postal ballot process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will submit the report to the Chairman of the Company or the Company Secretary of the Company or any other person authorized by him, upon completion of the scrutiny of the Postal Ballot through e voting as well as postal ballot form. The results of the Postal Ballot will be announced by any one of the Directors of the Company or the Company Secretary not later than 2 (Two) working days of the conclusion of the Postal Ballot at the Registered Office of the Company. The results of the Postal Ballot shall

be posted on the Company's website viz. [www.saptakchem.com](http://www.saptakchem.com) and on CDSL website viz. [www.evotingindia.com](http://www.evotingindia.com) besides communicating to the BSE Limited, where the Shares of the Company are listed. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of E-voting and submission of physical postal ballot form, i.e., Thursday, February 29, 2024.

**SPECIAL BUSINESSES:**

**1. To appoint M/s Aniket Goyal & Associates, Chartered Accountants (Firm Registration No. 022331C) as the Statutory Auditor of the Company to fill the casual vacancy caused by resignation of Mr. Sanket Shah, till the date of next Annual General Meeting to be held in calendar year 2024.**

*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, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the provisions stipulated by SEBI vide its circular no. CIR/CFD/CMD1/ 114/2019 dated October 18, 2019 and on the recommendations of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for appointment of M/s Aniket Goyal & Associates, Chartered Accountants (having Firm registration no. 022331C with the Institute of Chartered Accountants of India (ICAI) and a Peer review Certificate No. 014349 issued by the Peer Review Board of ICAI) as Statutory Auditors of the Company to fill casual vacancy caused by the resignation of Mr. Sanket Shah, Chartered Accountants, (Membership No.: 150873) with effect from January 19, 2024, to hold office as the Statutory Auditor of the Company from January 19, 2024 till the conclusion of the next Annual General Meeting of the Company to be held in calendar year 2024.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditor and other permissible assignments, if any, including Audit Fee, Certification Fee, Tax Audit Fee (excluding GST) plus reimbursement of out-of-pocket expenses.

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things, as may be necessary and expedient for the purpose of giving effect to this resolution.”

**2. Regularization of Appointment of Additional Executive Director, Mr. Rohitkumar Parikh (DIN: 07394964), by appointing him as Executive Director of the Company.**

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

**RESOLVED THAT** pursuant to the recommendation of Nomination & Remuneration Committee and of the Board of Directors of the Company in the meeting of Board of Directors held on January 19, 2024 and in accordance with the provision of Section 152 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the Regulation 17 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Mr. Rohitkumar Parikh (DIN: 07394964) (who has attained the age of 76 years), who was appointed as an Additional Executive Director of the Company w.e.f. January 19, 2024 in terms of Section 161 (1) of the Companies Act, 2013 and Article of Association of the Company, subject to the approval of the members and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, be and

is hereby appointed as an Executive Director of the Company, whose office is liable to retire by rotation, at a Remuneration mutually decided by Board of Directors including perquisites/ Benefits (hereinafter referred to as remuneration") on the terms and conditions which are set out in Explanatory Statement annexed to the this notice with liberty to the Board of Directors (hereinafter referred to as the Board" which term shall deemed to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of the said remuneration.

**"RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

### **3. Appointment of Mr. Rohitkumar Parikh (DIN: 07394964) as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and of the Board, Consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Rohitkumar Parikh (DIN: 07394964) who has attained the age of 76 years as Managing Director of the Company for a period of five years commencing from January 19, 2024 to January 18, 2029 whose office shall be liable to determination by retirement of director by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary and/or modify the terms and conditions of the said draft agreement that may be entered into including remuneration payable to Mr. Rohitkumar Parikh in such a manner as may be agreed between the Board and Mr. Rohitkumar Parikh and also within the limits as prescribed in Schedule-V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Rohitkumar Parikh, Managing Director by way of salary, incentives, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Schedule V of the Companies Act, 2013;

**FURTHER RESOLVED THAT** Mr. Rohitkumar Parikh, Managing Director be entrusted with such powers and perform such duties as may from time to time be delegated/entrusted to him subject to the supervision and control of the Board;

**FURTHER RESOLVED THAT** the Board of directors or Company Secretary of the company be and is hereby authorized to do all such acts, deeds, things, and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution and for matters connected therewith or incidental thereto."

**Place: Ahmedabad**

**Date: 27-01-2024**

**By order of the Board of Directors**

**Sd/-**

**Chirag Nanavati**

**Director**

**DIN: 08196966**

**NOTES:**

1. The Statement, pursuant to Section 102 and Section 110 of the Act read with Listing Regulations, setting out material facts concerning the business under Item Nos. 1 to 3 of the Notice is annexed hereto.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to all those shareholders whose names appear in the register of shareholders/list of beneficial owners as on Friday, 26<sup>th</sup> January, 2024 i.e., the cut-off date and whose email Ids are registered with the Company/ Registrar and Transfer Agent of the Company i.e. MCS Share Transfer Agent Ltd (“RTA”) or Depository Participants (“DP”).
3. Notice will also be available on the Company’s website at [www.saptakchem.com](http://www.saptakchem.com) and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of Central Depository Services (India) Limited (“CDSL”) at [www.evotingindia.com](http://www.evotingindia.com).
4. In compliance with provisions of Section 108 and Section 110 of the Act read with rules made thereunder, Regulation 44 of the Listing Regulations, as amended, and MCA Circulars, the shareholders are provided with the facility to cast their vote electronically, through the e-Voting facility and physical submission of postal form on all the resolutions set forth in this Notice on or before 29<sup>th</sup> February, 2024. The facility of casting votes will be provided by CDSL.
5. The voting rights of shareholder(s) for e-Voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any 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 only shall be entitled to vote through e-Voting. Any person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.
6. In case of joint holders, the shareholder 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.
7. Document(s) referred to in the statement, if any, may be inspected electronically on all working days without any fee from the date of circulation of this Notice until the last date for receipt of votes through e-Voting by writing an email to the Company Secretary at [info@saptakchem.com](mailto:info@saptakchem.com)

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING:**

- i. E-voting facility will be available during the following period:

Commencement of e-Voting	From 09.00 a.m. IST on 31 <sup>st</sup> January, 2024
End of e-Voting	Upto 05.00 p.m. IST on 29 <sup>th</sup> February, 2024

The e-Voting module shall be disabled by CDSL upon expiry of aforesaid period.

- ii. During the e-Voting period, shareholders can login at CDSL e-Voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a shareholder, whether partially or otherwise, shareholder shall not be allowed to change it subsequently or cast the vote again.
- iii. The details of the process and manner for e-Voting are explained herein below:

**STEP - 1: Access to CDSL e-Voting system**

**(A) Individual Shareholders holding securities in demat form**

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by listed companies,

individual shareholders holding securities in demat form are allowed to vote, by way of a single login credential, through their demat accounts/websites of Depositories/DP. Shareholders are advised to update their mobile number and email Ids in their demat accounts in order to access e- Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat form with CDSL	<p>i. Existing 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 URL for users to logintoEasi/Easiestare<a href="https://web.cdslindia.com/myeasi/home/loginorvisitwww.cdslindia.comandclickonloginiconandselectNewSystemMyeasi">https://web.cdslindia.com/myeasi/home/loginorvisitwww.cdslindia.comandclickonloginiconandselectNewSystemMyeasi</a>.</p> <p>ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL, so that the user can visit the e-Voting service providers' website directly.</p> <p>iii.If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>iv. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. Click on 'OTP Authentication' under tab 'Quick Link' on the home page. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the demat account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

**Important Note:** Shareholders 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 form for any technical issues related to login through depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in Demat form with CDSL	Shareholders facing any technical issue in login can contact CDSLhelpdeskby <a href="mailto:sendinarequestathelpdesk.evoting@cdslindia.com">sendingarequestathelpdesk.evoting@cdslindia.com</a> orcontactat022-23058738and22-23058542-43.

**(B)** Login method for e-Voting for shareholders other than individual shareholders holding in demat form and shareholders holding securities in physical mode.

- i. Visit the e-Voting website of CDSL Open web browser by typing the following URL:  
[www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on "Shareholders" module.
- iii. Now enter your User ID
  - a. ForCDSL:16digitsbeneficiaryID,

- b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
- c. Shareholders holding shares in physical form should enter folio number registered with Company.
- iv. Next enter the image verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

PAN	<ul style="list-style-type: none"> <li>• Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Shareholders who have not updated their PAN with the Company/ DP are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</li> <li>• If both the details are not recorded with the depository or Company, please enter the shareholder id / folio number in the dividend bank details field as mentioned in instruction (iii) above</li> </ul>

- vii. After entering these details appropriately, click on “**SUBMIT**” tab.

**(C) E-Voting facility for non-individual shareholders and custodians**

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- ii. A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- iii. After receiving the login details a compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- iv. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- v. A scanned copy of the board resolution and power of attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively non-individual shareholders are required to send the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company at the email Id [info@saptakchem.com](mailto:info@saptakchem.com), if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same

**STEP - 2: Cast your vote electronically on CDSL e-Voting system**

- i. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ii. For shareholders holding shares in physical form, the details can be used only for e-Voting on their solutions contained in this Notice.
- iii. Click on the EVSN for the relevant <Saptak Chem and Business Limited> on which you choose to vote.
- iv. On the e-Voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- v. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- vi. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- vii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- viii. You can also take a print of the votes cast by clicking on “Click here to print” option on the e-Voting page.
- ix. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.

#### **8. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDs/MOBILE NO. ARE NOT REGISTERED**

Shareholders who have not registered their email Ids/mobile no., are requested to register the same for receiving all communications from the Company electronically and also for e-Voting as per process mentioned below. Upon successful registration of email Id, the login ID and password for e-Voting shall be shared on the shareholder’s registered email Id.

- a. **For Physical shareholders** -Shareholders holding equity shares of the Company in physical form and who have not registered their email Ids/mobile no. and/or bank details may register their details with Company’s RTA, by clicking the link: [https:// www.mcsregistrars.com](https://www.mcsregistrars.com) and following the registration process as guided therein. In case of any query, a shareholder may send an e-mail to RTA at [helpdeskkol@mcsregistrars.com](mailto:helpdeskkol@mcsregistrars.com)
- b. **For demat shareholders**—Shareholders holding equity shares of the Company in demat form and who have not registered their email Ids/ mobile no. may temporarily register their email Ids/ mobile no. with Company’s RTA, by clicking the link: and following the registration process as guided therein. In case of any query, a shareholder may send an email to RTA at [helpdeskkol@mcsregistrars.com](mailto:helpdeskkol@mcsregistrars.com). It is clarified that for permanent registration of email Id/ mobile no. and bank details in demat account, shareholders are requested to approach their respective DP and follow the process advised by DP. Alternatively, if you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) of Note 9 i.e. login method for e-Voting for individual shareholders holding securities in demat form.

9. In terms of Listing Regulations, securities of the listed companies can only be transferred in dematerialized form with effect from April 1, 2019 and as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, listed companies shall issue securities in dematerialized form only in case of investor service request for matters specified in this circular. In view of the same, shareholders are advised to dematerialize shares held by them in physical form.
10. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.
11. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022- 23058542/43



12. The Board of Directors of the Company has appointed PCS Rupali Modi, Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot through e-Voting in accordance with the provisions of the Act and the Rules and the Listing Regulations in a fair and transparent manner.
13. The Scrutinizer shall, after end of e-Voting period, scrutinize the votes cast through e-Voting, make a Scrutinizer's Report and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same. The Results shall be declared within two working days after end of e-Voting period and the same, along with the Scrutinizer's Report, shall be placed on the website of the Company ([www.saptakchem.com](http://www.saptakchem.com)), CDSL ([www.evotingindia.com](http://www.evotingindia.com)) and shall be communicated to BSE Limited
14. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, February 29, 2024 i.e. the last date specified for receipt of votes through the e-Voting.

**Place: Ahmedabad**  
**Date: 27-01-2024**

**By order of the Board of Directors**  
**Sd/-**  
**Chirag Nanavati**  
**Director**  
**DIN: 08196966**

**- : This filed intentionally left blank : -**

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

**ITEM NO. 1**

The members of the Company at 42<sup>nd</sup> Annual General Meeting held on September 29, 2021 had appointed Mr. Sanket Shah (Membership No. 150873) as the Statutory Auditors of the Company for period of five years (i.e., from FY 2021-22 to 2025-2026).

Mr. Sanket Shah, Statutory Auditor, vide their letter dated January 19, 2024 submitted resignation to the Board and Audit Committee citing reason that to take a break from hectic professional life for complete cure;

The Board of Directors of the Company ("Board") at its meeting held on January 19, 2024 on the recommendation of Audit Committee, accepted the resignation of Mr. Sanket Shah, with immediate effect.

The outgoing Statutory Auditors had submitted Limited Review Report for the quarter ended 30<sup>th</sup> September, 2023 and 31<sup>st</sup> December 2023 as per provisions of clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD/1/114/2019 dated October 18, 2019.

Further, the Board at the aforesaid meeting, on the recommendation of the Audit Committee and subject to the approval of members of the Company, approved the appointment of M/s Aniket Goyal & Associates, Chartered Accountants (firm registration no. 022331C), as the Statutory Auditor of the Company, in the casual vacancy caused by the resignation of Mr. Sanket Shah, till the conclusion of next Annual General Meeting of the Company to be held in calendar year 2024.

M/s Aniket Goyal & Associates, Chartered Accountants, being eligible under section 139(1) and other applicable provisions, if any, of the Act, have consented to act as the Statutory Auditors of the Company and have also confirmed that their appointment, if made, would be within the limits prescribed under the Act

The said appointment of Aniket Goyal & Associates, Chartered Accountants, shall be pursuant to applicable provisions of the Act, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI circular No. CIR/CFD/CMD/1/114/2019 dated 18th October, 2019.

The brief profile of incoming Statutory Auditors, Is as under:

A versatile, analytical with more than 10 (Ten) years of experience in leading Operations, Process Management, Transition, Financial analysis and planning. Having rich experience specifically in Auditing and Assurance, Valuation, Ind-AS, Cost Reporting Defining, Process Improvement, People Management, Contract Management and Client Relationship Management. Dedicated operations manager and effective leader who excels at using proven methods to successfully serving the clients, streamline operations, process efficiency and increase productivity. Experienced Owner with a demonstrated history of working in the financial services industry. Skilled in -IND-AS, Valuations (S&FA), Cost Reporting, Audit & Assurance, SEBI and strong business development professional.

There is no material change in the fee proposed to be paid to Statutory Auditors for the financial year 2023-24 and the fee paid to the outgoing statutory auditors for the financial year 2022-23.

In terms of Section 102(1) of the Act, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 01 of the notice as an **Ordinary Resolution**.

**ITEM NO. 2 & 3**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the company was appointed Mr. Rohitkumar Parikh (DIN: 07394964) as an Additional Executive Director with effect from January 19, 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. On the same day the board of director of the company, on the

recommendation of the Nomination and Remuneration Committee, has appointed Mr. Rohitkumar Parikh as Managing Director for a period of five years, subject to the approval of members of the company.

Mr. Rohitkumar Parikh (DIN: 07394964) has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Managing Director (MD), the Board of Directors strongly believes the induction of Mr. Rohitkumar Parikh would be beneficial for the Company given the paucity of experienced and skilled personnel.

In accordance with the provisions of Section 196 and Schedule V of the Companies Act, 2013 (the 'Act'), that no Company shall appoint a person who has attained the age of 70 years, as Managing Director, Whole-time Director or Manager unless his appointment is approved by a special resolution, Mr. Rohitkumar Parikh (DIN: 07394964) has attained the age of seventy years and also satisfies all the related conditions as prescribed under Section 196 and Schedule V of the Companies Act, 2013, Mr. Rohitkumar Parikh has expertise, knowledge that would be beneficial for the business of the Company to gain sustainable growth in the near future.

In order to regularize his appointment as a Managing Director the approvals of the members of the company are sought at this general meeting.

Mr. Rohitkumar Parikh (DIN: 07394964) is eligible for appointment as a Managing Director under the provision of the Companies Act, 2013 and rules made thereunder. In terms of section 152, Mr. Rohitkumar Parikh has consented to act as the Managing Director of the company, if so appointed.

The terms and conditions are set out herein below:

**A. TENURE OF APPOINTMENT:**

The appointment of Mr. Rohitkumar Parikh Managing Director for a period of 5 (Five) years with effect from January 19, 2024 to January 18, 2029.

**B. DUTIES AND RESPONSIBILITIES:**

Mr. Rohitkumar Parikh, Managing Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company

**C. REMUNERATION**

Mr. Rohitkumar Parikh shall be entitled to remuneration in terms of Schedule V of the Companies Act, 2013. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Rohitkumar Parikh, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.

Mr. Rohitkumar Parikh shall not be entitled to paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.

**D. OTHER TERMS OF APPOINTMENT:**

a) The terms and conditions of the appointment of Mr. Rohitkumar Parikh may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such

manner as may be agreed to between the Board and Mr. Rohitkumar Parikh, subject to such approvals as may be required.

b) Mr. Rohitkumar Parikh shall be liable to retire by rotation.

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Rohitkumar Parikh, Managing Director of the Company, is commensurate with his duties and responsibilities. The Board considers that his association as Managing Director will be beneficial to and in the interest of the Company.

Mr. Rohitkumar Parikh satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his appointment. In terms of Section 164 of the Act, he is not disqualified from being appointed as Director.

Mr. Rohitkumar Parikh 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 circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Rohitkumar Parikh including his profile are provided in the **Annexure - I** to this Notice

Save and except Mr. Rohitkumar Parikh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 2 and 3 of the Notice

All the documents referred to in the said Special Resolution are open for inspection at the Company's Registered Office on all working days, except Saturdays & Sundays, between 10.00 A.M. to 1.00 P.M. till the last date of voting and will also be available for inspection at the Meeting.

The Board recommends the matter and the resolution set out under Item No. 2 and 3 for the approval of the Members by way of passing **Special Resolutions**.

**Place: Ahmedabad**  
**Date: 27-01-2024**

**By order of the Board of Directors**  
Sd/-  
**Chirag Nanavati**  
**Director**  
**DIN: 08196966**

**“ANNEXURE - I”**

**DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED**

*[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]*

Name of the Director	Mr. Rohitkumar Parikh
DIN	07394964
Date of Birth	17/01/1946
Date of first appointment	19/01/2024
Experience/ Expertise/ Qualification(s) in Specific Functional Areas	Mr. Rohitkumar Parikh is having the vast experience in the field of administration and management. He possesses strong analytical and evaluation skills and with his outstanding networking and relationship management ability.
Directorship in other companies including listed companies *	1 (One)
Listed entities from which the person has resigned in the past three year	1 (One)
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	2 (Two)
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil
No. of Board Meetings Held/ Attended	NA
Details of Remuneration sought to be paid	As determine by the Board
Last Remuneration drawn being Sitting Fees	NA
Disclosure of relationships between directors inter-se	Nil
Terms and conditions of appointment and Remuneration	Mr. Rohitkumar Parikh shall be appointed as Manging Director of the Company and liable to retire by rotation
Skills and capabilities required for the role and the manner in which the Director meets such requirements	Please refer to the explanatory statement.

*\*Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.*

**POSTAL BALLOT FORM**

<b>Regd. Folio No.</b>	
<b>DP ID</b>	
<b>CLIENT ID</b>	
<b>Name of the Shareholder/ Proxy holder (Including Joint-holders, if any)</b>	
<b>Registered Address of the Sole/ First named Shareholder:</b>	
<b>Number of Shares held</b>	

I/we hereby exercise my/our vote(s) in respect of the Resolutions set out in the Postal Ballot Notice dated 27/01/2024 to be passed by means of Postal Ballot/e-voting by conveying my/ our assent/ dissent to the said resolutions by placing the tick (√) mark at the appropriate box below. (Tick in both boxes will render the ballot invalid).

<b>Item No.</b>	<b>Description</b>	<b>I/We assent to the resolution (For)</b>	<b>I/We dissent to the resolution (Against)</b>
1.	To appoint M/s Aniket Goyal & Associates, Chartered Accountants (Firm Registration No. 022331C) as the Statutory Auditors of the Company to fill the casual vacancy caused by resignation of Mr. Sanket Shah, till the date of next Annual General Meeting to be held in calendar year 2024		
2.	Regularization of Appointment of Additional Executive Director, Mr. Rohitkumar Parikh (DIN: 07394964), by appointing him as Executive Director of the Company		
3	Appointment of Mr. Rohitkumar Parikh (DIN: 07394964) as managing director of the company		

**Place:**

**Date:**

**(Signature of the Shareholder)**