

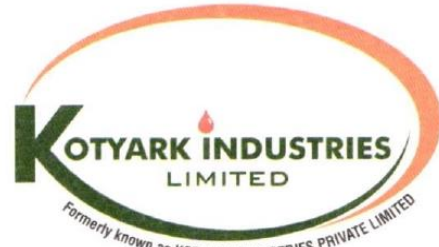


**Regd. Office:**

2nd Floor, A-3 Shree Ganesh Nagar Housing Society,  
Ramakaka Temple Road, Chhani, Vadodara-391740  
**Ph. : 0265 - 2773672, 2773535**

**Factory:**

F-86 to F-90, RIICO Industrial Area,  
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023



**E-mail :** info@kotyark.com, kipl7722@gmail.com,  
**Website :** www.kotyark.com

**CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7**

Date: September 06, 2025

To,  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051

**Sub: Notice of 09th Annual General Meeting**

**Ref: Kotyark Industries Limited (Symbol: KOTYARK)**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of 09th Annual General Meeting dated September 06, 2025 ("the Notice") together with the Explanatory statement seeking approval of the members of the Company for resolutions as set out in the notice, in respect of **09<sup>th</sup> Annual General Meeting** of the Members of **M/s. Kotyark Industries Limited** ("the company") to be held on Monday, September 29, 2025, at 11.30 A.M through Video Conference (VC) or Other Audio Visual Means (OAVM).

The Notice is being sent only through electronic mode to the members whose names appear in the Register of Members / List of Beneficial owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email id is registered with the Company/Depositories, as on August 29, 2025.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for providing remote e-voting facility to all members. The e-voting facility will be available during the following period:

**Commencement of e-voting: 9:00 a.m. (IST) on Thursday, September 25, 2025**

**End of e-voting: 5:00 p.m. (IST) on Sunday, September 28, 2025**

The Notice is also available on the Company's website at [www.kotyark.com](http://www.kotyark.com)

You are requested to take the same on your records.

Thanking You,

**For, Kotyark Industries Limited**

**Bhavesh Nagar**  
**Company Secretary & Compliance Officer**  
**Membership No: A62546**

Encl.

# Notice of 09<sup>th</sup> Annual General Meeting

**NOTICE** is hereby given that the **9<sup>th</sup> ANNUAL GENERAL MEETING** of the Members of **M/s. Kotyark Industries Limited** will be held on **Monday, September 29, 2025 at 11.30 A.M. (IST)** through Video Conferencing/Other Audio-Visual Means, to transact the business set out below:

## ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Statutory Auditors thereon.**

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

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the Report of the Statutory Auditors thereon.**

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

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- To declare final dividend of ₹ 1.00/- (Rupee One only) per equity shares of face value ₹ 10/- each for the financial year ended on March 31, 2025.**

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

**"RESOLVED THAT** a Final Dividend of ₹ 1.00 (Rupee One Only) per Equity Share for 1,02,79,116 Equity shares of ₹ 10.00 (Rupees Ten Only) each fully paid up of the Company be and is hereby declared for the financial year ended March 31, 2025, as recommended by the Board of Directors of the Company and the same be paid out of the profits of the Company for the financial year ended March 31, 2025."

**RESOLVED FURTHER THAT** the dividend be paid to the members of the Company whose names appear in the Register of Members/list of Beneficial Owners as on the Record Date, out of the profits of the Company for the said financial year."

- To appoint director in place of Mrs. Bhaviniben Gaurang Shah (DIN: 06836934) Non-Executive Director of the Company, whose office is liable to retire by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.**

**Explanation:** In accordance with the provisions of Section 152 of the Companies Act, 2013, one-third of the Directors (excluding Independent Directors) are liable to retire by rotation at every Annual General Meeting. Accordingly, Mrs. Bhaviniben Gaurang Shah (DIN: 06836934), Non-Executive Director, retires at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

The Nomination and Remuneration Committee and the Board of Directors, based on her performance evaluation and considering her valuable contribution to the growth and governance of the Company, have recommended her re-appointment.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Bhaviniben Gaurang Shah (DIN: 06836934), as a Director (Non-Executive) of the Company, who is liable to retire by rotation."

## SPECIAL BUSINESS:

- To approve the re-appointment of Mr. Gaurang Rameshchandra Shah (DIN: 03502841), as Chairman cum Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force (including any amendment(s), statutory modification(s) or re-enactment(s) thereof and in accordance with relevant provisions of the Articles of Association of the

Company, and upon recommendations of Nomination and Remuneration Committee and Board of Directors of the Company (hereinafter referred to as the 'Board') and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Mr. Gaurang Rameshchandra Shah (DIN: 03502841) as Chairman cum Managing Director for a further period of five (5) years with effect from August 09, 2026 till August 08, 2031, liable to retire by rotation, on such terms and conditions including salary and perquisites (hereinafter referred to as "remuneration") as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

**RESOLVED FURTHER THAT** in the event of any statutory amendment/modification of Schedule V, the Board of Directors or a Committee thereof be and is hereby authorized to alter, vary or increase the remuneration of the appointee within such prescribed limits of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, severally be and are hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, and to sign, execute and submit all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of re-appointment with the Registrar of Companies."

**6. To approve the re-appointment of Mrs. Dhruvi Mihir Shah (DIN: 07664924), as Whole time Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force (including any amendment(s), statutory modification(s) or re-enactment(s) thereof and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendations of Nomination and Remuneration Committee and Board of Directors of the Company (hereinafter referred to as the 'Board') and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Mrs. Dhruvi Mihir Shah (DIN: 07664924) as Whole time Director for a further period of five (5) years with effect from August 09, 2026 till August 08, 2031, liable to retire by rotation, on such terms and conditions including salary and perquisites (hereinafter referred to as "remuneration"), if any, as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same,

inconsonance with the provisions of the Act and in the best interest of the Company.

**RESOLVED FURTHER THAT** in the event of any statutory amendment/modification of Schedule V, the Board of Directors or a Committee thereof be and is hereby authorized to alter, vary or increase the remuneration of the appointee within such prescribed limits of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, severally be and are hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, and to sign, execute and submit all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of re-appointment with the Registrar of Companies."

**7. To approve the re-appointment of Mrs. Bhaviniben Gaurang Shah (DIN: 06836934), as Director (Non-Executive Non-Independent) of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendations of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mrs. Bhaviniben Gaurang Shah (DIN: 06836934) as a Non-Executive Director of the Company, liable to retire by rotation, for a further period of five (5) years commencing from August 09, 2026 and ending on August 08, 2031, and for the payment of remuneration of ₹ 5,00,000 (Rupees Five Lakhs Only) per month, in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or its Committees.

**RESOLVED FURTHER THAT** the aforesaid remuneration shall be payable to the said Director notwithstanding the inadequacy of profits or in the event of absence of profits in any financial year, subject to compliance with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to Mrs. Bhaviniben Gaurang Shah (DIN: 06836934), and filing of other necessary forms and documents with the Registrar of Companies."

**8. To approve the re-appointment of Mr. Akshay Jayrajbhai Shah (DIN: 02305337) as an Independent Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **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") and the rules made thereunder, read with Schedule IV of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and based on the approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Akshay Jayrajbhai Shah (DIN: 02305337) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, commencing from August 09, 2026 and ending on August 08, 2031.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

**9. To approve the re-appointment of Mr. Harsh Mukeshbhai Parikh (DIN: 09260282), as an Independent Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **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") and the rules made thereunder, read with Schedule IV of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and based on the approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Harsh Mukeshbhai Parikh (DIN: 09260282) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, commencing from August 09, 2026 and ending on August 08, 2031.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, either jointly or severally, be and are hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem

necessary, and to sign, execute and submit all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of re-appointment with the Registrar of Companies."

**10. Approval and Ratification of Remuneration Paid to Mr. Brijkumar Gaurang Shah, a Related Party, for FY 2024-25.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder, Regulation 23(4) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the Company's Policy on Related Party Transactions, and based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded to ratify and approve the remuneration paid to Mr. Brijkumar Gaurang Shah, Chief Production Executive of the Company (being a related party within the meaning of Section 2(76) of the Act), for the Financial Year 2024-25, as per the details set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, notwithstanding that the said remuneration exceeded the prescribed thresholds under the Act and/or LODR Regulations, as amended from time to time, provided that such payment was made on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors and/or the Company Secretary of the Company in connection with the aforesaid matter, be and are hereby approved, ratified and confirmed in all respects."

**11. Approval of remuneration of related party, Mr. Brijkumar Gaurang Shah, holding office or place of profit in the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder, and any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals as may be required, the consent of the Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Brijkumar Gaurang Shah, Chief Production Executive of the Company, being a relative of a Director and therefore falling within the ambit of "related party" as defined under Section 2(76) of the Act, from the existing remuneration of ₹ 39,65,000/- per annum to ₹ 42,00,000/- per annum with effect from 01. 10. 2025, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting.

**RESOLVED FURTHER THAT** the said revision in remuneration has been recommended by the Nomination and Remuneration Committee, reviewed by the Audit Committee, and approved by the Board of Directors of the Company ("the Board"), and the Board (including any Committee thereof) be and is hereby authorized to finalize, vary, alter, or modify the terms and conditions of the remuneration, from time to time, in accordance with the provisions of the Act and rules made thereunder.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, including filing of requisite forms and returns with the Registrar of Companies, as may be necessary, expedient or incidental to give effect to this resolution."

## 12. To alter the Articles of Association of the Company.

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

"**RESOLVED THAT**, pursuant to the provisions of the Section 14 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules, consent of the shareholders of the Company be and is hereby accorded to amend the Articles of Association of the Company as under:

### Addition of below Sub- clauses under Heading Dividend and reserve after Clause 157:

157 (a) Notwithstanding anything contained in these Articles of the Company, but subject to the provisions of the Act and all other applicable rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Members, his/their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/their right to receive the dividend (interim or final) by him/them under this Article.

(b) The Company may pay dividends to the Members other than Members who have waived/forgone their right, of receiving dividends (including any interim dividend) in respect of any financial year in accordance with the rules framed by the Board of Directors of the Company and amended from

time to time by the Board of Directors of the Company, in proportion to the amount paid up or credited as paid up on each share, where a larger amount is paid up or credited as paid up on some shares than on others.

(c) No larger dividend shall be declared than is recommended by the Directors but the Company in General Meeting may declare a smaller dividend. No dividend shall be payable except out of the profits of the year or any other undistributed profits of the Company, or otherwise than in accordance with the provisions of the Act and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.

(d) Subject to the provisions of the Act, the Directors may, from time to time, pay to the Members other than the Members who have waived/foregone their right of receiving any dividend declared/to be declared by the Company for any financial year, in accordance with Rules framed by the Board and amended from time to time, such interim dividends as in their judgment the position of the Company justifies.

Subsequent Articles will be renumbered accordingly.

**"RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized for and on behalf of the Company to do or cause to do all acts, matters, deeds and things and execute, sign and file the prescribed forms, returns, documents, applications and deeds with all authorities including the Registrar of Companies, and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the above Resolution"

## 13. Approval of related party transactions with subsidiary Company "Kotyark Bio Specialities Limited."

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the act, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into any contract or arrangements as may be required from time to time with respect to;

- i. Sale, purchase or supply of any goods or materials;
- ii. Selling or otherwise disposing of, or buying, property of any kind;
- iii. Leasing of property of any kind;
- iv. Availing or rendering of any services;



- v. Appointment of any agent for purchase or sale of goods, materials, services or property;
- vi. Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company; and
- vii. underwriting the subscription of any securities or derivatives thereof, of the Company:

with Subsidiary Company "Kotyark Bio Specialities Limited", a related party within the meaning of Section 2(76) of the Companies Act 2013 on such terms and conditions and as the Board of Directors may deem fit up to a maximum aggregate value of ₹ 150/-Crore (Rupees One Hundred Fifty Crore only) for the financial year 2025-26 provided

that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** any of the 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 are hereby severally authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

By Order of the Board  
**For Kotyark Industries Limited**

**Registered Office:**

2<sup>nd</sup> Floor, A-3 Shree Ganesh Nagar Housing Society,  
Ramakaka Temple Road, Chhani, Vadodara-391740.  
CIN: L24100GJ2016PLC094939  
e-mail: [info@kotyark.com](mailto:info@kotyark.com)

**Place:** Vadodara

**Date:** 06.09.2025

**Gaurang R. Shah**

Chairman cum Managing Director  
DIN: 03502841

# Important Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, Annual General Meeting shall be conducted 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 Annual General Meeting. However, the Body Corporates are entitled to appoint authorised representatives to attend the Annual General Meeting through VC/OAVM and participate there at and cast their votes through e-Voting.
3. The Members can join the Annual General Meeting 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 Annual General Meeting without restriction on account of first come first served basis.
4. The attendance of the Members attending the Annual General Meeting 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the Annual General Meeting. 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 e-Voting on the date of the Annual General Meeting will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at [www.kotyark.com](http://www.kotyark.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the Annual General Meeting Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. Annual General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 09<sup>th</sup> AGM of the Company is being held through VC/OAVM on Monday, September 29, 2025 at 11:30 A.M. (IST). The deemed venue of the proceedings of the 09<sup>th</sup> AGM shall be the Registered Office of the Company at 2<sup>nd</sup> Floor, A-3 Shree Ganesh Nagar Housing Society, Ramakaka Temple Road, Chhani, Vadodara-391740.
9. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
10. **SINCE THIS 09TH AGM OF THE COMPANY IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
11. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
12. 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.,
13. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. Monday, September 29, 2025. Members seeking to inspect such documents can send an email to [info@kotyark.com](mailto:info@kotyark.com).
16. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-Voting") facility provided by the NSDL. Members who have cast their votes by remote e-Voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode is provided in the instructions for e-Voting section which forms part of this Notice. The Board has appointed M/s. SCS and Co. LLP, Practicing Company Secretaries (M. No. 41942 and COP No. 23630), as the Scrutinizer to scrutinize the e-Voting in a fair and transparent manner.
17. The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-Voting (votes casted during the AGM and votes casted through remote e-Voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website, [www.kotyark.com](http://www.kotyark.com).

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-Voting period begins on Thursday, September 25, 2025 at 09:00 A.M. and ends on Sunday, September 28, 2025 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. Monday, September 22, 2025 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 Monday, September 22, 2025.

### PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

- i. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, September 22, 2025 shall be entitled to avail the facility of remote e-Voting as well as e-Voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- ii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 22, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or e-Voting system on the date of the AGM by following the procedure mentioned in this part.
- iii. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- iv. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Monday, September 22, 2025.

### 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 <b>NSDL</b> .	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>
<p><b>NSDL Mobile App is available on</b></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>	
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Login method for Individual shareholders holding securities in demat mode is given below: **(Contd.)**

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

#### **B) Login Method for e-Voting and joining virtual meeting 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [scsandcollp@gmail.com](mailto:scsandcollp@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto: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 [info@kotyark.com](mailto:info@kotyark.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 [info@kotyark.com](mailto:info@kotyark.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.**

- Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.
- 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.

### Contact Details:

<b>Company</b>	<b>Kotyark Industries Limited</b> A-3, 2 <sup>nd</sup> Floor, Shree Ganesh Nagar Housing Society, Ramakaka Temple Road, Chhani, Vadodara -391740, Gujarat. <b>Tel No.:</b> +91 281 2581152, 95109 76156 <b>E-Mail ID:</b> <a href="mailto:info@kotyark.com">info@kotyark.com</a>   <b>Website:</b> <a href="http://www.kotyark.com">www.kotyark.com</a>
<b>Registrar and Transfer Agent</b>	<b>KFIN TECHNOLOGIES LIMITED</b> Selenium Tower-B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana-500032, <b>Contact No.:</b> + 91 40 6716 2222, 79611000   <b>E-Mail ID:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
<b>e-Voting Agency &amp; VC/OAVM</b>	<b>E-Mail ID:</b> <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> NSDL help desk 1800-222-990
<b>Scrutinizer</b>	<b>M/S. SCS AND CO. LLP</b> Ms. Anjali Sangtani, Partner (Membership No. 41942, CP NO. 23630) <b>Tel No.:</b> 079-40051702   <b>Email:</b> <a href="mailto:scsandcollp@gmail.com">scsandcollp@gmail.com</a>

### THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE 09TH AGM ARE AS UNDER:

- The procedure for e-Voting on the day of the 09<sup>th</sup> AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/shareholders, who will be present in the 09<sup>th</sup> 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.
- Members who have voted through Remote e-Voting will be eligible to attend the 09<sup>th</sup> AGM. However, they will not be eligible to vote at the AGM.
- 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.

by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- 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 [info@kotyark.com](mailto:info@kotyark.com). The same will be replied by the Company suitably.

### INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

- Member will be provided with a facility to attend the 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" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join 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

### PROCEDURE TO ASK QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries/questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at [info@kotyark.com](mailto:info@kotyark.com). Questions/queries received by the Company till 5:00 p.m. on Monday, September 22, 2025 shall only be considered and responded during the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

## INFORMATION ON DIVIDEND:

1. Subject to approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the 09<sup>th</sup> AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e. Monday, September 22, 2025 and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
2. Promoter/Promoter group has requested for waiver of their Dividend. Alteration of Articles of Association for waiver of dividend is subject to approval of shareholders. If Alteration of AOA is approved in the 09<sup>th</sup> Annual general Meeting, the dividend will be paid within 30 days from the conclusion of the AGM, to only Public Shareholders whose names appear on the Company's Register of Members as on the Record Date i.e. Monday, September 22, 2025.
3. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. In case the payment of dividend may not be made through electronic mode due to various reasons, Dividend warrants/demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, after normalization of the postal service.
4. Shareholders are requested to register/update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents.
5. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020/Income Tax Act, 1961 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in

Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to [info@kotyark.com](mailto:info@kotyark.com) by Monday, September 22, 2025 Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF/JPG Format) by e-mail to [info@kotyark.com](mailto:info@kotyark.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before Monday, September 22, 2025

6. The Company has fixed Monday, September 22, 2025 as the **'Record Date'** for determining entitlement of members to receive Final dividend for the FY 2024-25, if approved at the AGM. Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or before Tuesday, October 28, 2025, subject to applicable TDS.
7. Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of which dividends are not encashed for the consecutive period of seven (7) years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.



## EXPLANATORY STATEMENT- STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

### ITEM NO. 5

#### To approve the re-appointment of Mr. Gaurang Rameshchandra Shah, as Chairman cum Managing Director of the Company: Special Resolution

Mr. Gaurang Rameshchandra Shah (DIN: 03502841) was appointed as Chairman cum Managing Director of the Company for a term of five (5) years at the Extra Ordinary General Meeting of the Company held on August 09, 2021, to hold office from August 09, 2021 to August 08, 2026, in terms of the provisions of the Companies Act, 2013.

The Company has received consent in writing to act as Director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

On the recommendation of the Nomination and Remuneration Committee and considering the valuable contributions made by Mr. Gaurang Rameshchandra Shah, the Board of Directors, in its

meeting held on September 06, 2025, approved the proposal to re-appoint and pay remuneration to him as Chairman cum Managing Director of the Company for a further term of five (5) years with effect from August 09, 2026 to August 08, 2031, subject to approval of Members by way of Special Resolution.

Further, In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Gaurang Rameshchandra Shah (DIN: 03502841) shall be governed by Schedule V, read with other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mr. Gaurang Rameshchandra Shah (DIN: 03502841), as Chairman cum Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

### General Information

**Nature of Industry:** Manufacturing Industry

**Date of commencement of commercial production:** The Company is already making the production.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

#### Financial performance based on given indicators:

Particulars	F.Y. 2024-25		F.Y. 2023-24	
	Standalone	Consolidated	Standalone	Consolidated
Revenue From Operations	28,380.87	28,809.83	27,099.18	27,099.18
Other Income	75.07	75.09	92.71	92.71
<b>Total Income</b>	<b>28,455.94</b>	<b>28,884.92</b>	<b>27,191.89</b>	<b>27,191.89</b>
Operating expenditure before Finance cost, depreciation and amortization	24,166.14	24,561.00	22,646.36	22,650.72
Earnings before Finance cost, depreciation and amortization (EBITDA)	4,214.73	4,248.83	4,452.82	4,448.46
Less: Depreciation	1,525.76	1,525.87	825.65	825.65
Less: Finance Cost	783.58	773.31	655.07	655.07
Total Expenses (Operating Expenses + Depreciation + Finance Cost)	26,475.48	26,860.18	24,127.08	24,131.44
<b>Profit Before Tax</b>	<b>1,980.46</b>	<b>2,024.74</b>	<b>3,064.81</b>	<b>3,060.45</b>
Less: Current Tax	635.00	647.25	850.00	850.00
Less: Short/Excess provision for Income Tax	3.49	3.49	(6.75)	(6.75)
Less: Deferred tax Liability (Asset)	(67.34)	(67.34)	(2.63)	(2.63)
<b>Profit after Tax</b>	<b>1,409.31</b>	<b>1,441.34</b>	<b>2,224.19</b>	<b>2,219.83</b>

**Export performance and net foreign exchange:** During the year under review, the Company has not undertaken any export activities and has incurred no net foreign exchange expenditure.

**Foreign Investment and collaborations, if any:** No collaborations have been made by the Company with any foreign entity. Further, as at March 31, 2025 total holding of Foreign Shareholders was 2,09,000 Equity Shares.

### Information about the Chairman cum Director:

**Background Details:** Mr. Gaurang Rameshchandra Shah (DIN: 03502841), aged 53 years, Mr. Gaurang Rameshchandra Shah is Chairman cum Managing Director and Promoter of the Company with over 27 years of rich experience in the industry. He looks after overall management and operations of the Company. He is responsible for business policies, strategic decisions, business development and day-to-day affairs of the Company.

**Past Remuneration:** Rs. 17,00,000 per month (including perquisites), as approved by the Members in the 8<sup>th</sup> Annual General Meeting held on September 27, 2024.

**Job Profile and his suitability:** His Capabilities as an accountable and entrepreneur enable him to diversify Company's presence into different nations and thereby different horizons.

**Remuneration Proposed:** As per existing remuneration of Rs. 17,00,000 per month, inclusive of all perquisites and allowances, in line with industry standards except the perquisites falling outside the purview of the ceiling of remuneration as per applicable provisions of Schedule V of the Act.

### Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person:

Taking into account the size of the Company, the professional profile of Mr. Gaurang Rameshchandra Shah, the responsibilities entrusted to him, and prevailing industry benchmarks, the proposed remuneration is considered to be commensurate with the compensation paid to similarly placed senior executives in comparable companies.

### Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel:

Mr. Gaurang Rameshchandra Shah has a pecuniary relationship with the Company solely by virtue of his position as a director.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto, the re-appointment of Mr. Gaurang Rameshchandra Shah as Chairman cum Managing Director of the Company is being placed before the Members for their approval as Special resolution.

The proposed remuneration, as detailed above, shall remain in force for a period not exceeding three years of Mr. Gaurang Rameshchandra Shah, unless revised further.

The continued appointment of Mr. Gaurang Rameshchandra Shah as Chairman cum Managing Director is expected to benefit the operations of the Company, and the proposed remuneration is commensurate with his qualifications, experience, and contributions. Accordingly, the Board recommends the Special

Resolution set out at Item No. 05 of the accompanying Notice for approval by the Members.

Except for Mr. Gaurang Rameshchandra Shah and his relatives, to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The relevant details required to be disclosed pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) are provided at the end of this Explanatory Statement and shall be deemed to form an integral part of this Notice.

### ITEM NO. 06

#### To approve the re-appointment of Mrs. Dhruti Mihir Shah (DIN: 07664924) as Whole Time Director of the Company: Special Resolution

Mrs. Dhruti Mihir Shah was appointed as Whole-Time Director of the Company for a term of five (5) years at the Extra Ordinary General Meeting of the Company held on August 09, 2021, to hold office from August 09, 2021 to August 08, 2026, in terms of the provisions of the Companies Act, 2013. She has also been designated as Chief Financial Officer of the Company.

The Company has received consent in writing to act as Director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

On the recommendation of the Nomination and Remuneration Committee and considering the significant contributions made by Mrs. Dhruti Mihir Shah, the Board of Directors, in its meeting held on September 06, 2025, approved the proposal to re-appoint and pay remuneration to her as Whole-Time Director of the Company for a further term of five (5) years with effect from August 09, 2026 to August 08, 2031, subject to approval of Members by way of Special Resolution.

Further, In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mrs. Dhruti Mihir Shah (DIN: 07664924) shall be governed by Schedule V, read with other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof.

Pursuant to the provisions of Sections 196, 197, 198 and 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the re-appointment of and remuneration payable to Mrs. Dhruti Mihir Shah as Whole-Time Director is being placed before the Members for approval by way of Special Resolution.

The requisite disclosures in terms of Schedule V to the Companies Act, 2013 are given below:

### General Information

**Nature of Industry:** Manufacturing Industry

**Date of commencement of commercial production:** The Company is already making the production.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

### Financial performance based on given indicators:

Particulars	F.Y. 2024-25		F.Y. 2023-24	
	Standalone	Consolidated	Standalone	Consolidated
Revenue From Operations	28,380.87	28,809.83	27,099.18	27,099.18
Other Income	75.07	75.09	92.71	92.71
<b>Total Income</b>	<b>28,455.94</b>	<b>28,884.92</b>	<b>27,191.89</b>	<b>27,191.89</b>
Operating expenditure before Finance cost, depreciation and amortization	24,166.14	24,561.00	22,646.36	22,650.72
Earnings before Finance cost, depreciation and amortization (EBITDA)	4,214.73	4,248.83	4,452.82	4,448.46
Less: Depreciation	1,525.76	1,525.87	825.65	825.65
Less: Finance Cost	783.58	773.31	655.07	655.07
Total Expenses (Operating Expenses + Depreciation + Finance Cost)	26,475.48	26,860.18	24,127.08	24,131.44
<b>Profit Before Tax</b>	<b>1,980.46</b>	<b>2,024.74</b>	<b>3,064.81</b>	<b>3,060.45</b>
Less: Current Tax	635.00	647.25	850.00	850.00
Less: Short/Excess provision for Income Tax	3.49	3.49	(6.75)	(6.75)
Less: Deferred tax Liability (Asset)	(67.34)	(67.34)	(2.63)	(2.63)
<b>Profit after Tax</b>	<b>1,409.31</b>	<b>1,441.34</b>	<b>2,224.19</b>	<b>2,219.83</b>

**Export performance and net foreign exchange:** During the year under review, the Company has not undertaken any export activities and has incurred no net foreign exchange expenditure.

**Foreign Investment and collaborations, if any:** No collaborations have been made by the Company with any foreign entity. Further, as at March 31, 2025 total holding of Foreign Shareholders was 2,09,000 Equity Shares.

### Information about the Appointee:

**Background Details:** Mrs. Dhruiti Mihir Shah, aged 35 years, is the Whole-Time Director and Chief Financial Officer of the Company. She holds a Master of Commerce and a Master's degree in Business Administration and has over 11 years of experience in the industry. She has been associated with the Company since December 30, 2016. She possesses sound accounting and commercial knowledge and brings to the Company her invaluable business acumen and critical experience of success. Under her guidance, the Company has witnessed continuous growth.

**Past Remuneration:** Rs. 4,00,000 per month (including perquisites), as approved by the Members in the 8<sup>th</sup> Annual General Meeting held on September 27, 2024.

**Job Profile and his suitability:** Mrs. Dhruiti Mihir Shah oversees the finance, accounts, and commercial functions of the Company, in addition to her role as a Whole-Time Director. Her dual expertise in financial management and strategic decision-making makes her an invaluable asset to the Company. With her

strong analytical skills and managerial capabilities, she ensures effective financial discipline and compliance.

**Remuneration Proposed:** As per existing remuneration of Rs. 4,00,000 per month, inclusive of all perquisites and allowances, in line with industry standards except the perquisites falling outside the purview of the ceiling of remuneration as per applicable provisions of Schedule V of the Act.

### Comparative remuneration profile with respect to Industry, Size of the Company, Profile of the position and person:

Considering the size of the Company, the scope of her role, her academic background, professional expertise, and responsibilities entrusted to her, the proposed remuneration is considered fair and in line with the compensation paid to similarly placed professionals in comparable companies.

### Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel:

Mrs. Dhruiti Mihir Shah has a pecuniary relationship with the Company solely by virtue of her position as a Whole Time Director and Chief Financial Officer of the Company.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto, the re-appointment/revision of remuneration of Mrs. Dhruiti Mihir Shah as Whole-Time Director of the Company is being placed before the Members for their approval by way of Special Resolution.

The proposed remuneration, as detailed above, shall remain in force for a period not exceeding three years of Mrs. Dhruti Mihir Shah, unless revised further.

The continued appointment of Mrs. Dhruti Mihir Shah as Whole-Time Director is expected to benefit the operations of the Company, and the proposed remuneration is commensurate with her qualifications, experience, and contributions. Accordingly, the Board recommends the Special Resolution set out at Item No. 06 of the accompanying Notice for approval by the Members.

Except for Mrs. Dhruti Mihir Shah and her relatives, to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The relevant details required to be disclosed pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) are provided at the end of this Explanatory Statement and shall be deemed to form an integral part of this Notice.

## **ITEM NO. 07**

### **To approve the re-appointment of Mrs. Bhaviniben Gaurang Shah, (DIN: 06836934) as Director (Non-Executive Non-Independent) of the Company:- Special Resolution**

Mrs. Bhavini Gaurang Shah was appointed as a Non-Executive, Non-Independent Director of the Company for a term of five (5) years at the Extra-Ordinary General Meeting held on August 09, 2021, to hold office from August 09, 2021 to August 08, 2026, in terms of the provisions of the Companies Act, 2013.

Mrs. Bhavini Gaurang Shah, aged 48 years, holds a Diploma in Mechanical Engineering. She was first appointed on the Board of the Company on July 24, 2021. She holds 8,83,887 equity shares of the Company.

She has over 10 years of experience in the biofuels sector and has made important contributions during her tenure in the Company. She is actively involved in various decision-making processes and provides valuable contributions in the areas of business development, governance, long-term strategy and compliances.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

The Company has received a declaration from Mrs. Bhavini Gaurang Shah confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and also that she has not been debarred or disqualified from being appointed or continuing as Director of any Company by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs, or any other statutory authority. The Company has also received a declaration confirming that her name does not appear in the list of wilful defaulters issued by the Reserve Bank of India.

In the opinion of the Board, considering her qualifications, experience and long association with the Company, her re-appointment would be beneficial to the Company.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 (the "Act"), the total managerial remuneration payable by a public Company to its directors, including managing director, whole-time director and manager in respect of any financial year, shall not exceed eleven percent (11%) of the net profits of the Company for that financial year computed in the manner laid down in Section 198 of the Act.

Further, in terms of the proviso to Section 197(1), the Company may, with the approval of the shareholders by way of a Special Resolution and in accordance with the provisions of Schedule V to the Act, authorise the payment of remuneration to its directors in excess of the said limit of eleven percent.

The Act further provides that, except with the approval of the Company by a special resolution, the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed:

- One percent (1%) of the net profits of the Company, if the Company has a managing or whole-time director or manager; or
- Three percent (3%) of the net profits of the Company in any other case.

Further, the remuneration shall be payable notwithstanding the inadequacy of profits or in the event of no profits in any financial year, subject to compliance with the provisions of Schedule V of the Act. The payment of such remuneration may also result in the overall managerial remuneration exceeding the limits prescribed under Section 197 of the Act, and hence the approval of members is being sought.

In this regard, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on 06.09.2025 approved the payment of remuneration of ₹ 5,00,000/- (Rupees Five Lakhs Only) per month, in addition to sitting fees and reimbursement of expenses for attending meetings of the Board and/or its Committees, to Mrs. Bhaviniben Gaurang Shah (DIN: 06836934), Non-Executive Director of the Company, for a period not exceeding three years, unless revised earlier with the approval of members, wherever required.

The remuneration proposed to be paid to Mrs. Bhavini Gaurang Shah, Non-Executive, Non-Independent Director of the Company, is considered commensurate with her qualifications, experience, responsibilities, and the valuable contributions made by her towards the growth and governance of the Company.

A copy of the draft letter of re-appointment of Mrs. Bhavini Gaurang Shah as Non-Executive, Non-Independent Director setting out the terms and conditions is available for inspection by the Members at the Registered Office of the Company during normal working hours on working days and is also uploaded on the website of the Company.

Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 regarding the re-appointment of Mrs. Bhavini Gaurang Shah forms part of this Notice.

The Board recommends the resolution set out under Item No. 07 for the approval of the Members by way of passing an Special Resolution.

Except Mrs. Bhavini Gaurang Shah, being the appointee Director, and her relatives, 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 aforesaid resolution.

## ITEM NO. 8

### **Re-appointment of Mr. Akshay Jayrajbhair Shah (DIN: 02305337) for second consecutive term as a Non-Executive Independent Director of the Company: Special Resolution**

Mr. Akshay Jayrajbhair Shah (DIN: 02305337) was appointed as a Non-Executive Independent Director of the Company at the Extraordinary General Meeting of the shareholders held on August 09, 2021, for a term of five (5) years commencing from August 09, 2021, up to August 08, 2026. He is not liable to retire by rotation.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC") and based on the report of performance evaluation of Independent Directors, has proposed the re-appointment of Mr. Akshay Jayrajbhair Shah as an Independent Director of the Company for a second term of five (5) years commencing from August 09, 2026, up to August 08, 2031, in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Further, pursuant to Section 149 of the Companies Act, 2013 ("the Act"), an Independent Director is required to meet the criteria of independence as laid down under Section 149(6) of the Act. In terms of Section 149(10), an Independent Director may be appointed for a term of up to five consecutive years and shall be eligible for re-appointment for another term upon passing of a Special Resolution by the shareholders and disclosure of such re-appointment in the Board's Report. Section 149(11) of the Act further stipulates that no Independent Director shall hold office for more than two consecutive terms.

Mr. Akshay Jayrajbhair Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company. The Company has also received from him:

- a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and
- a notice in writing from a shareholder under Section 160 of the Act proposing his candidature for the office of Independent Director.

In the opinion of the Board, Mr. Akshay Jayrajbhair Shah fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management.

A copy of the draft letter of re-appointment setting out the terms and conditions of his appointment is available for inspection in electronic mode.

Brief profile and other details of Mr. Akshay Jayrajbhair Shah are provided in the annexure to this Notice pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

The Board recommends the resolution set forth in Item No. 08 for the approval of the Members as a Special Resolution.

Except Mr. Akshay Jayrajbhair Shah, none of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

## ITEM NO. 09

### **Re-appointment of Mr. Harsh Mukeshbhair Parikh (DIN: 09260282) for second consecutive term as a Non-Executive Independent Director of the Company: Special Resolution**

Mr. Harsh Mukeshbhair Parikh (DIN: 09260282), aged 42 years, holds a Master's degree in Business Administration and possesses over 14 years of professional experience. He was appointed as a Non-Executive Independent Director of the Company at the Extraordinary General Meeting of the shareholders held on August 09, 2021, for a term of five (5) years commencing from August 09, 2021, and is not liable to retire by rotation.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC") and based on the report of performance evaluation of Independent Directors, has proposed the re-appointment of Mr. Harsh Mukeshbhair Parikh as an Independent Director of the Company for a second term of five (5) years commencing from August 09, 2026, up to August 08, 2031, in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Further, pursuant to Section 149 of the Companies Act, 2013 ("the Act"), an Independent Director is required to meet the criteria of independence as laid down under Section 149(6) of the Act. In terms of Section 149(10), an Independent Director may be appointed for a term of up to five consecutive years and shall be eligible for re-appointment for another term upon passing of a Special Resolution by the shareholders and disclosure of such re-appointment in the Board's Report. Section 149(11) of the Act further stipulates that no Independent Director shall hold office for more than two consecutive terms.

Mr. Harsh Mukeshbhair Parikh is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and has given his consent to act as Director of the Company. The Company has also received from him:

- a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time; and



- a notice in writing from a shareholder under Section 160 of the Act proposing his candidature for the office of Independent Director.

In the opinion of the Board, Mr. Harsh Mukeshbhai Parikh fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management.

A copy of the draft letter of re-appointment setting out the terms and conditions of his appointment is available for inspection in electronic mode.

Brief profile and other details of Mr. Harsh Mukeshbhai Parikh are provided in the annexure to this Notice pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

The Board recommends the resolution set forth in Item No. 9 for the approval of the Members as a Special Resolution.

Except Mr. Harsh Mukeshbhai Parikh, none of the Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

## ITEM NO. 10

### Approval and Ratification of Remuneration Paid to Mr. Brijkumar Gaurang Shah, a Related Party, for FY 2024-25: Ordinary Resolution

In accordance with the provisions of Section 188(1)(f) of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, approval of the Members is required for payment of remuneration to a related party, where the same exceeds the thresholds prescribed under the Act.

Mr. Brijkumar Gaurang Shah, Chief Production Executive of the Company, falls within the definition of a "related party" under Section 2(76) of the Act. During the Financial Year 2024-25, the remuneration paid to him exceeded the prescribed limits as laid down under the applicable provisions. The said remuneration was, however, paid on an arm's length basis and in the ordinary course of business of the Company.

The Nomination and Remuneration Committee, the Audit Committee, and the Board of Directors have reviewed the terms of remuneration and are of the opinion that the remuneration paid to Mr. Brijkumar Gaurang Shah is fair, reasonable, commensurate with his role and responsibilities in the Company, benchmarked with industry standards, and in the best interests of the Company.

Accordingly, in compliance with Section 188(1)(f) of the Act, the Board of Directors recommends the ratification and approval of the remuneration already paid to Mr. Brijkumar Gaurang Shah for the Financial Year 2024-25 by the Members by way of an Ordinary Resolution.

**The relevant details as required under the applicable laws are as under:**

**Name of the Related Party:** Mr. Brijkumar Gaurang Shah

**Nature of Relationship:** Related Party within the meaning of Section 2(76) of the Companies Act, 2013

**Designation:** Chief Production Executive

**Financial Year:** 2024-25

**Nature and Particulars of Transaction:** Payment of remuneration for services rendered

**Justification:** Remuneration paid on an arm's length basis, in the ordinary course of business, and commensurate with duties performed

Except Mr. Brijkumar Gaurang Shah and his relatives, none of the Directors, Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in Item No.10 for the approval of the Members as an Ordinary Resolution.

## ITEM NO. 11

### Approval of remuneration of related party, Mr. Brijkumar Gaurang Shah, holding office or place of profit in the Company: Ordinary Resolution

Approval of Members is being sought for the remuneration paid to Mr. Brijkumar Gaurang Shah, Chief Production Executive of the Company, who is a related party within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act"), and holds an office or place of profit under Section 188(1)(f) of the Act.

The revised remuneration payable to him exceeds ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand) per month. As per the provisions of Section 188(1)(f) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, such remuneration requires the prior approval of the Members of the Company by way of an Ordinary Resolution, where the prescribed thresholds are crossed.

The Board of Directors, based on the recommendations of the Audit Committee and the Nomination and Remuneration Committee, has reviewed the terms of remuneration and is of the view that the same is justified considering Mr. Brijkumar Gaurang Shah's role, responsibilities, performance, and the value he brings to the Company. The remuneration has been determined in line with industry benchmarks, is on an arm's length basis, and is in the ordinary course of business.

The Board is also of the opinion that the continued association of Mr. Brij Shah with the Company will be beneficial and in the best interests of the Company and its stakeholders.

Disclosures as required under Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

#### a) Name of the related party:

Mr. Brijkumar Gaurang Shah

#### b) Name of the director or key managerial personnel who is related, if any:

Mr. Brijkumar Gaurang Shah, is son of the Gaurang R. Shah, Chairman cum Managing Director of the Company

#### c) Nature of relationship:

Brijkumar Shah is a Chief Production Executive of the company and he is son of Gaurang R Shah which falls within the definition of "related party" under Section 2(76) of the Companies Act, 2013.

**d) Nature, material terms, monetary value and particulars of the contract or arrangement:**

- **Nature:** Payment of remuneration to Mr. Brijkumar Gaurang Shah in his capacity as Chief Production Executive of the Company.
- **Material Terms:** Remuneration reviewed and recommended by the Nomination and Remuneration Committee, Audit Committee, and approved by the Board of Directors, subject to shareholder approval.
- **Monetary Value:** Not exceeding ₹ 42,00,000.00 per annum (i.e., ₹ 3,50,000.00 per month), excluding of all perquisites and benefits w.e.f. October 01, 2025
- **Particulars:** Fixed salary and benefits as per the Company's HR policy, commensurate with the role and responsibilities assigned.

**e) Any other information relevant or important for the members to take a decision on the proposed resolution:**

- The remuneration was paid on an arm's length basis and in the ordinary course of business of the Company.
- The Audit Committee and Board consider the remuneration reasonable and in line with industry norms.
- His continued association is considered beneficial to the Company's operations.
- The transaction aligns with the Related Party Transactions Policy of the Company.

Except Mr. Brijkumar Gaurang Shah and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as set out in Item No. 11 of the Notice for approval of the Members by way of an Ordinary Resolution.

**ITEM NO. 12****To alter the Alteration of Articles of Association of the Company: Special Resolution**

The Promoter/Promoter Group of the Company has expressed their intention to waive their right to receive dividend for the financial year under review. However, under the current Articles of Association ("AOA") of the Company, no enabling provision exists to provide such waiver facility.

In order to facilitate the waiver of dividend rights by any shareholder, it is proposed to alter the existing AOA of the Company by adding/amending the relevant clauses relating to dividend.

If the proposed alteration of the AOA is approved by the Members at the 09<sup>th</sup> Annual General Meeting, the dividend declared by the Company shall be payable only to the Public Shareholders whose names appear in the Register of Members of the Company as on the Record Date i.e., Monday, September 22, 2025, and shall be paid within 30 days from the conclusion of the AGM.

Pursuant to Section 14 of the Companies Act, 2013, any alteration of the Articles of Association requires the approval of

Members by way of a Special Resolution. Accordingly, the Board recommends passing of the Special Resolution as set out in the Notice.

**Interest of Directors and Key Managerial Personnel:**

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.

**Inspection of Documents:**

All material documents pertaining to the proposed alteration of the Articles 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 Annual General Meeting.

**ITEM NO. 12****To Approval of the related party transactions with subsidiary Company "Kotyark Bio Specialities Limited" - Ordinary Resolution:**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the applicable rules made thereunder, any transaction entered into with a related party requires the approval of the shareholders by way of an Ordinary Resolution if the value of such transaction(s), either individually or taken together with previous transactions during a financial year, exceeds 10% of the annual turnover of the Company as per its last audited financial statements.

In this context, it is proposed that the Company may enter into transactions with Kotyark Bio Specialities Limited – Subsidiary Company during the financial year 2025–26:

Kotyark Bio Specialities Limited fall within the definition of "related party" under Section 2(76) of the Companies Act, 2013, being Subsidiary Company.

The aggregate value of the proposed transactions with the aforementioned entities is expected to exceed 10% of the Company's annual turnover as per the last audited financial statements for the financial year ended 31<sup>st</sup> March 2025. Accordingly, though these transactions are in the ordinary course of business and on arm's length basis, the approval of shareholders is being sought by way of an Ordinary Resolution, in accordance with the Company's Related Party Transactions Policy, and as a precautionary and good governance measure.

Details of the nature of transactions may include but are not limited to:

- Purchase or sale of goods, materials, or services
- Availing or rendering of any services
- Leasing or transfer of property
- Reimbursement of expenses
- Any other transaction(s) incidental or ancillary to the business operations

The Audit Committee and the Board of Directors have reviewed and approved the potential transactions from a governance and compliance standpoint and are of the opinion that such transactions are in the best interest of the Company.

**Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules 2014 as amended till date particulars of the transactions with above entities are as follows:**

Particulars	Details
Name of Related Parties	<b>Kotyark Bio Specialities Limited.</b>
Name of the Director or KMP who is related	Akshay Jayrajbhai Shah
Nature of Relationship	Subsidiary Company
Monetary Value	The estimated aggregate value of contracts/arrangements value for the matters proposed in the resolution shall not exceed ₹ 150/-Cr (Rupees One Hundred Fifty Crore Only) in the F.Y. 2025-26 with Kotyark Bio Specialities Limited
Nature materials terms and particulars of the Contracts/arrangements	<p>The Board of Directors of the Company may enter into any contract or arrangements as may be required from time to time with respect to;</p> <ul style="list-style-type: none"> <li>• Sale, purchase or supply of any goods or materials;</li> <li>• Selling or otherwise disposing of, or buying, property of any kind;</li> <li>• Leasing of property of any kind;</li> <li>• Availing or rendering of any services;</li> <li>• Appointment of any agent for purchase or sale of goods, materials, services or property;</li> <li>• Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company; and</li> <li>• underwriting the subscription of any securities or derivatives thereof, of the Company</li> </ul> <p>However, such transactions would be in ordinary course of the Company's business and at the arm's length basis.</p>
Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.
Tenure of contracts/arrangement	F.Y. 2025-26
Any other information relevant or important for the members to take a decision on the proposed resolution	All relevant information's are mentioned in the Explanatory Statement setting out Material Facts, pursuant to Section 102(1) of the Act, forming part of this Notice

Except, Akshay Jayrajbhai Shah, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution.

Since, Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.

The Board of Directors recommends passing of the resolution as set out item no 13 of this Notice as Ordinary Resolution.

# Annexure to Notice of 09<sup>th</sup> Annual General Meeting

## Details of Directors seeking appointment/re-appointment at the 09<sup>th</sup> Annual General Meeting

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of the General Meeting.

Item No.	(5)	(6)	(7)
Name of the Director	Mr. Gaurang Rameshchandra Shah	Mrs. Dhruti Mihir Shah	Mrs. Bhaviniben Gaurang Shah
DIN	03502841	07664924	06836934
Designation	Chairman cum Managing Director	Whole time director and CFO	Director ( Non-Executive, Non Independent)
Age	53 years	35 years	48 years
Date of First Appointment	December 12, 2018	December 30, 2016	July 24, 2021
Date of Appointment in current terms	August 09, 2021	August 09, 2021 As CFO-05.09.2024	August 09, 2021
Terms and Conditions of Appointment/Re-appointment	<p>In the Extra Ordinary General Meeting held on August 09, 2021 He was appointed as Chairman cum Managing Director of the Company for term of 5 (Five) years w.e.f. August 09, 2021 to August 08, 2026.</p> <p>On the recommendation of the Nomination and Remuneration Committee of the Company and looking to the contributions made by Mr. Gaurang Rameshchandra Shah (DIN: 03502841), the Board in its meeting held on September 06, 2025, It is proposed to seek the members' approval for the re-appointment of to Mr. Gaurang Rameshchandra Shah (DIN: 03502841) as a Chairman cum Managing Director of the Company for second term of 5 (Five) years w.e.f. August 09, 2026 to August 08, 2031 as per terms of the applicable provisions of the Act. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.</p>	<p>In the Extra Ordinary General Meeting held on August 09, 2021 she was appointed as Whole time Director of the Company for term of 5 (Five) years w.e.f. August 09, 2021 to August 08, 2026.</p> <p>On the recommendation of the Nomination and Remuneration Committee of the Company and looking to the contributions made by Mrs. Dhruti Mihir Shah (DIN: 07664924), the Board in its meeting held on September 06, 2025, It is proposed to seek the members' approval for the re- appointment of to Mrs. Dhruti Mihir Shah (DIN: 07664924), as a Whole time Director of the Company for second term of 5 (Five) years w.e.f. August 09, 2026 to August 08, 2031 as per terms of the applicable provisions of the Act. The other terms and conditions of her appointment, as approved by the Shareholders shall remain unchanged.</p>	<p>In the Extra Ordinary General Meeting held on July 24, 2021, she was appointed as executive director of the Company and In the extra ordinary general meeting held on August 09, 2021, she was appointed as Non-executive director.</p>
Qualifications	Bachelor of Commerce	Master of Commerce and Master in Business Administration	Diploma in Mechanical Engineering and Diploma in Computer Application.

Item No.	(5)	(6)	(7)
Name of the Director	Mr. Gaurang Rameshchandra Shah	Mrs. Dhruti Mihir Shah	Mrs. Bhaviniben Gaurang Shah
Experience	Mr. Gaurang Rameshchandra Shah is Chairman cum Managing Director and promoter of the Company. He has overall experience of over 27 years in the field of this industry. He looks after overall management and operations of the Company. He is responsible for business policies, strategic decisions, business development and day to day affairs of the Company. His Capabilities as an accountable and entrepreneur enable him to diversify Company's presence into different nations and thereby different horizons.	Mrs. Dhruti Mihir Shah, is whole time director and CFO of the Company. She has overall experience of over 11 years in the field of this industry. She has sound accounting and commercial knowledge. She brings to the Company her invaluable business acumen and the most critical experience of success. Her dual expertise in financial management and strategic decision-making makes her an invaluable asset to the Company. With her strong analytical skills and managerial capabilities, she ensures effective financial discipline and compliance.	Mrs. Bhaviniben Gaurang Shah, aged 48 years is the Director of our Company. She has more than 10 years of experience in the biofuels sector and having marketing and excellent Management skill and leadership qualities. She is actively involved in various decision-making processes and provides valuable contributions in the areas of business development, governance, long-term strategy and compliances.
No. of Equity Shares held in the Company as on March 31, 2025	51,66,135 Equity Shares	95,594 Equity Shares	8,83,887 Equity Shares
Remuneration last Drawn	Rs.17,00,000.00 per month	Rs. 4,00,000.00 per month	NIL
Directorships held in public companies including deemed public companies	<p>Director in</p> <ul style="list-style-type: none"> <li>M/s. Semani Industries Limited.</li> <li>M/s. Kotyark Proteins Private Limited</li> <li>M/s. Kotyark Agro Private Limited</li> </ul>	<p>Director in</p> <ul style="list-style-type: none"> <li>M/s. Kotyark Agro Private Limited</li> </ul>	<p>Director in</p> <ul style="list-style-type: none"> <li>M/s. Semani Industries Limited.</li> <li>M/s. Kotyark Agro Private Limited.</li> <li>M/s. Khadayata Industries Limited.</li> </ul>
Memberships/Chairmanships of committees of public companies	Member of Audit Committee of Kotyark Industries Limited	Member of Stakeholder's Relationship Committee of Kotyark Industries Limited	Member of Nomination and Remuneration Committee of Kotyark Industries Limited.
No. of meetings attended during the F.Y. 2024-25	<p>Attendance of Meeting during FY 2024-25.</p> <ol style="list-style-type: none"> <li>Board Meeting -13 out of total 13</li> <li>Audit Committee-6 out of 6</li> </ol>	<p>Attendance of Meeting during FY 2024-25</p> <ol style="list-style-type: none"> <li>Board Meeting -13 out of total 13</li> <li>Stakeholders Relationship Committee- 4 out of 4</li> </ol>	<p>Attendance of Meeting during FY 2024-25</p> <ol style="list-style-type: none"> <li>Board Meeting -13 out of total 1</li> <li>Nomination and Remuneration Committee – 03 out of 03</li> </ol>
Inter relationship	Husband of Mrs. Bhaviniben Gaurang Shah, Non-Executive Director of the Company.	NIL	Spouse of Mr. Gaurang R. Shah, Chairman cum Managing Director of the Company
Listed entities from which the person has resigned in the past three years	NA	NA	NA
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Mr. Gaurang Rameshchandra Shah is not debarred from holding the office of director pursuant to any SEBI order.	Mrs. Dhruti Mihir Shah is not debarred from holding the office of director pursuant to any SEBI order.	Mrs. Bhavini Gaurang Shah is not debarred from holding the office of director pursuant to any SEBI order.



Item No.	(8)	(9)
<b>Name of the Director</b>	<b>Mr. Akshay Jayrajbhai Shah</b>	<b>Mr. Harsh Mukeshbhai Parikh</b>
DIN	02305337	09260282
Designation	Independent Director	Independent Director
Age	50 years	42 years
Date of First Appointment	August 09, 2021	August 09, 2021
Date of Appointment in current terms	August 09, 2021	August 09, 2021
Terms and Conditions of Appointment/Re-appointment	<p>In the Extra Ordinary General Meeting held on August 09, 2021 He was appointed as Independent Director (Non-Executive) of the Company for term of 5 (Five) years w.e.f. August 09, 2021 to August 08, 2026</p> <p>On the recommendation of the Nomination and Remuneration Committee of the Company, the Board in its meeting held on September 06, 2025, It is proposed to seek the members' approval for the re- appointment of to Mr. Akshay Jayrajbhai Shah (DIN: 02305337) as an Independent Director (Non-Executive) of the Company for second term of 5 (Five) years w.e.f. August 09, 2026 to August 08, 2031 as per terms of the applicable provisions of the Act.</p>	<p>In the Extra Ordinary General Meeting held on August 09, 2021 He was appointed as Independent Director (Non-Executive) of the Company for term of 5 (Five) years w.e.f. August 09, 2021 to August 08, 2026</p> <p>On the recommendation of the Nomination and Remuneration Committee of the Company, the Board in its meeting held on September 06, 2025, It is proposed to seek the members' approval for the re- appointment of to Mr. Harsh Mukeshbhai Parikh (DIN: 09260282) as an Independent Director (Non-Executive) of the Company for second term of 5 (Five) years w.e.f. August 09, 2026 to August 08, 2031 as per terms of the applicable provisions of the Act.</p>
Qualifications	Bachelor of Science	Masters of Business Administration
Experience	Over 15 years of industry experience	Over 20 years of experience in insurance industry
No. of Equity Shares held in the Company as on March 31, 2025	NIL	NIL
Directorships held in public companies including deemed public companies	Director in <ul style="list-style-type: none"> <li>M/s. Semani Industries Limited.</li> <li>M/s. Kotyark Bio Specialities Limited</li> <li>M/s. Sujay Energy Private Limited</li> </ul>	NIL
Memberships/Chairmanships of committees of public companies	Chairman of Audit Committee and Nomination and Remuneration Committee and member of Stakeholders Relationship Committee of Kotyark Industries Limited	Chairman of Stakeholders Relationship Committee and Member of Audit Committee and Nomination and Remuneration Committee Kotyark Industries Limited
No. of meetings attended during the F.Y. 2024-25	Attendance of Meeting during FY 2024-25. <ol style="list-style-type: none"> <li>Board Meeting -13 out of total 13</li> <li>Audit Committee-6 out of 6</li> <li>Stakeholder Relationship Committee -4 out of 4</li> <li>Nomination and Remuneration Committee -3 out of 3</li> </ol>	Attendance of Meeting during FY 2024-25. <ol style="list-style-type: none"> <li>Board Meeting -13 out of total 13</li> <li>Audit Committee-6 out of 6</li> <li>Stakeholder Relationship Committee -4 out of 4</li> <li>Nomination and Remuneration Committee -3 out of 3</li> </ol>
Inter relationship	NIL	NIL
Listed entities from which the person has resigned in the past three years	NA	NA
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Mr. Akshay Jayrajbhai Shah is not debarred from holding the office of director pursuant to any SEBI order.	Mr. Harsh Mukeshbhai Parikh is not debarred from holding the office of director pursuant to any SEBI order.