

Registered Office :

A-1, Corporate House, Shivalik Business Center,
Opp. Kensville Golf Academy, Bh. Rajpath Club,
Off S. G. Highway, Ahmedabad - 380059
CIN No. : L24119GJ2004PLC044011

☎ 079 40091111
✉ info@a1acid.com
🌐 www.a1acid.com



**A-1 ACID
LIMITED**

(Formerly known as A-1 Acid Pvt. Ltd.)

Date: 15.06.2022

To,
BSE LIMITED,
Compliance Department,
Phiroze JeeJeebhoy Towers,
Dalal Street,
Mumbai-400001

Security Code: 542012
Security ID: AAL

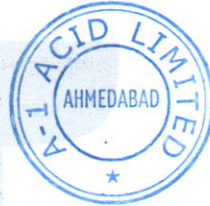
SUB: NOTICE OF 18th ANNUAL GENERAL MEETING

Dear Sir/ Madam,

Please find attached herewith notice of 18th Annual General meeting of the company which will be held on Friday, 8th July, 2022 at 11:00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Please take the same on record.

Thanking you
Yours faithfully,
For, A-1 ACID LIMITED



Harshadkumar N. Patel
Chairman & Managing Director
DIN:00302819

A-1 ACID LIMITED

Registered Office: Corporate House No. A-1,
Shivalik Business Centre, B/h. Rajpath Club,
S. G. Highway, Bodakdev, Ahmedabad, Gujarat -380059
Email Id: info@a1acid.com
CIN: L24119GJ2004PLC044011
Website: www.a1acid.com
Contact No: +91 7940091111

NOTICE TO MEMBERS

Notice is hereby given that the 18th Annual General Meeting of the Members of **A-1 ACID LIMITED** will be held on Friday, 8th July, 2022 at 11:00 A.M. IST through video conferencing (“VC”) /Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1 TO CONSIDER AND ADOPT (A) THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 AND THE REPORT OF AUDITORS THEREON:

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

- a) “RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
- b) “RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO. 2 TO APPOINT MRS. KRISHNA UTKARSH PATEL, DIRECTOR, WHO RETIRES BY ROTATION AS A DIRECTOR:

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Krishna Utkarsh Patel (DIN: 08685126), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

ITEM NO: 3 TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022:

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

“RESOLVED THAT a dividend at the rate of 1.50/- (One Rupees fifty paise only) per equity share of 10/- (Ten rupees) each fully paid-up equity shares of the Company as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2022 and the same be paid out of the profits of the Company.”

SPECIAL BUSINESS:

ITEM NO: 4 TO APPROVE REMUNERATION OF TO MRS. KRISHNA UTKARSH PATEL:

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

“RESOLVED THAT pursuant to Sections 2(78), 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and rules made there under and pursuant Regulation 17 (ca) of SEBI (LODR) Regulations, 2015 and subject to the provisions of Articles of Association of the Company, consent of members of the Company, be and is hereby accorded to approve remuneration of Mrs. Krishna Utkarsh Patel (DIN: 08685126) maximum Rs. 50,000 (Rupees Fifty Thousand only) per month which includes all perquisites, however director can draw lower remuneration than maximum looking to adequacy of profit and fund if any required for expansion of the business operations and to alter and vary the terms and conditions in such manner as may be agreed be and between the Board and Mrs. Krishna Utkarsh Patel (DIN: 08685126), subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Act.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the company in any financial year, the aforesaid remuneration shall be paid as minimum remuneration to Mrs. Krishna Utkarsh Patel (DIN: 08685126).”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the aforesaid terms as to remuneration within the ceiling limits as mentioned aforesaid.”

“RESOLVED FURTHER THAT subject to the limits contained in Section – 197 read with Schedule V of the Companies Act, 2013, Mrs. Krishna Utkarsh Patel (DIN: 08685126), Director, be paid remuneration as remuneration terms recommended by the Board and also mentioned below:

I. REMUNERATION:

Rs. 50,000 (Rupees Fifty Thousand only) per month w.e.f. 1st August,2022 subject to revision from time to time.

II. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS:

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration which includes all incentives shall be paid subject to the maximum limits prescribed under Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites shall nevertheless be paid and allowed to Mrs. Krishna Utkarsh Patel (DIN: 08685126), as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

“RESOLVED FURTHER THAT any one Director of the Company be and is here by authorized to certify all the e-forms filed in the course of giving effect to the above said resolution.”

ITEM NO. 5 TO RE-APPOINT AND INCREASE REMUNERATION OF MR. HARSHADKUMAR NARANBHAI PATEL AS MANAGING DIRECTOR:

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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder(including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Harshadkumar Naranbhai Patel (DIN: 00302819) as Managing Director of the Company for a period of five years with effect from 1st February, 2023 on the remuneration and other terms and conditions, details of which are given in Explanatory Statement annexed hereto;

“RESOLVED FURTHER THAT subject to the limits contained in Section - 197 read with Schedule V of the Companies Act, 2013, Mr. Harshadkumar Naranbhai Patel (DIN: 00302819) Managing Director, be paid remuneration as remuneration terms recommended by the Nomination and Remuneration Committee of the Board detailed in agreement to be entered into with him and also mentioned below:

i. REMUNERATION

Salary (inclusive of all perquisites) Rs. 6,01,000 (Rupees Six Lakhs One Thousand only) per month w.e.f. 1st August,2022

II. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS:

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration which includes all incentives shall be paid subject to the maximum limits prescribed under Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. Harshadkumar Naranbhai Patel (DIN: 00302819) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

“RESOLVED FURTHER THAT any one Director of the Company be and is here by authorized to certify all the e-forms filed in the course of giving effect to the above said resolution.”

ITEM NO. 6 TO RE-APPOINT AND INCREASE REMUNERATION OF MR. JITENDRA NARANBHAI PATEL AS WHOLETIME DIRECTOR:

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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder(including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Jitendra Naranbhai Patel (DIN: 00164229) as Whole-time Director of the Company for a period of five years with effect from 1st February, 2023 on the remuneration and other terms and conditions, details of which are given in Explanatory Statement annexed hereto;

“RESOLVED FURTHER THAT subject to the limits contained in Section – 197 read with Schedule V of the Companies Act, 2013, Mr. Jitendra Naranbhai Patel (DIN: 00164229) as Whole-time Director, be paid remuneration as remuneration terms recommended by the Nomination and

Remuneration Committee of the Board detailed in agreement to be entered into with him and also mentioned below:

I. REMUNERATION

Salary (inclusive of all perquisites) Rs. 4,71,000 (Rupees Four Lakh Seventy-One Thousand only) per month w.e.f. 1st August,2022

II. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS:

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration which includes all incentives shall be paid subject to the maximum limits prescribed under Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. Jitendra Naranbhai Patel (DIN: 00164229) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

“RESOLVED FURTHER THAT any one Director of the Company be and is here by authorized to certify all the e-forms filed in the course of giving effect to the above said resolution.”

ITEM NO. 7 TO RE-APPOINT AND INCREASE REMUNERATION OF MR. UTKARSH HARSHADKUMAR PATEL AS WHOLETIME DIRECTOR:

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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder(including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Utkarsh Harshadkumar Patel (DIN: 03055266) as Whole-time Director of the Company for a period of five years with effect from 1st February,2023 on the remuneration and other terms and conditions, details of which are given in Explanatory Statement annexed hereto;

“RESOLVED FURTHER THAT subject to the limits contained in Section – 197 read with Schedule V of the Companies Act, 2013, Mr. Utkarsh Harshadkumar Patel (DIN: 03055266) as Whole-time Director, be paid remuneration as remuneration terms recommended by the Nomination and Remuneration Committee of the Board detailed in agreement to be entered into with him and also mentioned below:

i. REMUNERATION

Salary (inclusive of all perquisites) Rs. 4,21,000 (Rupees Four Lakh Twenty-One Thousand only) per month w.e.f. 1st August,2022.

II. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS:

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration which includes all incentives shall be paid subject to the maximum limits prescribed under Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. Utkarsh Harshadkumar Patel (DIN: 03055266) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

“RESOLVED FURTHER THAT any one Director of the Company be and is here by authorized to certify all the e-forms filed in the course of giving effect to the above said resolution.”

ITEM NO: 8 RE-APPOINTMENT OF MR. CHIRAG RAJNIKANT SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR PERIOD OF FIVE YEARS:

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 other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Chirag Rajnikant Shah (DIN:02165478), who holds office of Independent Director up to 14th December,2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and

Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Chirag Rajnikant Shah candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 15th December,2022 to 14th December,2027.”

“RESOLVED FURTHER THAT the Board of Directors of the company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO: 9 RE-APPOINTMENT OF MRS. LAJJU HEMANG SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR PERIOD OF FIVE YEARS:

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 other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Lajju Hemang Shah (DIN: 00057858), who holds office of Independent Director up to 14th December,2022 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying her intention to propose Mrs. Lajju Hemang Shah candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 15th December,2022 to 14th December,2027.”

“RESOLVED FURTHER THAT the Board of Directors of the company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO:10 TO APPROVE RELATED PARTY TRANSACTIONS:

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) basis the approval and recommendation of the Audit

Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY) from FY 2022-23 to FY 2023-24 i.e. two financial years, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

Date: 11.06.2022
Place: Ahmedabad

By Order of the Board of Directors,
A-1 ACID LIMITED

Registered Office:

Corporate House No. A-1, Shivalik Business
Centre, B/h. Rajpath Club, S. G. Highway,
Bodakdev, Ahmedabad-380059

Sd/-
Aanal Bharatbhai Patel
Company Secretary

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 03/2022 dated May 05, 2022, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 18th AGM of the Company is being held through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 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 for 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 the Company is providing facility of remote e-voting to its Members

- in respect of the business to be transacted at the AGM . For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and SEBI Circular dated May 12, 2020, January 15, 2021, May 13, 2022 Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Notice of the AGM along with the Annual Report 2021-22 can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange of India Limited at www.bseindia.com or Website of company www.a1acid.com.
 7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 03/2022 dated May 05, 2022.
 8. The relevant details pursuant to regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed with the notice.
 9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csdharapatel@gmail.com (Scrutinizer), cs@a1acid.com(Company) and with a copy marked to evoting@nsdl.co.in.
 10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held by them in electronic form.
 11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.a1acid.com. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in electronic form.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
14. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.
16. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from Saturday, 2nd July, 2022 to Friday, 8th July, 2022 (both days inclusive) in connection with the Annual General Meeting and to determining the eligibility to receive the final dividend for the financial year ended March 31, 2022.
17. The Company or its Registrars and Transfer Agents, Cameo Corporate Services Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts.
19. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
20. Non-Resident Members: Non Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:
 - a. Change in their residential status on return to India for permanent settlement
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier

21. The Company has fixed Friday, 1st July, 2022, as the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
22. Ms. Dhara Patel, Company Secretary in Practice (M. No: 29198, COP No.:10979) has been appointed as a Scrutinizer to scrutinize the voting and process for the Annual General Meeting in a fair and transparent manner.
23. The Explanatory Statement, pursuant to section 102 of the companies Act, 2013 setting out facts concerning the business under Item no. 4 to 10 attached with the notice.
24. All documents referred to in the notice and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
26. Dividend: The final dividend for the financial year ended March 31, 2022 at the rate of 1.50 per equity share of face value of 10 each, as recommended by the Board of Directors, if approved at 18th Annual Meeting, will be paid to those Members who hold shares (100% shares of the company in demat mode), based on the beneficial ownership details to be received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 1st July,2022. The dividend as recommended by the Board of directors and if declared at the Annual General Meeting will be paid within the specified time limit.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details. Members are requested to register / update their complete bank details with their Depository Participant(s) with which they maintain their demat accounts, if shares are held in dematerialised mode, by submitting forms and documents as may be required by the Depository Participant(s);

27. Pursuant to the provisions of the Income Tax Act, 1961 (the IT Act), dividend income is taxable in the hands of the Members. Accordingly, the Company is required to deduct tax at source (TDS) from the dividend payable at the rates prescribed in the IT Act. In order to enable the Company to comply with the TDS requirements, Members are requested to ensure that their tax residential status, category (i.e. individual/company/FII/FPI etc.), PAN, email address and mobile number are duly updated with respective Depository Participant(s). An intimation referring to the documents required for deduction of tax at source on dividend payouts shall also be sent out to all the Members, prior to the record date.

28. The Instructions for members for remote E-Voting are As under:-

The remote e-voting period begins on Tuesday, 5th July, 2022, 2022 at 09:00 A.M. and ends on Thursday, 7th July, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 1st July, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 1st July, 2022.

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

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





Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to

	<p>cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdharapatel@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

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

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@a1acid.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

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

- the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@a1aid.com. The same will be replied by the company suitably.

**ANNEXURE TO THE NOTICE
DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE
18TH ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(3) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015]**

Name of Director	Krishna Utkarsh Patel	Harshadkumar Naranbhai Patel
DIN	08685126	00302819
Date of Birth	14/11/1992	15/10/1968
Age	29 year	53 year
Date of Appointment	17/02/2020	22/04/2004
Date of Appointment at the current designation	25/09/2020	01/02/2018
Expertise in specific Functional Areas	Public relation and Business development etc.	Acquisition of materials, marketing, management, and finance functions
Qualifications	B.SC. in Hospitality and Hotel Administration	Diploma in Mechanical Engineering
Directors in other Public Companies	---	---
Other Positions	---	---
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	Member in Audit committee, Stakeholder relationship committee, Nomination remuneration committee	Member in Corporate Social Responsibility committee
Membership of Committees in other unlisted Public Companies	---	---
Number of Board meeting attended during the year 2021-22	25	25
Inter Relationship	Relative (wife) of Utkarsh Harshadkumar Patel and (Daughter in law) of Harshadkumar Naranbhai Patel	Relative (Brother) of Jitendra Naranbhai Patel and (Father) of Utkarsh Harshadkumar Patel
Last Remuneration drawn	---	66.12 Lakhs
Shares held in the Company as at 31 st March, 2022	---	3139501

Name of Director	Jitendra Naranbhai Patel	Utkarsh Harshadkumar Patel
DIN	00164229	03055266
Date of Birth	27/10/1971	18/04/1991
Age	50 year	31 year
Date of Appointment	22/04/2004	30/04/2010
Date of Appointment at the current designation	01/02/2018	01/02/2018
Expertise in specific Functional Areas	Finance, administration, marketing and operational activities in our company	logistic division
Qualifications	Under Graduate	Under Graduate
Directors in other Public Companies	---	---
Other Positions	---	---
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	---	--
Membership of Committees in other unlisted Public Companies	---	--
Number of Board meeting attended during the year 2021-22	25	25
Inter Relationship	Relative (Brother) Of Harshadkumar Naranbhai Patel	Relative (Son) of Harshadkumar Naranbhai Patel and (Husband) of Mrs. Krishna Utkarsh Patel
Last Remuneration drawn	48.12 Lakhs	42.12 Lakhs
Shares held in the Company as at 31 st March, 2022	3139500	885500

Name of Director	Chirag Rajnikant Shah	Lajju Hemang Shah
DIN	02165478	00057858
Date of Birth	18/11/1972	01/06/1974
Age	49 year	48 year
Date of Appointment	15/12/2017	15/12/2017
Date of Appointment at the current designation	15/12/2017	15/12/2017
Expertise in specific Functional Areas	Finance	Budget creation and strategic planning
Qualifications	Chartered Accountant	Graduate
Directors in other Public Companies	---	---
Other Positions	---	---
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	Chairman of Audit committee, Stakeholder relationship committee, Nomination remuneration committee, CSR committee	Member in Audit committee, Stakeholder relationship committee, Nomination remuneration committee,
Membership of Committees in other unlisted Public Companies	---	--
Number of Board meeting attended during the year 2021-22	11	11
Inter Relationship	Not related to any person of the company	Not related to any person of the company
Last Remuneration drawn	---	---
Last sitting paid (f.y.2021-22)	0.33 Lakhs	0.33 Lakhs
Shares held in the Company as at 31 st March, 2022	---	---
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Chirag Rajnikant Shah is qualified Chartered accountant and having more than 10 years of experience in the business of chemical and he meet all the skills and capabilities required for the independent director	Mrs. Lajju Hemang Shah is graduate and having wide experience in the field of Budget creation and strategic planning and she meet all the skills and capabilities required for the independent director

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

The following statement sets out all material facts relating and the special businesses mentioned in the accompanying Notice:

ITEM NO:4: APPROVAL OF REMUNERATION PAID TO MRS. KRISHNA UTKARSH PATEL:

Mrs. Krishna Utkarsh Patel was appointed as Non-executive director w. e. f. 17th February, 2020. Keeping in view that Mrs. Krishna Utkarsh Patel having wide experience in the field of public relations and business development department, the board of directors on the recommendation of Nomination and remuneration committee approved to pay remuneration upto Rs. 50,000 (Rupees Fifty Thousand Only) per month to Mrs. Krishna Utkarsh Patel subject to approval of members. As per Regulation 17(ca) of SEBI (LODR) Regulations,2015 the approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors. As in the company there are five non-executive directors and out of them four are non-executive independent directors to whom company is paying only sitting fees in the company. So the remuneration payable to Mrs. Krishna Utkarsh Patel require approval of shareholder's by passing special resolution.

Mrs. Krishna Utkarsh Patel and her relative Mr. Utkarsh Harshadkumar Patel are financially or otherwise, concerned or interested in the resolution being related party.

Save and except as above, none of the other Directors of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Directors recommend the aforesaid resolution for approval by the members as Special resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

i. GENERAL INFORMATION

1.	Nature of Industry	Chemical industry
2.	Date or Expected Date of Commencement of Commercial Production	The Commercial production is already started.
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus.	Not Applicable

4.	Financial performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
			(standalone)	(standalone)
		Total Income	31,436.85	14,903.41
		Profit Before Tax, Financial Cost and Depreciation	1303.69	768.4
		Depreciation	334.66	280.86
		Finance Cost	120.66	72.07
		Profit Before Tax	848.37	415.47
		Tax	217.85	142.45
		Profit After Tax	630.52	273.02
		Equity Capital 1,15,00,000 Equity Share Capital of Rs. 10	1150.00	1000.00
		Earnings per share (Rs.)	5.48	2.37
5.	Export performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
		Foreign Exchange Earning	--	--
		Foreign Exchange Outgo	--	--
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign Investments or collaborations.		

ii. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mrs. Krishna Utkarsh Patel has completed her B.SC. in Hospitality and Hotel Administration. She has invested her efforts, dedication, Knowledge, and experience in the acid industry. She has 4 years' experience in the business. She is a visionary entrepreneur who is well versed with industry.

2. Recognition or awards:

Mrs. Krishna Utkarsh Patel is well recognized for her visionary and entrepreneur skill in managing business activities and has been efficiently managing overall affairs of the Company.

3. Job Profile and her suitability:

In the capacity of Director of the Company Mrs. Krishna Utkarsh Patel shall be responsible for handling Public relation and Business development department of the Company's as well as operations or such other roles and responsibilities as may be assigned to her by the Board from time to time.

4. Remuneration proposal:

Remuneration upto Rs. 50,000/- (Rupees Fifty Thousand only) per month inclusive of all perks and facilities.

5. Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person.

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

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

Mrs. Krishna Utkarsh Patel along with her relatives 7.7% holding equity shares capital of the company. Accordingly, She may be deemed having pecuniary relation, directly and indirectly, with the company.

iii. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged in acid industry for dealing in products wherein margins remain stretched.

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

Focus has been placed to increase more customers so as to increase the sales turnover of the Company and this will result into increase in the profit of the Company.

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

Looking at the past performance and efforts being made during the year, the Company is expecting to achieve at least current growth.

ITEM NO: 5

TO RE-APPOINT AND INCREASE REMUNERATION OF MR. HARSHADKUMAR NARANBHAI PATEL AS MANAGING DIRECTOR:

Mr. Harshadkumar Naranbhai Patel is Chairman and Managing director of the Company and is having over 25 years of experience in the field of chemical industries.

His term of office will expire on 31st January, 2023. Looking into his knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on 11th June, 2022 was of the opinion that for smooth and efficient running of the business, the services of Mr. Harshadkumar Naranbhai Patel should be continued to be available to the Company and reappointed him as Managing Director of the Company for a further period of five years with effect from 1st February, 2023 to 31st January, 2028 on following remuneration and other terms and conditions subject to the approval of the Members of the Company.

The details of remuneration payable to Mr. Harshadkumar Naranbhai Patel and the terms and conditions of the appointment are given below:

I. Period:

For a period of 5 years from 01.02.2023.

II. Remuneration:

Rs. 6,01,000 (Rupees Six lakhs one Thousands only) per month w.e.f. 1st August,2022 subject to revision from time to time.

III. Perquisites:

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above.

- i. Medical Re-imburement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- ii. Leave Travel Concession:** For self and family every year incurred in accordance with the rules of the Company.
- iii. Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- iv. Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- v. Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole-time Director for business and personal use.
- vi. Telephone facility at residence:** Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.

IV. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with HRD, Procurements and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.

V. TERMINATION:

Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 days' Notice to the Company.

VI. COMPENSATION:

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Whole-time Director of the Company shall be entitled to receive

compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. Other terms and conditions:

- a) In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole-time Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- b) "Family" means the spouse and dependent children of Mr. Utkarsh Harshadkumar Patel Leave with full pay and allowances shall be allowed as per the Company's rules.
- c) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

Mr. Harshadkumar Naranbhai Patel and his relatives Mrs. Ritaben Harshadbhai Patel, Mr. Utkarsh Harshadkumar Patel, Mrs. Krishna Utkarsh Patel, Ms. Helly Harshadkumar Patel, Mrs. Krishnaben Naranbhai Patel and Mr. Jitendra Naranbhai Patel are financially or otherwise, concerned or interested in the resolution being related party. The Directors recommend the aforesaid resolution for approval by the members as Special resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

i. GENERAL INFORMATION

1.	Nature of Industry	Chemical industry		
2.	Date or Expected Date of Commencement of Commercial Production	The Commercial production is already started.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
			(standalone)	(standalone)
		Total Income	31,436.85	14,903.41
		Profit Before Tax, Financial Cost and Depreciation	1303.69	768.4
		Depreciation	334.66	280.86
		Finance Cost	120.66	72.07

		Profit Before Tax	848.37	415.47
		Tax	217.85	142.45
		Profit After Tax	630.52	273.02
		Equity Capital 1,15,00,000 Equity Share Capital of Rs. 10	1150.00	1000.00
		Earnings per share (Rs.)	5.48	2.37
5.	Export performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
		Foreign Exchange Earning	--	--
		Foreign Exchange Outgo	--	--
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign Investments or collaborations.		

ii. **INFORMATION ABOUT THE APPOINTEE:**

1. Background Details:

Mr. Harshadkumar Naranbhai Patel has completed his Diploma in Mechanical Engineering. He has invested his efforts, dedication, Knowledge, and experience in the acid industry. He has 25 years' experience in the business. He is a visionary entrepreneur who is well versed with industry.

2. Recognition or awards:

Mr. Harshadkumar Naranbhai Patel is well recognized for his visionary and entrepreneur skill in managing business activities and has been efficiently managing overall affairs of the Company.

3. Job Profile and his suitability:

In the capacity of Director of the Company Mr. Harshadkumar Naranbhai Patel shall be responsible for Acquisition of materials, marketing, management, and finance functions of the Company's as well as operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

4. Remuneration proposal:

Remuneration upto Rs. 6,01,000/- (Rupees Six Lakhs One Thousand only) per month inclusive of all perks and facilities.

5. Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person.

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

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

Mr. Harshadkumar Naranbhai Patel along with his relatives 70% holding equity shares capital of the company. Accordingly, He may be deemed having pecuniary relation,

directly and indirectly, with the company.

iii. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged in acid industry for dealing in products wherein margins remain stretched.

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

Focus has been placed to increase more customers so as to increase the sales turnover of the Company and this will result into increase in the profit of the Company.

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

Looking at the past performance and efforts being made during the year, the Company is expecting to achieve at least current growth.

ITEM NO: 6: TO RE-APPOINT AND INCREASE REMUNERATION OF MR. JITENDRA NARANBHAI PATEL AS WHOLETIME DIRECTOR:

Mr. Jitendra Naranbhai Patel is a promoter and whole-time Director of the Company and is having over 20 years of experience in the field of Acid industries.

His term of office will expire on 31st January, 2023. Looking into his knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on 11th June, 2022 was of the opinion that for smooth and efficient running of the business, the services of Mr. Jitendra Naranbhai Patel should be continued to be available to the Company and reappointed him as Whole-time Director of the Company for a further period of five years with effect from 1st February, 2023 to 31st January, 2028 on following remuneration and other terms and conditions subject to the approval of the Members of the Company.

The details of remuneration payable to Mr. Jitendra Naranbhai Patel, and the terms and conditions of the appointment are given below:

I. Period:

For a period of 5 years from 01.02.2023.

II. Remuneration:

Rs. 4,71,000 (Rupees Four Lakhs Seventy-One Thousand only) per month w.e.f. 1st August, 2022 subject to revision from time to time.

III. Perquisites:

The Whole-time Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

vii. Medical Re-imbusement:

Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.

viii. Leave Travel Concession:

For self and family every year incurred in accordance with the rules of the Company.

ix. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.

x. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.

xi. Use of Car with Driver:

The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole-time Director for business and personal use.

xii. Telephone facility at residence:

Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole-time Director.

IV. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Whole-time Director shall be entrusted with HRD, Procurements and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.

V. Termination:

Whole-time Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Whole-time Director may resign from his office by giving 90 days' Notice to the Company.

VI. Compensation:

In the event of termination of office of Whole-time Director takes place before the expiration of tenure thereof, Whole-time Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. Other terms and conditions:

d) In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole-time Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

- e) "Family" means the spouse and dependent children of Mr. Jitendra Naranbhai Patel Leave with full pay and allowances shall be allowed as per the Company's rules.
- f) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- g) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

Mr. Jitendra Naranbhai Patel and his relatives Mrs. Binduben Jitendrabhai Patel, Mrs. Krishnaben Naranbhai Patel, Ms. Keta Jitendrakumar Patel, Mr. Anant Jitendra Patel and Harshadkumar Naranbhai Patel are financially or otherwise, concerned or interested in the resolution being related party. The Directors recommend the aforesaid resolution for approval by the members as Special resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

i. GENERAL INFORMATION

1.	Nature of Industry	Chemical industry		
2.	Date or Expected Date of Commencement of Commercial Production	The Commercial production is already started.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
			(standalone)	(standalone)
		Total Income	31,436.85	14,903.41
		Profit Before Tax, Financial Cost and Depreciation	1303.69	768.4
		Depreciation	334.66	280.86
		Finance Cost	120.66	72.07
		Profit Before Tax	848.37	415.47
		Tax	217.85	142.45
		Profit After Tax	630.52	273.02
		Equity Capital 1,15,00,000 Equity Share Capital of Rs. 10	1150.00	1000.00
Earnings per share (Rs.)	5.48	2.37		
5.	Export performance based	Particulars	2021-22	2020-21

	on given indicators.		(Rs. In Lacs)	(Rs. In Lacs)
		Foreign Exchange Earning	--	--
		Foreign Exchange Outgo	--	--
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign Investments or collaborations.		

ii. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mr. Jitendra Naranbhai Patel has completed his Higher secondary. He has invested his efforts, dedication, Knowledge, and experience in the acid industry. He has 20 years' experience in the business. He is a visionary entrepreneur who is well versed with industry.

2. Recognition or awards:

Mr. Jitendra Naranbhai Patel is well recognized for his visionary and entrepreneur skill in managing business activities and has been efficiently managing overall affairs of the Company.

3. Job Profile and his suitability:

In the capacity of Director of the Company Mr. Jitendra Naranbhai Patel shall be responsible for handling of finance, administration, marketing and operational activities of the Company's as well as operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

4. Remuneration proposal:

Remuneration upto Rs. 4,71,000/- (Rupees Four Lakhs Seventy-One thousand only) per month inclusive of all perks and facilities.

5. Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person.

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

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

Mr. Jitendra Naranbhai Patel along with his relatives holding approx. 62.3% equity shares capital of the company. Accordingly, He may be deemed having pecuniary relation, directly and indirectly, with the company.

iii. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged in acid industry for dealing in products wherein margins remain stretched.

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

Focus has been placed to increase more customers so as to increase the sales turnover of the Company and this will result into increase in the profit of the Company.

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

Looking at the past performance and efforts being made during the year, the Company is expecting to achieve at least current growth.

ITEM NO: 7: TO RE-APPOINT AND INCREASE REMUNERATION OF MR. UTKARSH HARSHADKUMAR PATEL AS WHOLETEIME DIRECTOR:

Mr. Utkarsh Harshadkumar Patel is whole-time Director of the Company and is having over 12 years of experience in the field of chemical industries.

His term of office will expire on 31st January, 2023. Looking into his knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on 11th June, 2022 was of the opinion that for smooth and efficient running of the business, the services of Mr. Utkarsh Harshadkumar Patel should be continued to be available to the Company and reappointed him as whole-time Director of the Company for a further period of five years with effect from 1st February, 2023 to 31st January,2028 on following remuneration and other terms and conditions subject to the approval of the Members of the Company.

The details of remuneration payable to Mr. Utkarsh Harshadkumar Patel and the terms and conditions of the appointment are given below:

i. Period:

For a period of 5 years from 01.02.2023.

ii. Remuneration:

Rs. 4,21,000 (Rupees Four Lakhs Twenty-One Thousand only) per month w.e.f. 1st August, 2022 subject to revision from time to time.

iii. Perquisites:

The Whole-time Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

iv. Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.

v. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.

- vi. **Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- vii. **Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- viii. **Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole-time Director for business and personal use.
- ix. **Telephone facility at residence:** Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole-time Director.

VIII. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Whole-time Director shall be entrusted with HRD, Procurements and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.

IX. TERMINATION:

Whole-time Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Whole-time Director may resign from his office by giving 90 days' Notice to the Company.

X. COMPENSATION:

In the event of termination of office of Whole-time Director takes place before the expiration of tenure thereof, Whole-time Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

XI. Other terms and conditions:

h) In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole-time Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

i) "Family" means the spouse and dependent children of Mr. Utkarsh Harshadkumar Patel Leave with full pay and allowances shall be allowed as per the Company's rules.

j) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

Mr. Utkarsh Harshadkumar Patel and his relatives Mr. Harshadkumar Naranbhai Patel, Mrs. Ritaben Harshadkumar Patel, Ms. Helly Harshadkumar Patel and Mrs. Krishnaben Utkarshbhai Patel are financially or otherwise, concerned or interested in the resolution being related party. The Directors recommend the aforesaid resolution for approval by the members as Special resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

1.	Nature of Industry	Chemical industry		
2.	Date or Expected Date of Commencement of Commercial Production	The Commercial production is already started.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
			(standalone)	(standalone)
		Total Income	31,436.85	14,903.41
		Profit Before Tax, Financial Cost and Depreciation	1303.69	768.4
		Depreciation	334.66	280.86
		Finance Cost	120.66	72.07
		Profit Before Tax	848.37	415.47
		Tax	217.85	142.45
		Profit After Tax	630.52	273.02
		Equity Capital 1,15,00,000 Equity Share Capital of Rs. 10	1150.00	1000.00
		Earnings per share (Rs.)	5.48	2.37
5.	Export performance based on given indicators.	Particulars	2021-22 (Rs. In Lacs)	2020-21 (Rs. In Lacs)
		Foreign Exchange Earning	--	--
		Foreign Exchange Outgo	--	--
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign Investments or collaborations.		

ii. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mr. Utkarsh Harshadkumar Patel has completed higher secondary education and invested his efforts, dedication, Knowledge, and experience in the acid industry. He has 12 years' experience in the business. He is a visionary entrepreneur who is well versed with industry.

2. Recognition or awards:

Mr. Utkarsh Harshadkumar Patel is well recognized for his visionary and entrepreneur skill in managing business activities and has been efficiently managing overall affairs of the Company.

3. Job Profile and his suitability:

In the capacity of Director of the Company Mr. Utkarsh Harshadkumar Patel shall be responsible for handling logistic division of the Company as well as operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

4. Remuneration proposal:

Remuneration upto Rs. 4,21,000/- (Rupees four Lakhs twenty-one thousand One only) per month inclusive of all perks and facilities.

5. Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person.

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

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

Mr. Utkarsh Harshadkumar Patel along with his relatives holding approx. 35% equity shares capital of the company. Accordingly, He may be deemed having pecuniary relation, directly and indirectly, with the company.

iii. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged in acid industry for dealing in products wherein margins remain stretched.

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

Focus has been placed to increase more customers so as to increase the sales turnover of the Company and this will result into increase in the profit of the Company.

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

Looking at the past performance and efforts being made during the year, the Company is expecting to achieve at least current growth.

ITEM NO: 8: RE-APPOINTMENT OF MR. CHIRAG RAJNIKANT SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR PERIOD OF FIVE YEARS:

Mr. Chirag Rajnikant Shah was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary Meeting held on 15th December, 2017, w.e.f. 15th December, 2017 to hold office upto 14th December, 2022 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.

The Nomination & Remuneration Committee at its Meeting held on 11th June, 2022 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years and not liable to retire by rotation.

Second term of Five consecutive years of Mr. Chirag Rajnikant Shah will commence from 15th December, 2022 upto 14th December, 2027.

The Company has received from Mr. Chirag Rajnikant Shah.

- i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Chirag Rajnikant Shah fulfills the conditions for appointment as Independent Directors as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Chirag Rajnikant Shah are independent of the management.

Brief resume of Mr. Chirag Rajnikant Shah, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under SEBI (LODR) Regulations, 2015 are provided in annexure to the notice.

Mr. Chirag Rajnikant Shah is not holding any shares in the Company directly or and through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Chirag Rajnikant Shah being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 with the Stock Exchange.

The above proposals are in the interest of the Company and the Board of the Company thus recommends these resolutions for approval of the Members of the Company as a Special Resolutions.

ITEM NO: 9: RE-APPOINTMENT OF MRS. LAJJU HEMANG SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR PERIOD OF FIVE YEARS:

Mrs. Lajju Hemang Shah was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary Meeting held on 15th December, 2017, w.e.f. 15th December, 2017 to hold office upto 14th December, 2022 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.

The Nomination & Remuneration Committee at its Meeting held on 11th June, 2022 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years and not liable to retire by rotation.

Second term of Five consecutive years of Mrs. Lajju Hemang Shah will commence from 15th December, 2022 upto 14th December, 2027.

The Company has received from Mrs. Lajju Hemang Shah.

- i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mrs. Lajju Hemang Shah fulfills the conditions for appointment as Independent Directors as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mrs. Lajju Hemang Shah are independent of the management.

Brief resume of Mrs. Lajju Hemang Shah nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under SEBI (LODR) Regulations, 2015 are provided in annexure to the notice.

Mrs. Lajju Hemang Shah is not holding any shares in the Company directly or and through any other person. She is not related to any other Director or KMP of the Company.

Except Mrs. Lajju Hemang Shah being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 with the Stock Exchange.

The above proposals are in the interest of the Company and the Board of the Company thus recommends these resolutions for approval of the Members of the Company as a Special Resolutions.

ITEM NO: 10: TO APPROVE RELATED PARTY TRANSACTIONS:

Under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Material related party transactions require shareholder's approval by way of a Resolution. The said Regulation defines the term "material" as follows:

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1000 Crore or ten percent of the annual turnover of the listed entity as per the last audited financial statements of the listed entity whichever is lower.

The Board at its meeting held on 11th June,2022 had accorded an approval for the material transactions with related parties in the ordinary course of business and at arm's length for FY 2022-23 and FY 2023-24. Your company hereby proposes limits for following material related party transactions limits that to be enter into between company and related party for approval of members.

Name of the related party	Harshadkumar Naranbhai Patel
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Managing Director
Type of the proposed transaction	Rent Paid
Material terms and particulars of the proposed transaction	Rent Paid
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Rent paid: Upto Rs. 35 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.09%
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment	NA

schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
Justification as to why the RPT is in the interest of the listed entity;	The Company is paying rent to Mr. Harshadkumar Naranbhai Patel at the rate which are generally prevailed by others in the open Market in the particular area.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	---

Name of the related party	JITENDRA NARANBHAI PATEL
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Whole time Director
Type of the proposed transaction	Rent Paid
Material terms and particulars of the proposed transaction	Rent Paid
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Rent paid: Upto Rs. 40 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.10%
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and 	NA

<ul style="list-style-type: none"> • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
Justification as to why the RPT is in the interest of the listed entity;	The Company is paying rent to Mr. Jitendra Naranbhai Patel at the rate which are generally prevailed by others in the open Market in the particular area.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	---

Name of the related party	KRISHNABEN NARANBHAI PATEL
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Relative of Managing Director and Whole time Director
Type of the proposed transaction	Rent Paid
Material terms and particulars of the proposed transaction	Rent Paid
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Rent paid: Upto Rs.25 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.05%
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-	NA

<p>corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	
Justification as to why the RPT is in the interest of the listed entity;	The Company is paying rent to Mrs. Krishnaben Naranbhai Patel at the rate which are generally prevailed by others in the open Market in the particular area.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	---

Name of the related party	BINDUBEN JITENDRAKUMAR PATEL
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Relative of Whole time Director
Type of the proposed transaction	Rent Paid
Material terms and particulars of the proposed transaction	Rent Paid
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Rent paid: Upto Rs. 15 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.03%
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	NA

<p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	
Justification as to why the RPT is in the interest of the listed entity;	The Company is paying rent to Mrs. Binduben Jitednrakumar Patel at the rate which are generally prevailed by others in the open Market in the particular area.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	---

Name of the related party	RITABEN HARSHADKUMAR PATEL
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Relative of Managing Director
Type of the proposed transaction	Rent Paid
Material terms and particulars of the proposed transaction	Rent Paid
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Rent paid: Upto Rs. 15 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.03%

<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	NA
Justification as to why the RPT is in the interest of the listed entity;	The Company is paying rent to Mrs. Ritaben Harshadkumar Patel at the rate which are generally prevailed by others in the open Market in the particular area.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	---

Name of the related party	Numeron Multicuisine Restaurant
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Entities controlled by Wholetime director
Type of the proposed transaction	Sales promotion
Material terms and particulars of the proposed transaction	Sales promotion
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Rent paid: Upto Rs. 50 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT	0.001%

involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	NA
Justification as to why the RPT is in the interest of the listed entity;	The Company is making payment to Numeron Multicuisine Restaurant as company availed service from Related party.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	---

By Order of the Board of Directors,

Date:11.06.2022

Place: Ahmedabad

Sd/-
Aanal Bharatbhai Patel
Company Secretary