

June 20, 2022

VCL/SE/31/2022-23

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Scrip Code: 516072

Symbol: VISHNU

Notice of the 29th Annual General Meeting ('AGM') of the Company for FY 2021-22 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir,

Further to our letters dated May 25, 2022 and May 27, 2022, pursuant to Regulation 30 SEBI Listing Regulations, we hereby enclose the Notice and Explanatory Statement of the 29th AGM of the Company to be held on Friday, July 15, 2022 at 02.30 p.m. (IST) via two-way Video Conference / Other Audio Visual Means. The said Notice forms part of the Integrated Annual Report 2021-22.

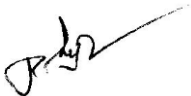
A copy of the same is available on the website of the Company www.vishnuchemicals.com

Kindly take the same on record and disseminate.

Thanking You.

Yours faithfully,

For Vishnu Chemicals Limited



P Anjaneyulu
CFO & Compliance Officer

Encl: As above



CIN: L85200TG1993PLC046359

Regd. Off: Plot No. C-23, Road No. 8, Film Nagar, Jubilee Hills, Hyderabad – 500 096

Tel: 040-23396817, 23327723/ 29; Fax: 040-23314158

Website: www.vishnuchemicals.com; Email id: vishnu@vishnuchemicals.com

NOTICE OF TWENTY NINTH (29TH) ANNUAL GENERAL MEETING OF VISHNU CHEMICALS LIMITED

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting (AGM) of the members of Vishnu Chemicals Limited ('VCL') will be held on Friday, 15th July, 2022 at 2.30 P.M. IST via two-way video conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

- a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon.**
- b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Report of the Auditors thereon.**
- To declare dividend of ₹ 2/- per equity share of ₹ 10/- each (i.e. 20%) for the financial year ended 31st March, 2022.**
- To appoint a Director in place of Mrs. Ch. Manjula (DIN: 01546339), who retires by rotation and being eligible, offers herself for re-appointment.**

SPECIAL BUSINESS:

- To appoint Mr. Veeramachaneni Vimalanand (DIN: 02693721) as an Independent Director of the Company.**

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

"RESOLVED THAT Mr. Veeramachaneni Vimalanand (DIN: 02693721) who was appointed as an Additional Director (for Non-Executive & Independent category) of the Company with effect from 31st December, 2021 by the Board and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Articles of Association of the Company, who is eligible for appointment, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 25(2A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof] and the Articles of Association of the Company, the appointment of Mr. Veeramachaneni Vimalanand (DIN: 02693721), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of two (2) years with effect from 31st December, 2021 till 30th December, 2023 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

- To appoint Mrs. Sita Vanka (DIN: 07016012) as an Independent Director of the Company.**

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

"RESOLVED THAT Mrs. Sita Vanka (DIN: 07016012) who was appointed as an Additional Director (for Non-Executive & Independent category) of the Company with effect from 16th May, 2022 by the Board and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), who is eligible for appointment, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies

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(Appointment and Qualification of Directors) Rules, 2014, and Regulation 25(2A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof] and the Articles of Association of the Company, the appointment of Mrs. Sita Vanka (DIN: 07016012), who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of three (3) years with effect from 16th May, 2022 till 15th May, 2025 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

6. To approve re-appointment of Mr. Tirthankar Mitra (DIN: 02675454) as an Independent Director of the Company.

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 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 25(2A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Tirthankar Mitra (DIN: 02675454), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of three (3) consecutive years with effect from 14th August, 2022 till 13th August, 2025 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

7. To approve re-appointment of Mr. Chetan Navinchandra Shah (DIN: 08038633) as an Independent Director of the Company.

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 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 25(2A) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Chetan Shah (DIN: 08038633), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of two (2) consecutive years with effect from 12th February, 2023 till 11th February, 2025 (both days inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

8. To approve increase in remuneration of Mr. Ch. Krishna Murthy (DIN: 00030274), Managing Director of the Company.

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

“RESOLVED THAT supplement to the special resolution passed at 27th Annual General Meeting of the Company held on August 14, 2020 for re-appointment of Mr. Ch. Krishna Murthy as Managing Director of the Company and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the rules made thereunder and Regulations 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof] and pursuant to the recommendation of the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for increase in remuneration of

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Mr. Ch. Krishna Murthy (DIN:00030274), Managing Director of the Company from ₹ 96.00 Lakhs (Rupees Ninety Six Lakhs only) per annum to ₹ 192.00 Lakhs (Rupees One Crore Ninety Two Lakhs only) per annum with effect from 1st June, 2022 and the said increased remuneration paid/ to be paid during any financial year may exceed the limits prescribed under the provisions of Section 197 of the Companies Act, 2013 and Regulations 17(6)(e) of the Listing Regulations, as amended from time to time however the same shall not exceed the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/ inadequacy of profits during the any financial year.

RESOLVED FURTHER THAT save and except as aforesaid, all other existing terms and conditions of re-appointment of Mr. Murthy as a Managing Director of the Company as approved by way of special resolution at 27th Annual General Meeting of the Company held on 14th August, 2020, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary and /or revise the remuneration of Mr. Murthy within limits as approved by the aforesaid resolution and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

9. To approve variation of terms of 7,66,37,500 7% Cumulative Redeemable Preference Shares of the Company.

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

"RESOLVED THAT in addition to the special resolutions dated 26th January, 2018 for further issue of 7% Cumulative Redeemable Preference Shares (CRPS) of ₹ 10/- (Rupees Ten only) each & 27th June, 2019 for extension of tenure of redemption from 10 (Ten) years to 15 (Fifteen) years and pursuant to Sections 48, 55 and all other applicable provisions, if any, of the Companies Act, 2013, corresponding rules thereof and the Articles of Association of the Company, considering the consent of the preference shareholders of the company vide their letters dated 31st December, 2021, approval of the members be and is hereby accorded for variation of terms of the existing 7,66,37,500 7% Cumulative Redeemable Preference Shares (CRPS) of ₹ 10/- (Rupees Ten only) each, which are unlisted, of the company for further extension of term of redemption from 15 (Fifteen) years to 20 (Twenty) years thereby due date for redemption of said shares is extended from 31st March, 2033 to 31st March, 2038 and all other terms and conditions of the said CRPS shall remain the same.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised, empowered and

directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to the aforesaid resolution and to effectively implement the aforesaid resolution and to accept such modifications, amendments, limitations and/or conditions as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the aforesaid resolution."

10. To ratify payment of remuneration to the Cost Auditors for 2021-22.

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

"RESOLVED THAT in supersession to the resolution passed at previous Annual General Meeting held on 12th July, 2021 and pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof], the Company hereby ratifies the maximum remuneration of ₹ 1,00,000/- (Rupees One Lakh only) plus taxes, travel and out-of-pocket expenses incurred in connection with the cost audit payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), Hyderabad, who were appointed as Cost Auditors in casual vacancy caused due to the death of Mr. N.V.S. Kapardhi, Cost Auditor, by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending 31st March, 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary and /or revise the remuneration of the Cost Auditors within limits as approved by the aforesaid resolution and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

11. To ratify payment of remuneration to the Cost Auditors for 2022-23.

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof], the Company hereby ratifies the maximum remuneration of ₹ 1,00,000/- (Rupees One Lakh only) plus taxes, travel and out-of-pocket expenses incurred in connection with the cost audit payable to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118),

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Hyderabad, who were appointed as Cost Auditors of the by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending 31st March, 2023.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary and /or revise the remuneration of the Cost Auditors within limits as approved by the aforesaid resolution and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular nos. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19"; Circular no. 20/2020 dated 5th May, 2020 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular nos. 02/2021, 21/2021 and 02/2022 dated 13th January, 2021, 14th December, 2021 and 5th May, 2022 respectively in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue; in line with the MCA Circulars, Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (collectively referred to as "SEBI Circulars") relaxed the requirement of sending physical copies of annual report to shareholders under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4 to 11 of the Notice is annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment/re-appointment at this AGM are also annexed. Mr. Ch. Krishna Murthy, Mrs. Ch. Manjula and Mr. Ch. Siddartha are relatives of each other as defined under Section 2(77) of the Companies Act, 2013.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before & after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the Meeting through VC/OAVM forms part of this notes.
5. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorisation etc., authorising their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorisation shall be sent to the Scrutiniser by e-mail on its registered e-mail address to ldreddy2016@gmail.com with a copy marked to investors@vishnuchemicals.com
6. 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 Act.
7. In line with aforementioned MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2021-22 is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent (RTA)/ Depository Participant/ Depositories as at the end of the day on Friday, 17th June, 2022. The Notice convening the 29th AGM has been uploaded on the website of the Company at www.vishnuchemicals.com and may

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also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

8. Process for registering/ updating e-mail address and mobile number:

The following procedure shall be followed in case shares are held in physical form:

- a) Visit the link: <https://www.bigshareonline.com/InvestorRegistration.aspx>
- b) Select the company name from the drop down box
- c) Enter your name as per the share certificate, physical folio number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers; and the above system also provides a facility to the Members holding shares in physical form to upload a self-attested copy of their PAN Card, if the PAN details are not updated in accordance with the requirements prescribed by SEBI.
- d) Also enter your valid e-mail address and mobile number and click on generate OTP, an OTP shall be sent to mobile number for verification. Once OTP is validated, the details can be submitted by verifying the declaration.
- e) The system will then confirm the successful registration of email id and mobile number.

The above submitted email id and mobile number shall be used for sending notices, annual report and all other correspondence from time to time to the shareholders including for participating in e-voting of this AGM.

In case of shares held in electronic/demat form, the shareholders are requested to update/ register their email id and mobile no. with their respective depository participants. However, for the limited purpose of receiving the company's 29th Annual Report and notice of 29th Annual General Meeting and to participate in e-voting, the Company enabled the process of updating/ modifying and changing their email id and mobile no. on temporary basis by following the above procedure as provided to physical shareholders.

After successful submission of the e-mail address, on request from the shareholder, RTA will e-mail a copy of this AGM Notice and Annual Report for 2021-22. In case of any queries, members may write to bsshyd1@bigshareonline.com or investors@vishnuchemicals.com.

Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses

validated/updated from time to time with their respective DPs/ RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

Alternatively, Members may also send an e-mail request to bsshyd1@bigshareonline.com or to investors@vishnuchemicals.com along with the following documents for registration of e-mail addresses for e-voting for the resolutions set out in this 29th AGM Notice:

- In case shares are held in physical form, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN Card, self-attested scanned copy of Aadhaar Card.
- In case shares are held in demat form, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card. Please note that the registration of email id and mobile no. for shareholders holding shares in Demat will be used only for limited purpose of 29th AGM.

9. Record Date, Book Closure and Dividend:

- a) The Company has fixed **Friday, 8th July, 2022** as the '**Record Date**' for determining entitlement of members to dividend for the financial year ended 31st March, 2022, if approved at the AGM.
- b) The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 9th July, 2022 to Friday, 15th July, 2022 (both days inclusive).
- c) If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within 30 days from the date of AGM as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, 8th July, 2022;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the closure of business hours on Friday, 8th July, 2022.

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10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies shall be transferred only in dematerialised form with effect from, 1st April, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited (BSPL), 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Raj Bhavan Road, Hyderabad – 500082, India, Email Id: bsshyd1@bigshareonline.com, www.bigshareonline.com ("RTA" or "Registrar") for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's Website <https://www.vishnuchemicals.com/investors/#1571313077497-a1a918a7-6e88>
11. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the Depository Participant (if shares held in electronic form) and Company / RTA (if shares held in physical form). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to investors@vishnuchemicals.com/ bsshyd1@bigshareonline.com by 11:59 p.m. IST on 30th June, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to investors@vishnuchemicals.com/ bsshyd1@bigshareonline.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on 30th June, 2022. For further details and formats of declaration, please refer to FAQs on Taxation of Dividend Distribution available on the Company's website at '**Communication on Tax Deduction on Dividend**'.
12. The Members holding shares in physical form are informed that as per SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/687 dated 13th November, 2021 and 14th December, 2021 respectively, SEBI has notified simplified norms for processing investor's service request by RTA and mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.
- In this regard, it is mandatory for all the physical shareholders to furnish the following documents/ details with the Company/ RTA and the non updation of the same on or before 1st April, 2023 shall result into freezing of folios:
- Form ISR-1 (Request for registering PAN, KYC details)
 - Form ISR-2 (Confirmation of Signature of securities holder by the Banker)
 - Either,
 - SH-13 (Nomination Form); or
 - Form ISR-3 (Declaration to opt-out Nomination)
- The physical shareholders are requested to furnish the above documents on or before 31st March, 2023 so as to avoid freezing of folios. The shareholders can download the relevant forms from the website of the company at Investor Relations> Investor Information> Forms or from the website of RTA <https://www.bigshareonline.com/Resources.aspx>.
13. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to Registrar/respective DPs as may be applicable.
14. Updation of bank mandate for receiving dividends directly in bank account through Electronic Clearing System or any other electronic means in a timely manner:
- Shares held in physical form:** Members are requested to send a scanned copy of the following details/ documents at bsshyd1@bigshareonline.com/ investors@vishnuchemicals.com latest by 30th June, 2022:
- signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:

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- i) Bank Name and Branch of Bank, Bank Account type and 11 digit IFSC Code;
- ii) Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
- b) self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c) self-attested scanned copy of the PAN Card; and
- d) self-attested scanned copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participants (DP).

S.No.	Dividend Accounts	Date of declaration	Date on which unclaimed dividend become due to be transferred to IEPF
1	Unpaid Dividend Account 2014-15	29.06.2015	03.08.2022
2	Unpaid (interim) Dividend Account 2015-16	16.03.2016	20.04.2023
3	Unpaid Dividend Account 2017-18	24.09.2018	29.10.2025
4	Unpaid Dividend Account 2018-19	27.06.2019	07.08.2026
5	Unpaid Dividend Account 2019-20	14.08.2020	22.09.2027
6	Unpaid Dividend Account 2020-21	12.07.2021	20.08.2028

17. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before 5th July, 2022 through e-mail on investors@vishnuchemicals.com The same will be replied by the Company suitably.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
19. Details of Unclaimed Shares: The Company doesn't have any shares remaining unclaimed in the unclaimed suspense account.

20. INTRUCTIONS FOR REMOTE E-VOTING & E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

15. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other electronic means, due to non-registration of the Electronic Bank Mandate or other technical reasons like change in IFSC, inactive account etc., the Company shall dispatch the dividend warrant/ bankers' cheque/demand draft to such members through postal or courier services to their registered address.
16. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, shall, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). **Further, shares on which the dividends remain unclaimed for seven consecutive years will also be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.** Hence, members who have not claimed/ encashed their dividend warrant for respective financial years are requested to write to the Company/Registrar and Share Transfer Agent (RTA) at least a month before the due dates mentioned hereunder:

A. VOTING THORUGH ELETRONIC MEANS:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 29th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by CDSL.
- ii. **The remote e-voting period commences on Monday, 11th July, 2022 at 9.00 a.m. (IST) and ends on Thursday, 14th July, 2022 at 5.00 p.m. (IST).** The remote e-voting module shall be disabled

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by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. as of the close of business hours on Friday, 8th July, 2022.

- iii. Members of the Company holding shares either in physical form or in electronic form **as of the closure of business hours on Friday, 8th July, 2022 i.e. cut-off date** may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. 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 only shall be entitled to avail the facility of e-voting before the AGM as well as remote e-voting during the AGM.

Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the cut-off date i.e. as of the closure of business hours on Friday, 8th July, 2022, may obtain a copy of AGM Notice by sending a request to bsshyd1@bigshareonline.com or can also be downloaded from the Company's website www.vishnuchemicals.com and participate in remote e-voting or e-voting at AGM by following the instructions provided herein.

iv. Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- 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 scrutiniser to verify the same.

- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authorization letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; investors@vishnuchemicals.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.
- v. The Members who have cast their vote by remote e-voting prior to the AGM may attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- vi. M/s. L.D.Reddy & Co., Company Secretaries, Hyderabad has been appointed as the Scrutiniser(s) to scrutinise the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.

The details of the process and manner for remote e-voting are explained herein below:

1) Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting service providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from the e-voting link available on www.cdslindia.com home page or by clicking on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.

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

Login type	Helpdesk details
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 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 toll free no.: 1800 1020 990 or 1800 22 44 30

II) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode & shareholders holding securities in physical mode:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the image verification as displayed and click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) 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.
- 9) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN of Vishnu Chemicals Limited
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting.

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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.

- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) 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.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutiniser for verification.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- 3) Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM except on the resolutions which couldn't be voted during the remote e-voting.
- 4) Members may join the Meeting through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed/ band to avoid buffering/ disconnections during the Meeting. Please note that participants

connecting from mobile devices or tablets or through laptops 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 glitches.

- 5) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@vishnuchemicals.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@vishnuchemicals.com. These queries will be replied to by the company suitably by email.
- 6) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 7) Only those shareholders, who are 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 available during the AGM.
- 8) If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 9) During the AGM remote e-voting module will be enabled for e-voting and the same will be open for 15 minutes after conclusion of the meeting.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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 or call on toll free no. 1800 22 55 33.

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Other instructions:

1. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast during the AGM and votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutiniser's Report shall be placed on the Company's website www.vishnuchemicals.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
3. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

By Order of the Board

sd/-

Kishore Kathri

Company Secretary & AGM-Legal

FCS - 9895

Hyderabad

16th May, 2022

Registered Office:

Plot No. C-23, Road No. 8,

Film Nagar, Jubilee Hills, Hyderabad – 500 096

Tel: 040-23396817, 23327723/ 29;

Email ID: vishnu@vishnuchemicals.com

Website: www.vishnuchemicals.com

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

As required under Section 102 of the Companies Act, 2013 (hereinafter referred to as "the Act") the following explanatory statement set out all material facts relating to the business mentioned under Item nos. 4 - 11 of the accompanying Notice of AGM.

Item Nos. 4 & 5:

It is informed that based on the recommendations of Nomination and Remuneration Committee (NRC), Mr. Veeramachaneni Vimalanand (DIN: 02693721) & Mrs. Sita Vanka (DIN: 07016012) were appointed as Additional Directors (for Independent Director category) of the Company by the Board at its meetings held on 31st December, 2021 & 16th May, 2022 respectively, with immediate effect under the provisions of section 161 (1) and other applicable provisions, if any, of the Companies Act, 2013 and are entitled to hold office up to the date of 29th Annual General Meeting of the Company.

The Company has received consent from Mr. Vimalanand & Mrs. Sita, in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time along with a declaration stating their eligibility to be appointed as Independent Directors and confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(i)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). Mr. Vimalanand & Mrs. Sita are not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In opinion of the Board, both fulfill the conditions specified in the Companies Act, 2013 & Listing Regulations and are independent of the management. Further, NRC is of the opinion that the experience & expertise of Mr. Vimalanand in the field of law as an advocate meets the requirement of the Company to assess and have a check on regulatory/ legal concerns and also the experience of Mrs. Sita in academia as a professor of management studies will be relevant to improve the governance aspects through advising and monitoring functions. Summary of profiles of Mr. Vimalanand & Mrs. Sita are made part of disclosures under the Annexure to this notice.

In terms of the provisions of section 152 read with section 149 of the Companies Act, 2013 every director shall be appointed by the Company in general meeting and further as per Regulation 25(2A) of the Listing Regulations appointment of Independent Director shall be approved by the shareholders by way of special resolution.

The names of companies and the committees in which the director is a director/member, the letter of appointments and terms and conditions of the appointments are available for inspection at the registered office of the company during normal business hours (9:30 am to 5:00 pm) on any working day, except Saturday,

up to and including the date of AGM of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI) are set out in the Annexure to the Explanatory Statement.

Except the director (including relatives) being appointed in terms of the said resolutions, none of the other Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the Resolution at Item No. 4 & 5 of the accompanying Notice.

The Board recommends the Special Resolutions set out at Item No. 4 & 5 of the Notice for approval of the Members.

Item No. 6 & 7:

Mr. Tirthankar Mitra and Mr. Chetan Navinchandra Shah were appointed as an Independent Directors of the Company by the members at the 28th Annual General Meeting of the Company held on 12th July, 2021 for a term of two (2) consecutive years from 14th August, 2020 to 13th August, 2022 and 12th February, 2021 to 11th February, 2023 respectively.

Based on recommendation of Nomination and Remuneration Committee (NRC) and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and Regulation 25(2A) of the Listing Regulations, Mr. Tirthankar Mitra and Mr. Chetan Navinchandra Shah, being eligible for re-appointment as an Independent Directors and offering themselves for re-appointment, are proposed to be re-appointed as an Independent Directors for second term of three (3) consecutive years from 14th August, 2022 till 13th August, 2025 and two (2) consecutive years from 12th February, 2023 to 11th February, 2025 respectively.

The Company has received a declaration from Mr. Mitra and Mr. Shah on them being eligible for re-appointment as Independent Director. Further, they have provided consent in writing to continue to act as Independent Directors of the Company, if so appointed by the members. The Company has also received a declaration from both of them confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(i)(b) of the Listing Regulations, as amended from time to time. Mr. Mitra & Mr. Shah are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013. In opinion of the Board, both fulfill the conditions specified in the Companies Act, 2013 & Listing Regulations for their re-appointment as Independent Directors of the Company and are independent of the management.

The Board considered that their continued association would be of immense benefit to the Company and it is desirable to continue to the services of Mr. Mitra & Mr. Shah as Independent Directors of the Company and accordingly the Board at its meeting held 16th May, 2022 recommended for their re-appointment.

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The names of companies and the committees in which the director is a director/member, the letter of appointments and terms and conditions of the appointments are available for inspection at the registered office of the company during normal business hours (9:30 am to 5:00 pm) on any working day, except Saturday, up to and including the date of AGM of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI) are set out in the Annexure to the Explanatory Statement.

Except the directors (including relatives) being re-appointed in terms of the said resolutions, none of the other Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the Resolutions at Item Nos. 6 & 7 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item Nos. 6 & 7 of the Notice for approval of the Members.

Item No. 8:

Mr. Ch. Krishna Murthy (DIN: 00030274) was originally appointed as Managing Director on 2nd June, 2006 and subsequently he got re-appointed from time to time. His last re-appointment was approved by the shareholders of the company at their 27th Annual General Meeting held on 14th August, 2020 for a term of five years from 2nd January, 2021 upto 1st January, 2026 at such terms & conditions including payment of remuneration up to ₹ 96,00,000/- (Rupees Ninety Six Lakhs Only) per annum.

The members are informed that based on the recommendations of Nomination & Remuneration Committee (NRC), the Board at its meeting held on 16th May, 2022 approved revision in terms & conditions of Mr. Murthy's re-appointment to increase the remuneration from ₹ 96.00 Lakhs (Rupees Ninety Six Lakhs Only) per annum to ₹ 192.00 Lakhs (Rupees One Crore Ninety Two Lakhs Only) with effect from 1st June, 2022 in line with his contribution for achievement of significant growth in all key performance parameters of the Company and also the progress made by the Company under his guidance and leadership during the previous financial years especially year 2021-22. The Board also acknowledged successful commencement of backward integration project and debottlenecking & capacity expansion of existing plant which increases the capacity by nearly 10,000 TPA, while doubling his remuneration.

In view of the above, members approval is being sought through a special resolution in terms of the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Apart from Mr. Ch. Krishna Murthy, Chairman & Managing Director holding 6219790 equity shares (52.07%) and Mr. Ch. Siddhartha,

Joint Managing Director holding 1125668 equity shares (9.42%) and Mrs. Ch. Manjula, Director holding 1614048 equity shares (13.51%) none of the Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the Resolution at Item No. 8 of the accompanying notice.

Accordingly, the Board recommends the special resolution set forth at Item No. 8 of the Notice for approval of the Members.

Item No. 9:

The members are informed that as per the member's approval vide postal ballot resolution dated 26th January, 2018 and Hon'ble National Company Law Tribunal Order dated 13th April, 2018 the Company had issued and allotted 7,66,37,500 (Seven Crore Sixty Six Lakh Thirty Seven Thousand Five Hundred only) 7 % Cumulative Redeemable Preference Shares of 10/- (Ten only) each (hereinafter referred as "CRPS") for an aggregate amount of unredeemed existing preference paid-up share capital of ₹ 47,50,00,000/- (Rupees Forty Seven Crore and Fifty lakh only) and outstanding accumulated dividend of ₹ 29,13,75,000/- (Rupees Twenty Nine Crore Thirteen Lakh Seventy Five Thousand only) as on 31st March, 2017, to the existing preference shareholders vide Board Resolution dated 29th March, 2018 under Section 55 of the Companies Act, 2013 read with rules made thereunder and as per the terms and conditions of the issue the term of the said CRPS is 10 (Ten) years and shall be redeemed by 31st March, 2028.

Further, the original term of redemption was subsequently extended by Five (5) years i.e. from 31st March, 2028 to 31st March, 2033 amending the term of the issue to Fifteen (15) years by the Board vide its resolution dated 14th February, 2019 upon receipt of written consents from the Preference Shareholders holding 100% of the preference share capital of the Company vide letters dated 14th February, 2019 and the same was approved by the members of the Company under the provisions of section 48 read with section 55 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder at the 26th Annual General Meeting of the Company held on 27th June, 2019.

It is now further informed that the Company received an intimation from the Banks that as per the Bank's internal guidelines any preference shares with an outstanding tenure of less than twelve (12) years will not be considered for the purpose of calculation of net worth of the Company accordingly the net worth of Company would be reduced to the extent of the preference share capital i.e. ₹ 76.63 Crores in arriving overall borrowing limits of the Company. The Board considered the letter received from the Banks and thought it is imperative to extend the term of the CRPS so as to have sufficient borrowing limits with the Banks. In order to further extend the term of redemption from 15 (Fifteen) years to 20 (Twenty) years, the Board, at its meeting held on 31st December, 2021, considered the consent dated 31st December, 2021 of the

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preference shareholders holding 100% of CRPS and approved further extension of term of redemption from 15 (Fifteen) years to 20 (Twenty) years thereby due date for redemption of said shares from 31st March, 2033 to 31st March, 2038 and all other terms is extended conditions of the said CRPS shall remain the same.

The members are also informed that as per the provisions of section 48 read with section 55 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or by means of a special resolution passed at a separate meeting of the holders of the issued shares of that class; Provided also that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders or by means of a special resolution passed at a separate meeting of such holders, shall also be obtained as per the provisions of section 48 of the Companies Act, 2013.

In terms of the aforementioned provisions, the company received consent of the preference shareholders holding 100% paid-up preference share capital of the company vide letter dated 31st December, 2021 and accordingly now the approval of the equity shareholders is being sought by way of special resolution under the provisions of section 48 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder.

Mr. Ch. Krishna Murthy, Chairman & Managing Director holding 6219790 equity shares (52.07%) and Mr. Ch. Siddartha, Joint Managing Director holding 1125668 equity shares (9.42%) and Mrs. Ch. Manjula, Director holding 1614048 equity shares (13.51%) are concerned and interested in the said resolution. Apart from them 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 said resolution.

The Board recommends the special resolution at Item No. 9 of the Notice for approval of the Members.

Item No. 10 & 11:

The Members are informed that as there was a casual vacancy in office of Cost Auditors due to a sudden demise of Mr. N.V.S. Kapardhi, Cost Auditor of the Company on 24th January, 2022 the Board, at its meeting held on 14th February, 2022, appointed M/s.

Sagar and Associates, Cost Accountants (FRN: 000118), Hyderabad as Cost Auditors of the Company to conduct the audit of the cost records of the Company for 2021-22 on a remuneration not exceeding ₹ 1.00 Lakh (Rupees One Lakh Only) (excluding all applicable taxes and reimbursement of out of pocket expenses) and the said remuneration to be paid to M/s. Sagar and Associates, Cost Accountants (FRN: 000118), Hyderabad shall be ratified by the shareholders in terms of the provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

The members are further informed that on recommendations of the Audit Committee, the Board, at its meeting held on 16th May, 2022, re-appointed M/s. Sagar and Associates, Cost Accountants (FRN: 000118), Hyderabad as the Cost Auditors of the company to conduct the audit of cost records maintained by the company for 2022-23 at a remuneration not exceeding ₹ 1.00 Lakh (Rupees One Lakh Only) (excluding all applicable taxes and reimbursement of out of pocket expenses).

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, remuneration paid to the Cost Auditor of the Company shall be approved by the members of the Company by way of ratification. Accordingly, approval of the members is being sought by way of ratification for payment of remuneration of ₹ 1.00 Lakh (Rupees One Lakh Only) (excluding all applicable taxes and reimbursement of out of pocket expenses) to M/s. Sagar and Associates, Cost Accountants (FRN: 000118), Hyderabad for 2021-22 and 2022-23.

None of the Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the Resolutions at Item Nos. 10 & 11 of the accompanying Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos. 10 & 11 of the Notice for approval of the Members.

By Order of the Board

Sd/-

Kishore Kathri

Company Secretary & AGM-Legal

FCS - 9895

Hyderabad
16th May, 2022

NOTICE (CONTD.)
Annexure to the explanatory statement pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by ICSJ, information about the Directors proposed to be appointed / re-appointed is furnished below:

Name of the Director	Mrs. Ch. Manjula	Mr. V Vimalanand	Mr. Tirthankar Mitra	Mr. Chetan Shah	Mrs. Sita Vanka	Mr. Ch. Krishna Murthy
Director Identification Number (DIN)	01546339	02693721	02675454	08038633	07016012	00030274
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of birth	17th May, 1966	3rd April, 1965	18th October, 1955	30th January, 1963	15th December, 1957	1st July, 1957
Age	56 years	57 years	67 years	59 years	65 years	65 years
Qualification	Graduation	Graduate in Commerce and Law	Chemical Engineer from Indian Institute of Technology (IIT), Kharagpur in the year 1978.	MBA from University of Paisley, Scotland, UK. He is an alumnus of IIM - Ahmedabad, NM College of Commerce & Economics, Mumbai	PHD in educational management from Osmania University	Master of Business and Administration (MBA)
Experience (including expertise in specific functional area)/ Brief Resume	Mrs. Manjula Cherukuri has been a guide and support to the organisation as a Director for last three decades with her rich organisation skills in various fields. She plays a pivotal role in welfare policies of the company. She keenly believes in serving the community and made a significant contribution in spheres of education, health and rural development through a philanthropic trust "Krishna Foundation" where she is one of the founder trustees.	Mr. V. Vimalanand is one of the leading advocates in State of Telangana with over three decades of experience in the field of Civil and Criminal Law matters. With vast experience in dealing with corporate suits, arbitration and other legal cases under Civil & Criminal Law, he acts as an advisory to several corporate houses & individuals.	Mr. Tirthankar Mitra is a Chemical Engineer from prestigious institute Indian Institute of Technology, Kharagpur in the year 1978 and was honoured with Silver Medal for getting 1st rank in Chemical Engineering. He has around four decades of professional expertise in Design, Operation & Management, Process Engineering, Project Management, Innovation, Cost Saving and Business turnaround plans, of Chemical units. During his tenure, he worked in various capacities including Executive Director, Director in Charge of Various specialty chemicals manufacturing companies.	He has an experience of over three decades in Capital Markets and Financial Planning; He got expertise in the fields of finance. During his tenure, he worked in various capacities at BNP Paribas.	She is a Professor at the School of Management Studies, University of Hyderabad, Hyderabad, India. She has served as the Dean of the School of Management Studies for the years 2012- 2015. She also served on the Board of APIC, a Public Sector undertaking during the years 2012 - 2014 on behalf of the University. She is a member in several National bodies for accreditation and a subject expert in India - NAAC, AMDISA, NBA, UGC, AICTE, UPSC, DRDO, CSIR, etc., She won several awards in academia both in India and International. Her last position held was Independent Director at Pennar Industries.	Mr. Murthy is a first generation entrepreneur and is a founder, promoter and one of the key architects in developing & transforming the organisation from single product to multi products manufacturing unit with overall annual turnover of around ₹ 1000 Crore through his excellence and insight in the specialty chemical industry. He is a Master of Business and Administration (MBA) specialised in Marketing with three decades of rich experience in specialty chemicals and logistic industries.

NOTICE (CONTD.)

Name of the Director	Mrs. Ch. Manjula	Mr. V Vimalanand	Mr. Tirthankar Mitra	Mr. Chetan Shah	Mrs. Sita Vanka	Mr. Ch. Krishna Murthy
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable	His experience & expertise in the field of law as an advocate meets the requirement of the Company to assess and have a check on regulatory/ legal concerns of the company.	His technical expertise in Design, Operation & Management, Process Engineering, Project Management, Innovation, Cost Saving and Business turnaround plans, of Chemical units would immensely add in improving technical areas and will contribute in technical discussions.	His experience in the field of finance and capital markets is relevant for the Company to evaluate risks involved in finance domain.	Experience of Ms. Sita in academia as a professor of management studies will be relevant to improve the governance aspects of the Company through advising and monitoring functions	Not applicable
Date of first Appointment on the Board of the Company	2nd January, 2006	31st December, 2021	14th August, 2020	12th February, 2021	16th May, 2022	2nd January, 2006
Shareholding in the Company	1614048 equity shares of ₹ 10/- each (13.51%) & 5271250 7% Cumulative Redeemable Preference Shares of ₹ 10/- each (6.88%)	Nil	Nil	Mr. Shah holds through his spouse 4,400 (0.03%) equity shares of the Company	Nil	6219790 equity shares of ₹ 10/- each (52.07%) & 71121750 7% Cumulative Redeemable Preference Shares of ₹ 10/- each (92.80%)
List of Directorship held in other companies	a. Vishnu Barium Private Limited b. Vishnu Life Sciences Limited c. K.M.S. Infrastructure Private Limited	Nil	a. Vishnu Barium Private Limited	a. Focus Lightings & Fixtures Limited	Nil	a. K.M.S. Infrastructure Private Limited
Membership / Chairmanship in Committees of other companies as on date*	Nil	Nil	Nil	Member of Audit Committee and Stakeholders Relationship Committee	Nil	Nil
Listed entities from which he/she has resigned in the past three years	Nil	Nil	Nil	Nil	Nil	Nil
Relationships between Directors inter-se	Relative of Ch. Krishna Murthy, Managing Director and Mr. Ch. Siddartha, Joint Managing Director of the company.	Nil	Nil	Nil	Nil	Relative of Ch. Mr. Ch. Siddartha, Joint Managing Director and Mrs. Ch. Manjula, Director of the company.

*Only two Committees namely, Audit Committee and Stakeholders' Relationship Committee have been considered.

#For other details such as number of meetings of the Board of Directors attended during the year and remuneration drawn, please refer to the corporate governance report which is a part of this annual report.