Chemiesynth

Annual Report
2025-26

Chemiesynth (Vapi) Ltd.

INDEX

Corporate Information

Board of Director:

MR. SATISH BHOGILAL ZAVERI	-	Non Independent Non Executive Director
MR. SANDIP SATISH ZAVERI	-	Managing Director
MR. RUSHABH SURESH MEHTA	-	Non Independent Non Executive Director
MR. PRAMOD GOPALDAS GUJARATHI	-	Independent Director
MRS. JIGNA PRAJAPATI	-	Woman Independent Director

Auditors:
M/s. Manoj Shah & Co.,
Chartered Accountant, Vapi.

Secretarial Auditors:
M/s Nitin Sarfare,
Company Secretaries, Mumbai

Registered Office:
CIN: L24110GJ1986PLC008634
Plot No. 27, GIDC, Vapi
Dist. Valsad, Gujarat – 396 195.

Audit Committee:

Ms. Jigna Prajapati	- Chairman
Mr. Pramod G. Gujarathi	- Member
Mr. Sandip Zaveri	- Member

Registrar & Share Transfer Agent:
Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Estt.
J .R. Boricha marg,
Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai 400 011

Nomination & Remuneration Committee:

Mr. Pramod G. Gujarathi	- Chairman
Ms. Jigna Prajapati	- Member
Mr. Satish Zaveri	- Member

Book Closure:
Date:24/09/2026 to 30/09/2026
Both days inclusive

40th Annual General Meeting:
Day : Wednesday
Date : 30th September, 2026
Venue : Plot No. 27, GIDC, Vapi
Dist. Valsad – 396 195
Time : 11:00 AM

Chief Financial Officer:
Mr. Suresh Lad

Company Secretary & Compliance Officer:
Ms. Pranali Dholabhai

Website:
www.chemiesynth.com

Bankers:
Axis Bank
Galaxy Hotel Branch,
Vapi, Gujarat 396195

CIN:
L24110GJ1986PLC008634

CHEMIESYNTH (VAPI) LIMITED

Plot No. 27, GIDC, Vapi, Dist. Valsad, Gujarat - 396195

CIN: L24110GJ1986PLC008634

: Notice :

Notice is hereby given that the 40th Annual General Meeting of the Members of **CHEMIESYNTH (VAPI) LIMITED** will be held on Wednesday, 30th September 2026 at 11:00 AM at the Registered Office of the Company at Plot No. 27, GIDC, Vapi, Dist. Valsad, Gujarat – 396195 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2026, including the audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.

2. To appoint a director in place of Mr. Rushabh Mehta (DIN: 00784327), liable to retire by rotation in term of section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment and to pass the following resolution as **ordinary resolution:**

   "RESOLVED THAT pursuant to the provisions of section 152(6) and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rushabh Mehta (DIN: 00784327) be and is hereby reappointed as director of the company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Approval of Related Party Transactions with Group Companies and Promoters**

   To consider, and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") [including any statutory modification(s) or re-enactment thereof for the time being in force], the consent of the Members of the Company be and is hereby accorded to the Board of Directors and the Audit Committee, to enter into contracts/ arrangements/ transactions with the following related parties for the financial year 2026-27, notwithstanding that such transactions may exceed the materiality thresholds prescribed under LODR, up to the maximum annual limits as set out below:"

Name of the Related Party	Relationship	Nature of Transaction	Max. Annual Limit (INR)
CS Speciality Chemicals Pvt Ltd	Entity under Common Control	Intercorporate Deposits / Loans / Interest / Purchase and Sale of Goods and/or assets / Subscription to non- convertible preference shares and/or non-convertible debentures	15.00 crores
CS Fine Interchem Pvt Ltd	Entity under Common Control	Purchase and Sale of Goods and/or assets / Services / Subscription to non- convertible preference shares and/or non-convertible debentures	10.00 crores
Star Performance Chemicals Pvt Ltd	Entity under Common Control	Intercorporate Deposits / Interest	1.00 crores
Mr. Satish B. Zaveri Mr. Sandip S. Zaveri	Promoters / Key Management Personnel	Receipt of unsecured loans / Repayment of unsecured loans /Interest	10.00 crores

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to finalize, settle and execute such documents, agreement, deeds, applications and writings as may be required and to file necessary forms with the Registrar of Companies (ROC), Stock Exchanges, and other regulatory authorities, and to take all such steps as may be incidental and ancillary to implementation of the aforesaid resolution.

4: INCREASE AUTHORISED SHARE CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

To consider, and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64, and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ **3,25,00,000/- (Rupees Three Crores Twenty-Five Lakhs Only)** to ₹ **18,25,00,000/- (Rupees Eighteen Crores Twenty-Five Lakhs Only)** divided into **32,50,000 (Thirty-Two Lakhs Fifty Thousand) Equity Shares** of ₹ 10/- (Rupees Ten Only) each aggregating to ₹ **3,25,00,000/- (Rupees Three Crores Twenty-Five Lakhs Only)** and **1,50,00,000 (One Crore Fifty Lakhs) Preference Shares** of ₹ 10/- (Rupees Ten Only) each aggregating to ₹ **15,00,00,000/- (Rupees Fifteen Crores Only)**."

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association (MOA) of the Company (framed under the erstwhile Companies Act, 1956) be altered and substituted in its entirety to align with the framework of the Companies Act, 2013, by replacing it with the following new Clause V:

Clause V: *"The Authorised Share Capital of the Company is to ₹* ***18,25,00,000/- (Rupees Eighteen Crores Twenty-Five Lakhs Only)*** *divided into* ***32,50,000 (Thirty-Two Lakhs Fifty Thousand) Equity Shares*** *of ₹ 10/- (Rupees Ten Only) each aggregating to ₹* ***3,25,00,000/- (Rupees Three Crores Twenty-Five Lakhs Only)*** *and* ***1,50,00,000 (One Crore Fifty Lakhs) Preference Shares*** *of ₹ 10/- (Rupees Ten Only) each aggregating to ₹* ***15,00,00,000/- (Rupees Fifteen Crores Only)****."*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things, and execute all such documents, filings (including filing Form SH-7 and MGT-14 with ROC) as may be necessary, proper, or expedient to give effect to this resolution."

5: ALTERATION AND ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION (AOA)

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Members of the Company, the consent of the Members be and is hereby accorded to alter the Articles of Association (AOA) of the Company by **adopting a completely new set of Articles of Association in substitution and to the entire exclusion of the existing Articles of Association**, aligning them with Table F of Schedule I to the Companies Act, 2013.

RESOLVED FURTHER THAT the new set of Articles of Association shall specifically incorporate and enable provisions regarding the offer, issue, allotment, and redemption of Unlisted Non-Convertible Cumulative Redeemable Preference Shares (NCRPS), as well as reflect the increase in the Authorised Share Capital of the Company.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby individually authorized to file Form **MGT-14** with the Registrar of Companies (ROC), Gujarat, along with necessary attachments, and to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution."

6: APPROVAL FOR OFFER AND ISSUE OF 5% UNLISTED NON-CONVERTIBLE CUMULATIVE REDEEMABLE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS

"RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62, and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors to offer, issue, and allot **Unlisted** 5% Non-Convertible Cumulative Redeemable Preference Shares (**"NCRPS"**) of face value of Rs.10 each at par, for an aggregate amount not exceeding ₹ **15,00,00,000/- (Rupees Fifteen Crores Only)** on a private placement basis, in tranches, on the following principal terms and conditions:

1. **Preferential Rights:** NCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital in the event of winding up;
2. **Non-Participating in Surplus Funds:** NCRPS shall be non-participating in the surplus funds of the Company;
3. **Non-Participating in Surplus Assets:** NCRPS shall be non-participating in surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
4. **Rate of Dividend & Payment:** NCRPS shall carry a dividend rate of **5% per annum**, payable on a **cumulative** basis;
5. **Non-Convertibility:** NCRPS shall **not** be convertible.
6. **Target Subscriber / Proposed Allottee:** CS Specialty Chemicals Pvt and/ or Cs Fine Interchem Pvt Ltd and/ or Identified Persons as per the list approved by the Board
7. **Voting Rights:** NCRPS shall carry voting rights strictly in accordance with the provisions of Section 47 of the Companies Act, 2013, as amended from time to time;
8. **Listing Status:** NCRPS shall remain **Unlisted** and will not be listed on any recognized stock exchange;
9. **Final Redemption & Options:**
   - **Final Redemption:** Fully redeemable upon the expiry of **seven (7) years** from the date of allotment;
   - **Call Option:** The Company shall have a Call Option to early redeem all or part of the NCRPS at any time after the completion of **two years** from the date of allotment up to the expiry of 7 years;
   - **Put Option:** The Subscriber shall have a Put Option to require the Company to redeem all or part of the NCRPS at any time after the completion of **two years** from the date of allotment up to the expiry of 7 years;
   - **Notice Period:** Either Call or Put option may be exercised by giving a **30-day** prior written notice to the other party;
10. **Tranches:** The allotment shall be made in tranches as mutually agreed between the Company and the Subscriber.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things, and take all such steps and actions, execute all such deeds, documents, and writings, and give such directions as it may in its absolute discretion deem fit, including filing necessary forms and returns (including Form MGT-14 and Form PAS-3) with the Registrar of Companies (ROC), and to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

Place: Vapi
Date: 12th August 2026

For and on behalf of the Board of Directors

Sd/-
Mr. Sandip S. Zaveri
Managing Director
DIN: 00158876

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 10.00 a.m. and 4.00 p.m. up to the date of the Meeting.

5. Brief resume of all Directors including those proposed to be appointed or re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se are annexed as Annexure A.

6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

7. The Register of Members and Share Transfer Books will remain closed from 24th September, 2026 to 30th September, 2026 (Both days inclusive).

8. The Shareholders are requested to immediately inform the Company's registrars and share transfer agent viz. Purva Shareregistry P Ltd, regarding changes, if any in their registered address with the PIN Code number.

9. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at http://www.chemiesynth.com.

10. Copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.

11. E-voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members facility of voting by electronic means in respect of businesses to be transacted at the 40th Annual General Meeting (AGM) which includes remote e-voting. The Company also proposes to provide the option of voting by means of Ballot Form at the AGM in addition to the electronic voting system mentioned above. Shareholders have also an option to indicate their manner of voting by proxy. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

Mr. Nitin Sarfare, Proprietor of Nitin Sarfare & Associates, Company Secretaries, 103, Swaroop Centre, Behind Satellite Building, J B Nagar, Andheri East, Mumbai – 400099 who had consented to act as the Scrutinizer, was appointed by the Board of Directors as the Scrutiniser to scrutinize the voting process (electronically or otherwise) for the 40th Annual General Meeting of the Company in a fair and transparent manner and submit a consolidated Scrutinizer's report of the total votes cast to the Chairman or a person authorised by him in writing.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on 27th September 2026 at 09:00 A.M. and ends on 29th September 2026 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. 23rd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2026.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B) Login Method for e-Voting 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.com 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 1234.nitin@gmail.com with a copy marked to evoting@nsdl.com. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Hardik Thakkar at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to support@purvashare.com/compliance@chemiesynth.com
2. 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 support@purvashare.com/compliance@chemiesynth.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 for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

12. Members, who do not have access to e-voting facility, may cast their vote by sending duly signed ASSENT / DISSENT FORM FOR VOTING ON AGM RESOLUTIONS.

ASSENT / DISSENT FORM FOR VOTING ON AGM RESOLUTIONS is annexed to this Annual Report.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 (2) OF THE COMPANIES ACT, 2013

Item No.2

Mr. Rushabh Mehta (DIN: 00784327) is a director liable to retire by rotation. In term of section 152(6) of the Companies Act, 2013, Mr. Rushabh Mehta (DIN: 00784327) shall retire at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. Accordingly, the Board recommends his re-appointment.

Item no.3

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") require prior approval of the shareholders through an Ordinary Resolution for all 'Material' Related Party Transactions (RPT). Under the SEBI LODR, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, prescribes statutory limits beyond which repetitive transactions with related parties require the approval of the shareholders.The Company, in the ordinary course of its business and at an arm's length basis, regularly enters into transactions involving the purchase and sale of goods, materials, chemical products, assets, leasing, availing/rendering of services, and financial arrangements such as loans/intercorporate deposits with its group entities and promoters to optimize operational and financial efficiencies.To ensure seamless business operations and compliance, the Audit Committee and the Board of Directors have reviewed and recommended the transactions as detailed in the resolution for the Financial Year 2026-27 up to the specified limits.The disclosure required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the SEBI LODR is as follows:

Name of the Related Party	Relationship	Nature of Transaction	Material Terms, Monetary Value, and Particulars of the Transactions
CS Speciality Chemicals Pvt Ltd	Entity under Common Control	Intercorporate Deposits / Loans / Interest / Purchase and Sale of Goods and/or assets /Subscription to non- convertible preference shares and/or non-convertible debentures	Business transactions including purchase/ sale of chemical products, placing or accepting intercorporate deposits/loans at prevailing market interest rates, up to an aggregate annual limit of INR 15.00 Crores.
CS Fine Interchem Pvt Ltd	Entity under Common Control	Purchase and Sale of Goods and/or assets / Services / Subscription to non- convertible preference shares and/or non-convertible debentures	Commercial transactions for procurement or supply of industrial chemical products, assets, or services, on an arm's length basis, up to an aggregate annual limit of INR 10.00 Crores.
Star Performance Chemicals Pvt Ltd	Entity under Common Control	Intercorporate Deposits / Interest	Availing or providing short-term financial funding/intercorporate deposits to manage liquidity, along with interest thereon, up to an aggregate annual limit of INR 1.00 Crore.
Mr. Satish B. Zaveri / Mr. Sandip S. Zaveri	Promoters / Key Management Personnel	Receipt of unsecured loans / Repayment of unsecured loans / Interest	Accepting unsecured loans from the Promoters/KMPs or repayment thereof along with applicable interest as per legal guidelines, up to an aggregate annual limit of INR 5.00 Crores.

Director's and KMP's Interest: Mr. Satish B. Zaveri and Mr. Sandip S. Zaveri, being Promoters and Key Managerial Personnel, along with their relatives, may be deemed to be interested or concerned in the resolution to the extent of their shareholding, directorship, or financial interest in the respective entities and the unsecured loans specified. Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No.3 The Board recommends the Ordinary Resolution as set out in Item No.3 of the Notice for approval by the members.

ITEM NO. 4:

The existing Authorised Share Capital of the Company is ₹ **3,25,00,000/- (Rupees Three Crores Twenty-Five Lakhs Only)** divided into 32,50,000 Equity Shares of ₹ 10/- each.

In view of the proposed issuance of Unlisted Non-Convertible Cumulative Redeemable Preference Shares (NCRPS) up to ₹15,00,00,000/- on a private placement basis, the existing Authorised Share Capital is insufficient to accommodate the proposed issue.

Therefore, the Board of Directors at its meeting recommended increasing the Authorised Share Capital of the Company from ₹ 3,25,00,000/- (Rupees Three Crores Twenty-Five Lakhs Only) to ₹ 18,25,00,000/- (Rupees Eighteen Crores Twenty-Five Lakhs Only) divided into 32,50,000 (Thirty-Two Lakhs Fifty Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each aggregating to ₹ 3,25,00,000/- (Rupees Three Crores Twenty-Five Lakhs Only) and 1,50,00,000 (One Crore Fifty Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each aggregating to ₹ 15,00,00,000/- (Rupees Fifteen Crores Only)

The existing Memorandum of Association (MOA) of the Company was originally framed under the provisions of the erstwhile Companies Act, 1956. Consequent to the proposed increase in Authorised Share Capital and creation of Preference Share Capital, Clause V (Capital Clause) of the MOA is being altered and substituted to align with the provisions of Section 13 and Section 61 of the Companies Act, 2013.

Pursuant to Section 13 and Section 61 of the Companies Act, 2013, the alteration of the Capital Clause of the Memorandum of Association requires the approval of the Members of the Company by passing a **Special Resolution**.

A copy of the proposed altered Memorandum of Association will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the General Meeting.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO. 5:

The existing Articles of Association (AOA) of the Company were framed based on the provisions of the earlier Companies Act, 1956. With the enactment of the Companies Act, 2013, several regulations contained in the existing AOA are either outdated, inconsistent, or no longer in alignment with the current statutory requirements.

In order to align the Articles of Association with the provisions of the Companies Act, 2013 and **Table F of Schedule I** thereto, and further to enable the proposed **increase the Authorised Share Capital** as well as the **offer, issue, allotment, and redemption of Unlisted Non-Convertible Cumulative Redeemable Preference Shares (NCRPS)**, it is proposed to substitute the existing Articles of Association with a completely new set of Articles of Association.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, the alteration of Articles of Association and the adoption of a new set of Articles requires the approval of the Members of the Company by way of a **Special Resolution**.

A copy of the existing as well as the proposed new draft of the Articles of Association of the Company will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays, and Public Holidays) up to the date of this Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval and adoption by the Members.

ITEM NO. 6:

Pursuant to Section 102 of the Companies Act, 2013, read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as well as applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the material facts and disclosures relating to the proposed Special Resolution under Item No. 6 are set out below:

1. Size of the Issue & Maximum Amount to be Raised:

- Total Aggregate Amount: Up to ₹ 15,00,00,000/- (Rupees Fifteen Crores Only).
- Number of Shares: Up to 1,50,00,000 NCRPS.
- Face Value: ₹ 10/- (Rupees Ten Only) per share.
- Tranches: To be issued in tranches as may be mutually agreed between the Company and the Subscriber.

2. Nature & Listing Status:

- Nature: 5% Non-Convertible Cumulative Redeemable Preference Shares (NCRPS).
- Listing Status: Unlisted (The NCRPS will not be listed on any recognized stock exchange).

3. Objectives & Purpose of the Issue:

The funds raised through the private placement of NCRPS will be utilized for meeting long-term funding requirements, working capital needs, expansion of business operations, repayment/refinancing of existing debts (if any), and general corporate purposes.

4. Manner of Issue & Offer Type:

Private Placement basis to identified entity in accordance with Section 42 and Section 55 of the Companies Act, 2013.

5. Issue Price & Basis / Justification for Pricing:

- Issue Price: At Par (₹ 10/- per share).
- Basis / Justification: The Issue Price of ₹ 10/- per share has been arrived at based on the Valuation Report dated 11th August 2026 issued by Mr. Bhavesh M. Rathod, IBBI Registered Valuer (SFA) (IBBI Reg. No.: IBBI/RV/06/2019/10708).

6. Name and Address of the Registered Valuer:

- Name: Mr. Bhavesh M. Rathod
- Registration No.: IBBI Registered Valuer – Securities or Financial Assets (IBBI/RV/06/2019/10708)
- Address: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra – 400101.

7. Dividend Rate, Priority, & Participation Rights:

- Dividend Rate: Fixed dividend at the rate of 5% per annum.
- Manner of Payment: Cumulative basis, subject to availability of distributable profits as per the Companies Act, 2013.
- Priority: NCRPS holders shall have priority over Equity Shareholders with respect to payment of dividend and repayment of capital in the event of winding up of the Company.
- Participation: Non-participating in any surplus assets, profits, or funds of the Company.

8. Terms of Redemption & Options:

- Tenure / Final Redemption: Fully redeemed upon completion of seven (7) years from the date of allotment at ₹ 10/- per share.
- Call Option: The Company shall have the right to redeem the NCRPS early (fully or partially) at any time after two (2) years from the date of allotment.
- Put Option: The Subscriber shall have the right to require the Company to redeem the NCRPS early (fully or partially) at any time after two (2) years from the date of allotment.
- Notice Period: Either option may be exercised by giving a thirty (30) days prior written notice to the other party.

9. **Voting Rights:**

The NCRPS shall carry voting rights strictly in accordance with the provisions of Section 47 of the Companies Act, 2013 (i.e., voting rights restricted only to resolutions directly affecting their rights, or where dividend remains unpaid for two years or more).

10. **Target Subscriber / Proposed Allottee:** CS Specialty Chemicals Pvt and/ or Cs Fine Interchem Pvt Ltd and/or Identified Persons as per the list approved by the Board

11. **Pre-issue and Post-issue Shareholding Pattern of the Company:**

The proposed issue of NCRPS will not alter the existing Equity Shareholding Pattern of the Company as these shares are Non-Convertible Preference Shares and do not carry equity voting rights (except as provided under Section 47 of the Act).

12. **Change in Control:**

There will be no change in the control or management of the Company pursuant to the allotment of NCRPS.

13. **Proposed Time Schedule for Allotment:**

The allotment of NCRPS shall be completed within sixty (60) days from the date of receipt of application money.

14. **Material Nature of Concern / Interest of Directors & Key Managerial Personnel (KMP):**

- None of the other Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their shareholding in the Company, if any.

Recommendation by the Board:

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

Place: Vapi
Date: 12th August 2026

For and on behalf of the Board of Directors

Sd/-
Mr. Sandip S. Zaveri
Managing Director
DIN: 00158876