

By online submission

Sec/25-26/65
Date:07-10-2025

To,
The General Manager,
Department of Corporate Services
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P. J Tower,
Dalal Street, Fort
Mumbai-400 001
BSE Code: 524370

To,
The General Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051.
NSE Code: BODALCHEM

Dear Sir /Madam,

Sub: Minutes of the 39th Annual General Meeting of Bodal Chemicals Limited held on Friday, 26th September 2025 through Video Conferencing (VC) and/or Other Audio Visual Means (OAVM).

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations 2015, we had submitted the proceedings of the 39th Annual General Meeting of Bodal Chemicals Limited held on Friday, 26th September 2025 through Video Conferencing (VC) and/or Other Audio Visual Means (OAVM).

Please find enclosed a copy of the Minutes of the said Meeting, for your record.

Thanking you,
Yours faithfully,
For, BODAL CHEMICALS LTD

Ashutosh B Bhatt
Company Secretary

Encl.: a/a

CERTIFIED TRUE COPY OF MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BODAL CHEMICALS LIMITED HELD ON FRIDAY, 26TH SEPTEMBER 2025, THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS("OAVM") STARTED AT 12.02 PM AND CONCLUDED AT 12.22 P.M.

PRESENT:

- | | | |
|--|------------------------------|---------------------------|
| 1. Shri Suresh J. Patel | Chairman & Managing Director | through VC from Ahmedabad |
| 2. Shri Bhavin S. Patel | Executive Director | through VC from Ahmedabad |
| 3. Shri Ankit S. Patel | Executive Director | through VC from Ahmedabad |
| 4. Shri Rajarshi Ghosh | Director-HSE | through VC from Vadodara |
| 5. Shri Rohit B Maloo | Independent Director | through VC from Ahmedabad |
| (Shri Rohit B Maloo is Chairman of Audit Committee, Stake Holder's Relationship Committee and Nomination and Remuneration Committee) | | |
| 6. Shri Nalin Kumar | Independent Director | through VC from Dubai |
| 7. Smt. Neha S. Huddar | Independent Director | through VC from Mumbai |
| 8. Shri Mayank K Mehta | Independent Director | through VC from Mumbai |

MEMBERS PRESENT:

- | | | |
|------|------------------------------|------|
| (i) | Promoter and Promoters Group | : 05 |
| (ii) | Public | : 29 |

IN ATTENDANCE:

- | | | |
|----------------------------|---|---------------------------|
| 1. Shri Ashutosh B. Bhatt | Company Secretary & Compliance Officer | through VC from Ahmedabad |
| 2. Shri Mayur Padhya | Chief Financial Officer (CFO) | through VC from Ahmedabad |
| 3. Shri Tapan Shah | Practicing Company Secretary & Scrutinizer | through VC from Ahmedabad |
| 4. Shri. Mr. Chintan Patel | Statutory Auditors from Naresh Patel & Co., (Partner) | through VC from Ahmedabad |

REQUEST FOR SPEAKERS: 2 (Two)

Meeting started at 12.02 P.M though Video Conferencing/ Other Audio-Visual Means ("OAVM")

34 (Thirty Four) members attended the meeting through video-conferencing.

The Register of Director's Shareholding, Register of Contracts, Register of Members, Auditor's Report, Secretarial Audit Report and Annual Return-MGT-7 were available on the web site of the Company for inspection of the members.

1. CHAIRMAN:

Shri Suresh J. Patel, Chairman and Managing Director of the company took the Chair.

2. QUORUM AND CALLING MEETING TO ORDER:

After ascertaining that the requisite number of members were joined/Attend Annual General Meeting through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”), Shri Ashutosh B. Bhatt, Company secretary and Compliance Officer of the company, on behalf of the Chairman Shri. Suresh J Patel, called the meeting in order and welcomed all the members at the 39th Annual General Meeting of the Company.

3. SPEECH BY CHAIRMAN:

Shri. Suresh J. Patel, Chairman and Managing Director of the Company welcomed all the members and directors present at the meeting and delivered the following Chairman Speech:

FY25 marked a crucial chapter in Bodal Chemicals’ journey. Amid a dynamic operating landscape shaped by shifting global supply chains, regulatory developments, and evolving customer expectations, the Company remained firm in its commitment to building a stronger, more agile, and future-focused enterprise.

The outcomes have been encouraging, not only in terms of financial performance, but more significantly in the enhanced clarity of purpose, operational resilience, and strategic confidence that now support Bodal’s business.

FY25 presented its share of challenges, as the global chemical industry continued to grapple with volatility, inflationary headwinds, and shifting trade dynamics. Against this backdrop, Bodal Chemicals delivered steady progress across multiple dimensions, achieving one of its strongest revenue performances to date. This growth was driven by improved demand across key verticals, an optimised product mix, and enhanced operational leverage.

Our Dye Intermediates division delivered strong volume growth and revenue momentum in FY25, reaffirming its role as the operational and financial backbone of the Company. Our Dyestuffs division, supported by in-house intermediates and a strong SOP-based quality model, continue to grow across India and Southeast Asia. We saw increased customer retention and improved pricing power—both signs of a trusted brand in a competitive space. Our Chlor-Alkali business also registered promising growth as demand gained traction.

Additionally, our export volumes experienced a healthy increase, driven by improved performance from our subsidiaries. We experienced renewed momentum in geographies such as Southeast Asia and Latin America, particularly in liquid dyes and certified products.

Further, we also reinitiated operations through our domestic trading arm, BCTPL, providing flexibility in managing demand-supply mismatches and creating a new income stream through selective opportunities.

A key milestone in our transformation was the successful commissioning of Bodal’s new greenfield manufacturing facility at Saykha, Gujarat. This expansion marks a significant step forward in the Company’s evolution, enabling its entry into the benzene derivatives segment. This strategic move unlocks access to new markets and customer segments, particularly in pharmaceuticals, agrochemicals, pigments, and polymers, thereby reinforcing Bodal’s position as a future-ready provider of chemical solutions.

The newly commissioned Saykha facility stands as a benchmark in modern manufacturing, equipped with advanced environmental safeguards and state-of-the-art automation. Notably, it incorporates German adiabatic nitration technology and India's first continuous crystallisation system for PNCB, sourced from Switzerland.

This initiative is not merely a capital investment—it is a forward-looking declaration of Bodal's long-term vision. It articulates our trajectory not only for FY26 but for the decade ahead, as we position ourselves as a differentiated and future-ready player in the global chemical landscape.

Our environmental infrastructure remains one of the best in class. We continue to operate Zero Liquid Discharge (ZLD) systems at major units and maintain in-house Effluent Treatment Plants (ETP) and MEEP systems, underscoring our compliance-led approach. As global and domestic stakeholders increase scrutiny of the chemical industry's ESG practices, I believe Bodal is ahead of the curve, prepared in both systems and mindset to align with global sustainability expectations.

From a strategic perspective, India's position within the global chemical supply chain is undergoing a significant transformation. International customers are actively reassessing their sourcing frameworks, increasingly favouring Indian partners not merely for cost advantages, but for their reliability, regulatory compliance, and assurance of long-term supply continuity. As a prominent player in India's chemical industry, Bodal Chemicals is well-positioned to capitalise on this evolving dynamic.

OUR PRIORITIES ARE CLEAR:

- Ramp up utilisation at Saykha to realise full value from our specialty portfolio
- Deepen our domestic leadership in intermediates, dyestuffs, and chlor-alkali
- Expand export revenues by building long-term customer programs in key global markets
- Sustain our governance and environmental compliance standards as competitive differentiators
- Invest in people, systems, and innovation to future-proof our operations

GRATITUDE AND CLOSING THOUGHTS

On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders for their unwavering trust, to our customers for their enduring partnerships, and to our employees for their dedication, resilience, and sense of ownership.

4. NOTICE OF THE MEETING:

Shri Ashutosh B Bhatt, Company Secretary informed that, Notice of the 39th Annual General Meeting and Directors' Report are already available in the Annual Report send to members. Further copy of Annual Report is also available on the Company's website as well as at Stock Exchanges (BSE and NSE) where the company's shares are listed. The Auditors' Report along with notes is also part of Annual Report. So, we considered the same as read. Secretarial Audit report given by Mr. Tapan Shah is also part of the Annual Report.

Shri Ashutosh B Bhatt, Company Secretary, on behalf of the Chairman, Informed that there are no qualification or adverse remarks in Auditor's Report as well as Secretarial Audit Report given by Statutory Auditors and Secretarial Auditor of the Company.

He further informed the members that, as per the Companies Act, 2013 and Rules made there under and the recent amendment by the MCA as well as SEBI, the Company is offering only e-voting facility to the shareholders to cast their votes electronically.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has provided e-voting platform of CDSL to the Shareholders for exercising their voting rights in electronic form. E-Voting started as on Tuesday, 23rd September 2025 at 9.00 AM and ended on Thursday, 25th September 2025 till 5.00PM.

Those members, who had not voted during this period and still want to cast their votes, can do the same during the proceedings of the AGM. They can vote through the e-voting facility. All instruction for voting at AGM has been given in the Notice of AGM.

Pursuant to Section 109 of the Companies Act, 2013, the Company has appointed Mr. Tapan Shah, Practicing Company Secretary as Scrutinizer to conduct the voting process in fair and transparent manner.

As per the Secretarial Standard of General meeting, in the case of a company which has provided e-voting facility, voting commences much before a convened General Meeting is held. Hence, there is no need to propose and second the Resolution.

The Company Secretary, on behalf of the Chairman, informed that the Company will disclose the voting results of all the resolution on the basis of Scrutinizer's report within 2 working days from the date of Annual General meeting. Further, He also informed that, members can access Voting results placed at Company's Website at www.bodal.com and also available at BSE Ltd (Bombay Stock Exchange) at www.bseindia.com and National Stock Exchange of India Ltd (NSE) www.nseindia.com

On behalf of Chairman, Mr. Ashutosh B Bhatt, Company Secretary of the Company invited members who register themselves as Speakers to the Company before Seven days of this Annual General Meeting to ask questions/Clarifications/give suggestions/make Communications with the Management/Board Members of the Company and requested Managing Director and/or CFO and/or Board Members to give answers/Clarifications to the members.

Company Secretary further informed the members that E-Voting window is open for 15 minutes after Conclusion of this AGM for those members who had not casted their votes earlier and can place their voting within 15 Minutes of Conclusion of Annual General Meeting.

After, With the permission of Chairman, Shri, Ashutosh B Bhatt, Company Secretary of the Company Concluded the meeting at 12:22 P.M. with vote of thanks to all the Shareholders for their co-operation and sparing their valuable time for attending the meeting.

Result of the Remote Electronic Voting and E-Voting during the AGM on the Ordinary business at the 39th Annual General meeting of the Company held on Friday, 26th September 2025.

Based on the report received from Mr. Tapan Shah, Scrutinizer, the Chairman announced the result of voting on Friday 26th September, 2025 that all the resolutions for the Ordinary and special Businesses as set out in Item no. 1 to 8 in the notice of 39th Annual General Meeting have been passed by the requisite Majority.

Item/ Agenda no.	Type of Resolution Ordinary / Special	Votes in favour of the Resolution		Votes Against the Resolution	
		Nos.	% of Votes in favour of resolution	Nos.	% of votes against the resolution
1.	Ordinary Resolution	63073754	99.99	1717	0.00
2.	Ordinary Resolution	63105023	99.99	8573	0.01
3.	special resolution	63109046	99.99	4550	0.00
4.	Ordinary Resolution	63110204	99.99	3387	0.00
5.	Ordinary Resolution	63110246	99.99	3350	0.00
6.	Special Resolution	63106055	99.99	7541	0.01
7.	Special Resolution	25881090	99.54	119649	0.46
8.	Special Resolution	52497605	99.77	119649	0.23

The Resolutions for the Ordinary and Special Business as set out in Item no. 1 to 8 of the notice of 39th Annual General Meeting, duly approved by the members with requisite majority are recorded hereunder as part of the proceedings of 39th Annual General Meeting of the Company held on Friday, 26th September 2025.

ORDINARY & SPECIAL BUSINESSES

- 1. a. To receive, consider and adopt the Audited Standalone Financial Statement of the company for the financial year ended 31st March 2025 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 31st March 2025 and the reports of Auditors' thereon.:**

The Shareholders considered the, Standalone and Consolidated, Profit and Loss Account for the year ended on 31st March 2025 and the Balance Sheet, Cash Flow statements as on that date and the Auditors' Report thereon and the Directors' Report attached thereto including notes on the accounts, there to.

“RESOLVED THAT the audited standalone Balance Sheet of the Company as on 31st March, 2025, the Profit & Loss Accounts and Cash Flow statement for the financial Year ended as on that date together with notes annexed thereto and Consolidated audited Balance Sheet of the Company as on 31st March, 2025, the Profit & Loss Accounts and Cash Flow statement for the financial Year ended as on that date together with notes annexed thereto, as circulated to the Members duly authenticated by the Chairman for

the purpose of identification, the Reports of Auditors and Directors as laid before the members at this Meeting be and are hereby approved and adopted".

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

This Ordinary resolution was passed with requisite majority through E-Voting Process and through Venue E-Voting during the AGM.

2. TO APPOINT A DIRECTOR IN PLACE OF MR. RAJARSHI GOSH (DIN: 08715159), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT:

The company secretary took the matter of re-appointment of Mr. Rajarshi Gosh (DIN: 08715159), as Director-HSE of the company, who retire by rotation and offers himself eligible for reappointment.

"RESOLVED THAT Mr. Rajarshi Gosh (DIN: 08715159), who retire by rotation at this Annual General Meeting of the Company, being eligible and offered himself for re-appointment, be and is hereby reappointed as Director- HSE, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.

This Ordinary resolution was passed with requisite majority through E Voting process and through Venue E-Voting during the AGM.

3. TO Approval for appointment of M/s. B N P S and Associates LLP as Statutory Auditor of the Company consequent upon merger of M/s. Naresh J. Patel & Co.:

The company secretary took the matter of appointment of M/s. B N P S and Associates LLP as Statutory Auditor of the Company consequent upon merger of M/s. Naresh J. Patel & Co.

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and all other applicable provisions of the Companies Act 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby granted to approve and take note of the change of name of statutory auditor firm of the company from M/s Naresh J. Patel & Co. (FRN: 123227 W) to M/s. B N P S and Associates LLP (FRN: 008127S/S200013) pursuant to merger of M/s Naresh J. Patel & Co. with M/s. B N P S and Associates LLP on same terms and conditions including remuneration and tenure on which M/s Naresh J. Patel & Co. was appointed by the shareholders and board of directors of the company for a period of five years from the financial year 2022-23 to financial year 2026-27 i.e. till conclusion of the 41st Annual General Meeting to be held in the year 2027 on a remuneration to be decided mutually, by the Board of Directors of the Company and the Statutory Auditor from time to time."

This Special resolution was passed with requisite majority through E Voting process and through Venue E-Voting during the AGM.

SPECIAL BUSINESS

4. TO RATIFY THE REMUNERATION OF COST AUDITORS.:

The company secretary took the matter of ratification of remuneration be paid to M/s. Kiran J. Mehta & Co. cost Auditors of company for the financial year 2025-26.

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, [including any statutory modifications(s) or re-enactment thereof, for the time being in force], the remuneration of Rs.1,65,000 (Rupees One lacs sixty five thousand only) plus GST as applicable and reimbursement of actual expenses, to be paid to M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (FRN: 000025), Cost Auditors of the Company, for the financial year 2025-2026, as per recommendation of Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution.”

This Ordinary Resolution was passed with requisite majority through E Voting process and through Venue E-Voting during the AGM.

5. TO Appointment of Secretarial Auditor of the Company:

The Company secretary took the matter of appointment of secretarial Auditor of the Company for the term of 5 (Five) years.

“RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder, M/s Shah & Shah Associates, Company Secretaries (Unique Identification No.: P2000GJ013500), be and is hereby appointed as the Secretarial Auditor of the Company, to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY2025-26 to FY2029-30, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.”

“RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

This Ordinary resolution was passed with requisite majority through E-Voting process and through Venue E-Voting during the AGM.

6. TO APPOINT MR. MAYANK K. MEHTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR PERIOD OF FIVE YEARS:

Company secretary took the matter of Appointment of Mr. Mayank Mehta, as an Independent Director of the Company for period of 5 (Five) Years.

“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. Mayank K. Mehta (DIN : 03554733), who holds office of Independent Director up to 07th February, 2026 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, 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 08th February, 2026 upto 08th February, 2031.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

This Special resolution was passed with requisite majority through E-Voting Process and through Venue E-Voting during the AGM.

7. TO RE-APPOINT MR. SURESH J. PATEL AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

Company secretary took the matter of Re-Appoint Mr. Suresh J Patel, as a Chairman and Managing Director of the Company for the period of 3(Three) years.

“RESOLVED THAT pursuant to sections 196, 197 and 203 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the company be and is hereby accorded to re-appoint Mr. Suresh J. Patel (DIN: 00007400), who fulfills the conditions prescribed under schedule V of the Companies Act, 2013, be and is hereby re-appointed as Chairman and Managing Director of the company for a period of three years with effect from 13th May 2026.

RESOLVED FURTHER THAT pursuant to the provisions of section 196 and 197 and all other applicable sections of the Companies Act, 2013 read with schedule V of the said Act, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the company be and is hereby accorded to fix and pay following remuneration and perquisites w.e.f 01st

April 2026 to Mr. Suresh J. Patel, Chairman and Managing Director and whose period of office shall not be liable to retire by rotation.

- (1) Basic Salary: Rs.9,00,000/- per month in the scale of 9,00,000 to 18,00,000 per month for annual increment of upto 20%. The Annual increments which will be effective 1st April each year (Starting from April 2026) will be decided by Board based on the recommendations of the Nomination and Remuneration Committee and take into the account the Company's performance as well.
- (2) Commission will be payable upto @3% of the net profit of the Company, as calculated for the whole financial year.
- (3) Perquisites:
In addition to Salary and commission, perquisites include
 - i) House Rent Allowance: The House Rent allowance will be paid as per the rules of the Company but subject to maximum 50% of Basic Salary.
 - ii) Gas, Electricity, Water, Furnishing Medical Reimbursement Expenses incurred for him and his family, Leave Travel Concession for him and his family, Annual Club membership Fees, Personal Accident Insurance for self, Medical Insurance Premium For him, his spouse and children etc. limited to the actual or annual salary whichever is less.
 - iii) Provision of car with Driver for use on Company's business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.
 - iv) Contribution to Provident Fund, Superannuation fund or annuity fund, Gratuity and Leave encashment as per the rule of the Company and the same will not be included in the computation of ceiling on perquisites as aforesaid.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Suresh J. Patel.

RESOLVED FURTHER THAT notwithstanding anything mentioned above, where in any financial year during the currency of Chairman and Managing Director, the company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013."

This Special resolution was passed with requisite majority through E-Voting Process and through Venue E-Voting during the AGM.

8. TO RE-APPOINT MR. BHAVIN S. PATEL AS EXECUTIVE DIRECTOR OF THE COMPANY:

Company Secretary of the Company took the matter to re-appoint Mr. Bhavin S Patel as Executive Director of the Company for the period of 3(Three) years.

“RESOLVED THAT pursuant to sections 196, 197 and 203 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the company be and is hereby accorded to re-appoint Mr. Bhavin S. Patel (DIN: 00030464), who fulfills the conditions prescribed under schedule V of the Companies Act, 2013, be and is hereby re-appointed as Executive Director of the company for a period of three years with effect from 13th May 2026.

RESOLVED FURTHER THAT pursuant to the provisions of section 196 and 197 and all other applicable sections of the Companies Act, 2013 read with schedule V of the said Act, and on recommendation of Nomination and Remuneration committee and as agreed, by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), approval of the company be and is hereby accorded to fix and pay following remuneration and perquisites w.e.f 01st April 2026 to Mr. Bhavin S. Patel, Executive Director and whose period of office shall be liable to retire by rotation.”:

- (1) Basic Salary: Rs. 6,00,000/- per month in the scale of 6,00,000 to 16,00,000 per month for annual increment of 20%. The Annual increments which will be effective 1st April each year (Starting from April 2026) will be decided by Board based on the recommendations of the Nomination and Remuneration Committee and take into the account the Company’s performance as well.
- (2) Commission will be payable upto @2% of the net profit of the Company, as calculated for the whole financial year.
- (3) Perquisites:
In addition to Salary and commission, perquisites include
 - i) House Rent Allowance: The House Rent allowance will be paid as per the rules of the Company but subject to maximum 50% of Basic Salary.
 - ii) Gas, Electricity, Water, Furnishing Medical Reimbursement Expenses incurred for him and his family, Leave Travel Concession for him and his family, Annual Club membership Fees, Personal Accident Insurance for self, Medical Insurance Premium For him, his spouse and children etc. limited to the actual or annual salary whichever is less.
 - iii) Provision of car with Driver for use on Company’s business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.

- iv) Contribution to Provident Fund, Superannuation fund or annuity fund, Gratuity and Leave encashment as per the rule of the Company and the same will not be included in the computation of ceiling on perquisites as aforesaid.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Bhavin S. Patel.

RESOLVED FURTHER THAT notwithstanding anything mentioned above, where in any financial year during the currency of Executive Director, the company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013.”

This Special resolution was passed with requisite majority through E-Voting Process and through Venue E-Voting during the AGM.

Vote of Thanks

There being no other business, the meeting was concluded by Vote of thanks to the Chair at 12.22 PM

For, Bodal Chemicals Limited

Ashutosh B Bhatt
Company Secretary & Compliance Officer

Date: 07-10-2025

Place: Ahmedabad