PROLIFE

Prolife Industries Limited

Plot No. 213 & 214, GIDC,
Panoli Industrial Estate,
Ta. Ankleshwar, Dist. Bharuch
Gujarat. - 394116
Ph.: 02646-272490

Date: 30.08.2024

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East,
Mumbai-400 051

Dear Sir/Madam,

Ref: Ref: (SYMBOL: PROLIFE , ISIN : INE994V01012)
Subject: Intimation regarding Notice of the 30th Annual General Meeting ("AGM") and Annual Report 2023-24

In compliance with and pursuant to Regulation 30 and Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed the Notice convening the 30th AGM of shareholders and the Annual Report for the Financial Year 2023-24. The same is circulated to the shareholders through electronic mode.

Details of Annual General Meeting:

Particulars	**Details**
Day and Date	Monday, September 23, 2024
Time	09:00 a.m. (IST)
Mode	Physical Meeting
Book Closure Date	September 17, 2024 to September 23, 2024

The Annual Report including the Notice of AGM for the Financial Year 2023-24 is available and can be downloaded from the Company's website.
The e-voting period commences on Thursday, September 19, 2024 at 09:00 a.m. (IST) and ends on Sunday, September 22, 2024 at 05:00 p.m. (IST). During this period, members holding shares as on September 16, 2024, i.e. cut-off date, may cast their vote electronically.

Kindly take the above on your records.

Thanking you,
Yours Faithfully,
FOR, PROLIFE INDUSTRIES LIMITED

SARATHI SHETH Digitally signed by SARATHI SHETH
Date: 2024.08.30 17:46:36 +05'30'

SARATHI SHETH
Company Secretary & Compliance Officer

PROLIFE

ANNUAL REPORT
2023-24

PROLIFE INDUSTRIES LIMITED
CIN NO: L24231GJ1994PLC022613

Website : www.prolifeindustries.in

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CORPORATE INFORMATION

Board of Directors:

Mr. Karan M. Jolly	- Managing Director
Mrs. Anureet Kaur Jolly	- Director
Mr. Siddharth Raghuvanshi	- Director
Mr. Veljibhai K. Patel	- Director
Mr. Dharmendra Pushkarna	- Independent Director
Mr. Keshavkumar B Singh	- Independent Director

Chief Financial Officer:

Mr. Sahil B. Patel

Company Secretary & Compliance Officer:

Mr. Sarathi Sheth

Statutory Auditors:

M/S. Bihari Shah & Co.,
Chartered Accountants
Ahmedabad

Listing of Equity Shares:

National Stock Exchange Limited (SME Platform)

Share Transfer Agent:

LINK INTIME INDIA PRIVATE LIMITED
506-508, Amarnath Business Centre-1
(ABC-1), Besides Gala Business Centre
Near XT Xavier's College Corner
Off C G Road, Ellisbridge
Ahmedabad 380006

Bank:

ICICI Bank Limited

Registered Office:

213, G.I.D.C.,Panoli,
Ankleshwar 394116
Gujarat
India

CIN : L24231GJ1994PLC022613
EMAIL : cs@prolifeindustries.in
CONTACT NO. : 9712622322
WEBSITE : www.prolifeindustries.in

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of PROLIFE INDUSTRIES LIMITED will be held on Monday, September 23, 2024 at 9.00 a.m. at 6,8,10,12 HEXZONE ARCADE, NR. JAYABEN MODI HOSPITAL, VALIA ROAD, G.I.D.C., ANKLESHWAR-393002, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon;

2. To declare a final dividend of Rs. 0.50/- per equity (i.e. 5%) for the financial year ending on 31st March,2024;

3. To appoint a Director in place of Mr. Veljibhai Kanjibhai Patel (DIN: 08697081), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible to offer himself for re-appointment;

SPECIAL BUSINESS:

4. To re-appoint Mr. Dharmendra Mahendra Pushkarna (DIN: 08389975) as Independent Director of the Company for the second term of 5 years:

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

   RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Dharmendra Mahendra Pushkarna (DIN: 08389975), who holds office as an independent director up to April 10, 2024, be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of 5 (five) years with effect from April 11, 2024 up to April 10, 2029.

   RESOLVED FURTHER THAT any of the Board of Directors of the Company be and is hereby severally authorized to do, perform all such acts, deeds, matters and things, as they may deem necessary, proper, expedient in their sole and absolute discretion and take all such necessary steps as may be required in order to give effect to this resolution."

5. Revision in remuneration of Mr. Karan Manindersingh Jolly (DIN: 06587791), the Managing Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Articles of Association of the Company, Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment, as recommended by Nomination and Remuneration Committee of the Board of Director of the Company consent of the members of the Company be and is hereby accorded for the payment of remuneration, to Mr. Karan Manindersingh Jolly (DIN: 06587791), the Managing Director of the Company not exceeding Rs. 60,00,000 Per Annum including all the perquisites and benefits if any. In the event of inadequacy or in absence of profits the Board shall be authorised to adjust the above remuneration in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms of employment of Mr. Karan Manindersingh Jolly (DIN: 06587791) to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Nomination and Remuneration Committee and/or any other person(s) authorised by the Board in this regard, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof."

6. Revision in remuneration of Mr. Siddharth Raghuvanshi (DIN: 08751718), Executive Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Articles of Association of the Company, Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment, as recommended by Nomination and Remuneration Committee of the Board of Director of the Company consent of the members of the Company be and is hereby accorded for the payment of remuneration, to Mr. Siddharth Raghuvanshi (DIN: 08751718), Executive Director of the Company not exceeding Rs. 30,00,000 Per Annum including all the perquisites and benefits if any. In the event of inadequacy or in absence of profits the Board shall be authorised to adjust the above remuneration in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms of employment of Mr. Siddharth Raghuvanshi (DIN: 08751718) to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Nomination and Remuneration Committee and/or any other person(s) authorised by the Board in this regard, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof."

7. Revision in remuneration of Mr. Veljibhai Kanjibhai Patel (DIN: 08697081), Professional Executive Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Articles of Association of the Company, Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment, as recommended by Nomination and Remuneration Committee of the Board of Director of the Company consent of the members of the Company be and is hereby accorded for the payment of remuneration, to Mr. Veljibhai Kanjibhai Patel (DIN: 08697081), Professional Executive Director of the Company not exceeding Rs. 20,00,000 Per Annum including all the perquisites and benefits if any. In the event of inadequacy or in absence of profits the Board shall be authorised to adjust the above remuneration in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms of employment of Mr. Veljibhai Kanjibhai Patel (DIN: 08697081) to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Nomination and Remuneration Committee and/or any other person(s) authorised by the Board in this regard, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof."

8. To Approve Material Related Party Transactions with Prolife Bio-chemical Industries Private. Limited:

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

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 if applicable (including any statutory modification(s) or enactment therefore for the time being in force) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the statement, with Prolife Bio-chemical Industries Private. Limited. and accordingly a related party of the Company under Regulation 2(1)(zb) of SEBI Listing Regulations and 2(76) of Companies Act,2013, on such terms and conditions as may be agreed between the Company and Prolife Bio-chemical Industries Private. Limited., for an aggregate value of up to ₹30 crore, to be entered during Financial Year 2024-25, for Purchase of Raw Materials, Sale of Goods, Availing or Rendering Job work services and other transactions of business subject

to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, agreements, applications, returns and writings as may be necessary, proper, desirable or expedient."

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

9. To Approve Material Related Party Transactions with Prolife Speciality Chemicals Limited:

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

"**RESOLVED THAT** pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 if applicable (including any statutory modification(s) or enactment therefore for the time being in force) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the statement, with Prolife Speciality Chemicals Limited and accordingly a related party of the Company under Regulation 2(1)(zb) of SEBI Listing Regulations and 2(76) of Companies Act,2013, on such terms and conditions as may be agreed between the Company and Prolife Speciality Chemicals Limited, for an aggregate value of up to ₹15 crore, to be entered during Financial Year 2024-25, for Purchase of Raw Materials, Sale of Goods, Availing or Rendering Job work services and other transactions of business subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, agreements, applications, returns and writings as may be necessary, proper, desirable or expedient."

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

10. To Approve Material Related Party Transactions with J.S Chemicals.:

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

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 if applicable (including any statutory modification(s) or enactment therefore for the time being in force) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the statement, with J.S Chemicals and accordingly a related party of the Company under Regulation 2(1)(zb) of SEBI Listing Regulations and 2(76) of Companies Act,2013, on such terms and conditions as may be agreed between the Company and J.S Chemicals., for an aggregate value of up to ₹ 18 crore, to be entered during Financial Year 2024-25, for Purchase of Raw Materials, Sale of Goods, Availing or Rendering Job work services and other transactions of business subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, agreements, applications, returns and writings as may be necessary, proper, desirable or expedient."

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

11. To Approve Material Related Party Transactions with Shree Ram Chemicals:

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

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 if applicable (including any statutory modification(s) or enactment therefore for the time being in force) and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to

include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the statement, with Shree Ram Chemicals and accordingly a related party of the Company under Regulation 2(1)(zb) of SEBI Listing Regulations and 2(76) of Companies Act,2013, on such terms and conditions as may be agreed between the Company and Shree Ram Chemicals., for an aggregate value of up to ₹18 crore, to be entered during Financial Year 2024-25, for Purchase of Raw Materials, Sale of Goods, Availing or Rendering Job work services and other transactions of business subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, agreements, applications, returns and writings as may be necessary, proper, desirable or expedient."

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

REGISTERED OFFICE
213, G.I.D.C.,
PANOLI, ANKLESHWAR- 394116
CIN: L24231GJ1994PLC022613
Email Id: cs@prolifeindustries.in

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item 4 to 11 of the Notice is annexed hereto.

2. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and a proxy should be a member of the Company.

3. Proxies in order to be effective must be lodged at the Registered Office of the Company at least 48 hours before the time of the meeting.

4. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

5. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

6. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website.

   In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2023-2024 and Notice of the AGM of the Company, he/she may send a request to the Company by writing at cs@prolifeindustries.in mentioning their DP ID and Client ID/Folio No.

7. Pursuant to Section 91 of the Companies Act, 2013 read with Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Register of Members and Share Transfer Book of the Company will remain closed from Tuesday, September 17, 2024 to Monday, September 23, 2024 (both days inclusive) for the purpose of AGM.

8. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before October 22, 2024 as under:

   i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India)Limited (CDSL) as of the close of business hours on September 16, 2024;

   ii. To all Members in respect of shares held in physical form if any, after giving effect to valid transfers in respect of transfer requests lodged with the Company if any as of the close of business hours on September 16, 2024.

9. Members holding shares in electronic form may please note that their bank details as furnished by the respective depositories to the Company will be printed on the dividend warrants as per applicable regulations of the depositories and the Company will not entertain any direct request from such member for change/deletion in such bank details. Members may therefore give instructions regarding bank accounts to their respective depository participants only.

10. Under section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India.

11. As per the provisions of the Companies Act, 2013, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Registrar and Share Transfer agent of the company. Members holding shares in electronic form may forward nomination form duly filled to their respective depository participants only.

13. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization should be mailed to the company together with their respective specimen signatures at cs@prolifeindustries.in or to the scrutinizers of the Company at csdoshiac@gmail.com with a copy marked to evoting@nsdl.co.in.

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

15. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

16. All Members are requested to
    - Intimate immediately any changes in their address to Company's Registrar and Share Transfer Agent
    - Send all correspondence relating to transfer and transmission of shares to Registrar of shares to Registrar and Transfer Agent and not to the Company. Quote their Folio No./Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
    - Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
    - Intimate Registrar and Share Transfer Agent Link Intime India Private Limited for consolidation of folios, in case having more than one folio.
    - Bring their copies of annual report and attendance slip with them at the meeting.
    - Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank detail, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in Company's records which will help the Company and its Registrars and Transfer Agents, M/s Link Intime India Private Limited, to provide efficient and better service to the Members. Members holding share

in physical form, if any are requested to advice such changes to the Company's Registrar and transfer agents, M/s Link Intime India Private Limited. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares. Members can contact the Company's Registrar & Transfer Agent, M/s Link Intime India Private Limited.

17. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link intime India Private Limited. (Insta Vote), on all the resolutions set forth in this Notice.

The remote e-voting period commences on September 19, 2024 (9.00 A.M.) and ends on September 22, 2024 (5.00 P.M.). During this period, members holding shares either in physical form or in dematerialized form, as on September 16, 2024 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date.

The Company has appointed M/s SPANJ & Associates, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The results declared along with the scrutinizer's report shall be placed on the Company's website and shall be communicated to the NSE where the shares of the company are listed within the time prescribed by the law.

Any person, who acquires Shares of the Company and becomes Member of the Company after sending the Notice and holding Shares as of the cut-off date, may obtain login ID and password by sending a request at cs@prolifeindustries.in or enoticies@linkintime.co.in However, if he / she is already registered with NSDL/CDSL/Instavote to remote e-voting then he / she can use his / her existing user ID and password for casting vote. Any person who ceases to be the member of the Company as on cut-off date and in receipt of this notice, shall treat this AGM Notice for information purpose only.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The instructions for the members for remote e-voting:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
    1. Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
    2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
    3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
    1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
    2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
    3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
    4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants
   You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in

2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details:

   A. User ID:
   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
   B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
   C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
   D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

   Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*
   Shareholders holding shares in **NSDL form, shall provide 'D' above*

   ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
   ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.**

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon**.**

2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:
If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number

(last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

REGISTERED OFFICE
213, G.I.D.C.,
PANOLI, ANKLESHWAR- 394116
CIN: L24231GJ1994PLC022613
Email Id: cs@prolifeindustries.in

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 4

The Members of the Company at their Annual General Meeting held on September 30, 2019, approved the appointments of Mr. Dharmemdra Mahendra Pushkarna (DIN: 08389975) with effect from April 11, 2019, as Independent Directors of the Company to hold office for a term of 5 (Five) consecutive years in terms of Section 149 of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board of Directors ("Board") at its meeting held on April 4, 2024, after taking into consideration the performance evaluation, background, business knowledge, skills, experience and contribution made by Mr. Dharmemdra Mahendra Pushkarna (DIN: 08389975) during their tenure as Independent Directors, decided that the continued association of Mr. Dharmemdra Mahendra Pushkarna would be beneficial to the Company and it is desirable to avail their services as Independent Directors of the Company. Accordingly, the Board has approved the re-appointments of Mr. Dharmemdra Mahendra Pushkarna as Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to 5 (Five) consecutive years w.e.f. April 11, 2024, subject to the approval of Members of the Company. Mr. Dharmemdra Mahendra Pushkarna have confirmed that they are not disqualified to act as Independent Directors in terms of Section 164 of the Act and are not debarred from holding the office of Independent Directors by virtue of any SEBI order or any other such authority and are in compliance with Rule 6(1) & (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Company has received consent from Mr. Dharmemdra Mahendra Pushkarna to act as Independent Director and declarations that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. As recommended and opined by the NRC and Board, Mr. Dharmemdra Mahendra Pushkarna is person of integrity and fulfill the conditions specified under the Act read with rules made thereunder and the SEBI Listing Regulations for their re-appointment as Independent Directors of the Company and are eligible & independent of the management. The Company has also received notice in writing from a Member proposing the candidatures of Mr. Dharmemdra Mahendra Pushkarna for the office of Directors of the Company. Given their knowledge, acumen, expertise, experience (including the proficiency), skills, valuable contribution to the deliberations at the meetings of the Board/ Committees, the NRC and Board are of the opinion that it would be in the interest of the Company to re-appoint Mr. Dharmemdra Mahendra Pushkarna as Independent Director of the Company. In view of the above, it is proposed to seek approval of the Members by way of special resolutions for the re-appointment of Mr. Dharmemdra Mahendra Pushkarna as Independent Director of the Company for a second term of up to 5 (Five) consecutive years in terms of Section 149 and other applicable provisions of the Act and Regulations 16, 17(1A) and 25 of the SEBI Listing Regulations. The profile/ resume, area of expertise and other details of Mr. Dharmemdra Mahendra Pushkarna pursuant to the provisions of the SEBI Listing Regulations and the Act (including Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India) are annexed and form part of this Notice. Mr. Dharmemdra Mahendra Pushkarna, being appointees, are interested in the resolutions set-out at Item Nos. 4 of this Notice, respectively

None of the other Director/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions except to the extent of their shareholding, if any, in the Company.

Your Directors recommends the resolution as set out in Item No. 4 of the Notice as Special Resolution.

Item No. 5

The Board of Directors of the Company ('the Board') at the meeting held on August 23, 2024 on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the remuneration not exceeding Rs. 60,00,000 per annuam will be payable to Mr. Karan Manindersingh Jolly, Managing Director of the Company in terms of Section sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and as per the Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

Mr. Karan Manindersingh Jolly holds degree of Bachelor of Technology-Food Engineering and Technology from Institute of Chemical Technology, Mumbai and Master of Science in Biotechnology (Drug Design and Discovery) from Georgetown University, Washinton D.C. Mr. Karan Manindersingh Jolly is a dedicated professional and motivated leader with experience in wide array of Quality management Processes. He is having around five years of experience as Quality Production/Shipping Specialist at Magbio Genomics Inc., Gaithersburg MD, USA. He has core competencies in Quality Assurance Management, Project Management, Inventory Management, Internal Process and Product Auditor, Team Building and Reward Recognition and corrective/Preventive Actions. He also having around two experience in Chemical Industry. He is actively involved in the activities of the Company including manufacturing, development of customize product and marketing of the chemical manufactured.

He is serving as a Managing Director of the company since 2021. He has very good Technical, Project Management, Leadership, communication and decision making skills. Looking towards his experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Nomination and Remuneration committee recommended to enhance their remuneration not exceeing 60,00,000 per annum subject to approval in the meeting of shareholders of the company and as per provisions and rules of Companies Act,2013

Mr. Karan M Jolly, Mrs. Anureet Kaur Jolly Directors and relatives of Directors are interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested.

Your Directors recommends the resolution as set out in Item No. 5 of the Notice as Special Resolution.

Item No. 6

The Board of Directors of the Company ('the Board') at the meeting held on August 23, 2024 on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the remuneration not exceeding Rs. 30,00,000 per annuam will be payable to Mr. Siddharth Raghuvanshi, Executive Director of the Company in terms of Section sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and as per the Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

Mr. Siddharth Raghuvanshi holds a degree of Master of Business Administration in Banking and

Finance from Symbiosis International University, Pune. He is having professional experience of more than 5 years working in the field of Debt Syndication and Financial Risk Assessment with the likes of Siemens and other companies; he has extensive experience and knowledge in this field. His core competencies lie in the field of finance & Audit. Apart from the finance operations of the company he has also oversees the firm's financial decisions along with statutory compliances. Keeping in view his experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Nomination and Remuneration committee recommended to enhance their remuneration not exceeding 30,00,000 per annum subject to approval in the meeting of shareholders of the company and as per provisions and rules of Companies Act, 2013

None of the Directors and relatives of Directors are interested in the said resolution except Mr. Siddharth Raghuvanshi. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested.

Your Directors recommends the resolution as set out in Item No. 6 of the Notice as Special Resolution.

Item No. 7

The Board of Directors of the Company ('the Board') at the meeting held on August 23, 2024 on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the remuneration not exceeding Rs. 20,00,000 per annuam will be payable to Mr. Veljibhai K Patel, Executive, Professional Director of the Company in terms of Section sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and as per the Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

Mr. Veljibhai Kanjibhai Patel holds bachelor's degree in Chemistry – Bachelor of Science in Chemistry from Gujarat University. He is having more than three decades of experience in Chemical and Pharmaceutical Industry. He is working as a production Manager and Plant In charge.

He has very good Technical, Project Management, Leadership, communication and Decision making skills and he has been associated with company since March, 2020. Looking towards his competency and contribution towards the growth of the company, the Nomination and Remuneration committee recommended to enhance their remuneration not exceeding 20,00,000 per annum subject to approval in the meeting of shareholders of the company and as per provisions and rules of Companies Act,2013

None of the Directors and Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Directors recommends the resolution as set out in Item No. 7 of the Notice as Special Resolution.

Item No. 8

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time; prescribes procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions.

Your company proposes to enter into Transactions of Purchase, Sales, Availing and Rendering of Job work services from/to Prolife Bio-chemical Industries Private. Limited. The related entity has been engaged in the chemical business for more than 25 years and the company has long standing business relations with related entity. The materials produced by the related entity are used as Raw material in our company. It is their specialization to produce the same as compared to other entities in the market. Similarly, certain products produced by us are useful to them in developing their products. Since both the companies have different strategical and technical advancement in their core area in terms of skills and chemical process, both the company can avail/render job work service to each other in order to develop the final product. The related entity is located in same industrial territory and hence it is beneficial to our company in all the terms to transact with the said entity. Prolife Bio-chemical Industries Private. Limited enjoys a goodwill in the chemical industry. Hence, your board of directors proposes the resolution and seeks shareholders consent to enter in to transactions with the related party as Arm's length price.

All the proposed transactions put up for approval as an abundant caution and all the transactions are carried out in the ordinary course of business and at arm's length with the related party are required approval of shareholders of the Company by an Ordinary Resolution:

The Board recommends the resolution set out in Item No. 8 of the notice for approval of the members.

Mr. Karan M Jolly, Mrs. Anureet Kaur Jolly, Directors and relatives of Directors are interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested.

Item No. 9

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time; prescribes procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions.

Your company proposes to enter into Transactions of Purchase, Sales, Availing and Rendering of Job work services from/to Prolife Speciality Chemicals Limited. The related entity has been engaged in the chemical business for more than 25 years and the company has long standing business relations with related entity. The materials produced by the related entity are used as Raw material in our company. It is their specialization to produce the same as compared to other entities in the market. Similarly, certain products produced by us are useful to them in developing their products. Since both the companies have different strategical and technical advancement in their core area in terms of skills and chemical process, both the company can avail/render job work service to each other in order to develop the final product. Prolife Speciality Chemicals Limited enjoys a goodwill in the chemical industry. Hence, your board of directors proposes the resolution and seeks shareholders consent to enter in to transactions with the related party as Arm's length price.

All the proposed transactions put up for approval as an abundant caution and all the transactions are carried out in the ordinary course of business and at arm's length with the related party are required approval of shareholders of the Company by an Ordinary Resolution:

The Board recommends the resolution set out in Item No. 9 of the notice for approval of the members.

Mr. Karan M Jolly, Mrs. Anureet Kaur Jolly, Directors and relatives of Directors are interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested.

Item No. 10

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time; prescribes procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions.

Your company proposes to enter into Transactions of Purchase, Sales, Availing and Rendering of Job work services from/to J.S Chemicals. The related entity has been engaged in the chemical business for more than 25 years and the company has long standing business relations with related entity. The materials produced by the related entity are used as Raw material in our company. It is their specialization to produce the same as compared to other entities in the market. Similarly, certain products produced by us are useful to them in developing their products. Since both the companies have different strategical and technical advancement in their core area in terms of skills and chemical process, both the company can avail/render job work service to each other in order to develop the final product. The related entity is located in same industrial territory and hence it is beneficial to our company in all the terms to transact with the said entity. J.S Chemicals enjoys a goodwill in the chemical industry. Hence, your board of directors proposes the resolution and seeks shareholders consent to enter in to transactions with the related party as Arm's length price.

All the proposed transactions put up for approval as an abundant caution and all the transactions are carried out in the ordinary course of business and at arm's length with the related party are required approval of shareholders of the Company by an Ordinary Resolution:

The Board recommends the resolution set out in Item No. 10 of the notice for approval of the members.

Mr. Karan M Jolly, Mrs. Anureet Kaur Jolly, Directors and relatives of Directors are interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested.

Item No. 11

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time; prescribes procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions.

Your company proposes to enter into Transactions of Purchase, Sales, Availing and Rendering of Job work services from/to Shree Ram Chemicals. The related entity has been engaged in the chemical business for more than 25 years and the company has long standing business relations with

related entity. The materials produced by the related entity are used as Raw material in our company. It is their specialization to produce the same as compared to other entities in the market. Similarly, certain products produced by us are useful to them in developing their products. Since both the companies have different strategical and technical advancement in their core area in terms of skills and chemical process, both the company can avail/render job work service to each other in order to develop the final product. The related entity is located in same industrial territory and hence it is beneficial to our company in all the terms to transact with the said entity. Shree Ram Chemicals enjoys a goodwill in the chemical industry. Hence, your board of directors proposes the resolution and seeks shareholders consent to enter in to transactions with the related party as Arm's length price.

All the proposed transactions put up for approval as an abundant caution and all the transactions are carried out in the ordinary course of business and at arm's length with the related party are required approval of shareholders of the Company by an Ordinary Resolution:

The Board recommends the resolution set out in Item No. 11 of the notice for approval of the members.

Mr. Karan M Jolly, Mrs. Anureet Kaur Jolly, Directors and relatives of Directors are interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested.

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

Details of Director Seeking Re-appointment at the Annual General Meeting [Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India]

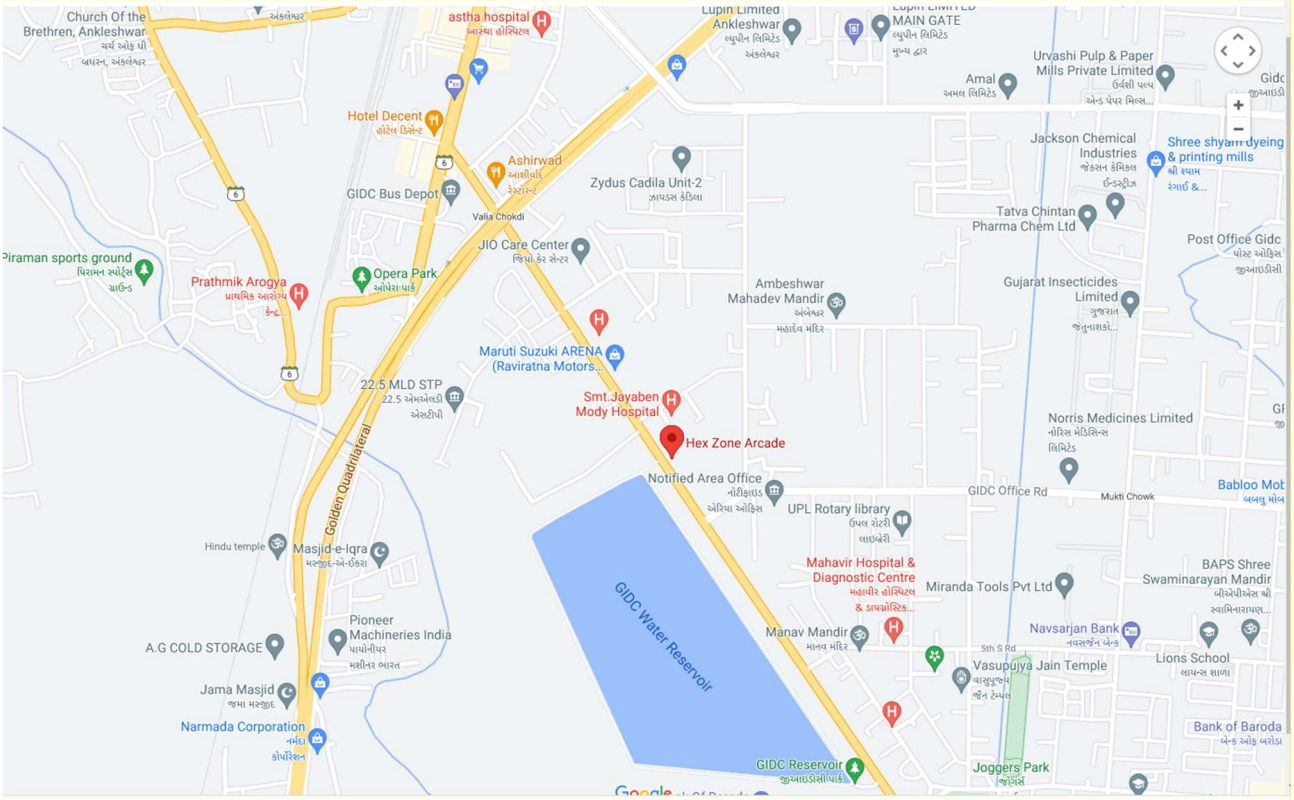
Particulars	Mr. Veljibhai Kanjibhai Patel (DIN: 08697081)	Mr. Dharmendra Mahendra Pushkarna (DIN: 08389975)
Date of Birth	7th March,1964	8th May,1985
Date of Appointment	17th March,2020	11th April,2019
Qualifications	Bachelor of Science (B.Sc) in Chemestry	Bachelor of Commerce
Expertise in specific functional areas	Experience of 3 decades in chemical and pharmaceutical industry Good Technical, Project Management and Leadership Skills	Mr. Dhramendra Mahendra Pushkarna has been associated in the field of Media for more than 15 years. He is having vast experience in this field. He has worked as News reporter, News anchor and Chief correspondent news anchor for National Media Houses. He has very good analytical, communication, Technical, Leadership and Decision-making skills. He is also having virtuous knowledge of Corporate Governance, Corporate laws and Securities law.
Terms and Conditions of Appointment/Re-appointment	Mr. Veljibhai Kanjibhai Patel is Executive Director of the Company, liable to retire by rotation.	Mr. Dharmendra Mahendra Pushkarna is an Independent Director of the Company, not liable to retire by rotation
Details of Remuneration sought to be paid	Upto Rs. 20 Lakhs	Nil
Last remuneration drawn (Per Annum)	Rs.14,23,125/-	Nil
Date of first appointment on the Board	17/03/2020	11th April,2019
No. of shares held in the Company (including as a beneficial owner)	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil
No. of Board Meetings attended/ held	4/4	4/4

during Financial Year 2023-24		
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NA	NA
Memberships / Chairmanships of committees of the company (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil	Audit Committee Nomination and Remuneration Committee Stakeholder Relationship Committee
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil	Nil
Resignation from listed entities in the past three years	NA	NA
In case of independent directors, the skills and capabilities required for the role and manner in which the proposed independent director meets such requirement	NA	Refer Item No. 4 of the Notice and Explanatory Statement

For other details of Mr. Veljibhai Kanjibhai Patel and Mr. Dharmendra Mahendra Pushkarna, please refer to the Director's Report which is part of this Annual Report.

Route map of venue of Annual General Meeting of PROLIFE INDUSRIES LIMITED:

Venue: 6,8,10,12 HEXZONE ARCADE, NR. JAYABEN MODI HOSPITAL, VALIA ROAD, G.I.D.C., ANKLESHWAR- 393002



BOARD'S REPORT

To
The Members,
Prolife Industries Limited

Your Directors are pleased to present before you the 30th Annual Report together with the audited accounts of the company for the year ended on **31st March, 2024.**

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2024 are as under:

Particulars	*Financial Year 2023-24 (Amount in INR Lakh)*	*Financial Year2022-23 (Amount in INR Lakh)*
Income: a) Revenue from Operation b) Other Income	 5682.43 159.23	 7831.35 218.43
Total Income	5841.66	8049.78
Profit before Depreciation, Interest Charges and Taxation	1340.30	1090.95
Depreciation	121.36	125.22
Interest Charges	33.45	42.32
Profit/(loss) for year before exceptional item, Prior Period Expense and tax	1185.49	923.40
Exceptional and extraordinary Income	-	-
Exceptional and extraordinary Expense	-	-
Profit/(loss) for year before tax	1185.49	923.40
TAX Expenses	309.49	232.09
Profit After Tax	875.99	691.32

COMPANY'S PERFORMANCE:

During the year under review, the company's total income stood at Rs. 5841.66 Lakhs comprised of Rs. 5682.43 Lakhs as revenue from operations and Rs.159.23 as other income while Profit after tax was Rs. 875.99 Lakhs. Your directors are continuously looking for avenues for future growth of the company.

CHANGE IN THE NATURE OF BUSINESS:

The Company continues to be in the Chemical industry and there is no change in business during the financial year ended March 31, 2024.

DIVIDEND:

The Board of Directors has recommended a dividend of 0.50/- (Fifty Paise only) per equity share of Rs.10/- (Ten rupees) each fully paid-up of the Company. Dividend is subject to approval of members at the ensuing Annual General Meeting and shall be subject to deduction of income tax at source.

TRANSFER TO RESERVES:

The company has not transferred any amount to General Reserve during the year under review.

DEPOSITS:

The Company has not accepted any deposits from the general public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Further that the Company has not accepted any deposits in contravention of the provisions of the Chapter-V of the Companies Act, 2013 and rules made there under.

CHANGE IN SHARE CAPITAL:

During the year, there is no any change in the equity share capital of the Company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The company has not issued any equity shares with differential voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rules, 2014.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The company has not issued any Sweat Equity Shares during the financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTION:

The company has not issued any shares under Employee Stock Option Scheme during the financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for Financial Year 2023-2024 is uploaded on website of the Company and can be accessed at www.prolifeindustries.in.

NO. OF BOARD MEETINGS:

During the financial year 2023-24, four board meetings of the Board of Directors of the company were held on 30.05.2023, 17.08.2023, 03.11.2023 and 22.02.2024. The intervening gap between the meetings was within the period prescribed under the companies Act,2013.

AUDIT COMMITTEE:

As on the date of approval of Directors' Report,
As per the Provisions of the Section 177 of the Companies Act, 2013 and rules made thereunder, the Constitution of the Audit Committee of the Board of Directors are as follows:

Sr. No	Board of Director	Designation	Nature of Directorship
1	Mr. Dharmendra Pushkarna	Chairperson	Non-Executive and Independent director
2	Mr. Keshavkumar Singh	Member	Non-Executive and Independent director
3	Mrs. Anureet Kaur Jolly	Member	Non-Executive and Non Independent director

During the year under review, four meetings of Audit Committee were held on 30.05.2023, 17.08.2023, 03.11.2023 and 22.02.2024.

NOMINATION AND REMUNERATION COMMITTEE:

As on the date of approval of Directors' Report,

As per the Provisions of the Section 177 of the Companies Act, 2013 and rules made thereunder, the Constitution of the Nomination and Remuneration Committee of the Board of Directors are as follows:

Sr. No	Board of Director	Designation	Nature of Directorship
1	Mr. Dharmendra Pushkarna	Chairperson	Non-Executive and Independent director
2	Mrs. Anureet Kaur Jolly	Member	Non-Executive and Non Independent director
3	Mr. Keshavkumar Singh	Member	Non-Executive and Independent director

During the year under review, four meetings of Nomination and Remuneration Committee were held on 30.05.2023, 17.08.2023, 03.11.2023 and 22.02.2024.

STAKEHOLDER RELATIONSHIP COMMITTEE:

As on the date of approval of Directors' Report,
As per the Provisions of the Section 177 of the Companies Act, 2013 and rules made thereunder, the Constitution of the Stakeholder Relationship Committee of the Board of Directors are as follows:

Sr. No	Board of Director	Designation	Nature of Directorship
1	Mrs. Anureet Kaur Jolly	Chairperson	Non-Executive and Non Independent director
2	Mr. Dharmendra Pushkarna	Member	Non-Executive and Independent director
3	Mr. Keshavkumar Singh	Member	Non-Executive and Independent director

During the year under review, four meetings of Stakeholder Relationship Committee were held on 30.05.2023, 17.08.2023, 03.11.2023 and 22.02.2024.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As per the Provisions of the Section 135 of the Companies Act, 2013, the Constitution of the CSR Committee of the Board of Directors are as follows:

Sr. No	Board of Director	Designation	Nature of Directorship
1	Mr. Karan Manindersingh Jolly	Chairperson	Managing Director
2	Mr. Siddharth Raghuvanshi	Member	Director
3	Mr. Keshavkumar Singh	Member	Non-Executive and Independent director

CORPORATE SOCIAL RESONSIBILITY:

The Provision of the Section 135 of the Companies Act, 2013 are applicable to the Company during the year under review. As per the provisions of the said section, the company has constituted the CSR Committee of the Board of Directors of the Company and the Company has a Policy on Corporate Social Responsibility which is available on the website of the Company. The brief outline of the Corporate Social Responsibility Policy of the Company, activities and other details as required is set out in Annexure I of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules 2014.

DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS:

Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time is not applicable to your company. Hence, your Company is not required to maintain cost records.

PARTICULARS OF LOAN, GUARANTEE AND INVESTMENT:

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Party Transactions that were entered during the year under review were on an arm's length basis and in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Regulations. In terms of Section 188 of the 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 are given in Annexure II in Form AOC-2 and the same forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are given in Annexure III

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No Significant and material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, the Company doesn't have any Subsidiaries, Joint Ventures and Associate Company and none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associate companies.

REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

During the year under review, the Company doesn't have any Subsidiaries, Joint Ventures and Associate Company, therefore Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is not required to be given.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There has been no change in Board of Directors and Key Managerial Personnel of the Company for the year 2023-24.

DECLARATION BY INDEPENDENT DIRECTOR:

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3) (c) read with section 134 (5) of the Companies Act, 2013, the Board of Directors states:

1) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
3) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4) That the Directors have prepared the annual accounts on a going concern basis.
5) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
6) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES:

During the year under review, the Company had no employee drawing remuneration exceeding the prescribed limits under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

The Company has not received any significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in Future.

INTERNAL FINANCIAL CONTROL SYSTEM:

Your Company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems designed to ensure sound management of your company's operation, safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. Systems and procedures are periodically reviewed by the management.

RISK MANAGEMENT POLICY:

Your company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. There is no risk which in the opinion of the board may threaten the existence of the company. The company has taken sufficient insurance coverage to safeguard its assets including Inventories, Buildings and Machineries etc.

VIGIL MECHANISM:

The Company has established a vigil mechanism policy and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided

adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

BOARD EVALUATION:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations"). The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role. In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the Independent director being evaluated.

CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, provisions of Corporate Governance are not applicable to the company as it is listed to SME Platform of NSE (NSE Emerge). Hence, Corporate Governance is not required to be prepared by the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment all employees (permanent, contractual, temporary, trainees) are covered under this policy. The summary of sexual harassment complaints received and disposed off during the financial year 2023-24 is as under:

Number of Complaints Received: NIL
Number of Complaints Disposed off : NIL.

DETAILS OF APPLICATION MADE OR PROCEDDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

SECRETARIAL AUDIT REPORT:

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed Mr. Jitendra Leeya, Practicing Company Secretary, Ahmedabad (CP No. 14503) as Secretarial Auditor of the Company for the F.Y. 2023-24. Hence, The Company has obtained Secretarial audit report from Jitendra Leeya, Practicing Company Secretary, Ahmedabad (CP No. 14503) which is enclosed as Annexure IV to this report. The report is self-explanatory and do not call for any further comments.

INTERNAL AUDITORS:

In accordance with the provisions of Section 138 of the Act and rules made thereunder, the Board of Directors of the Company has appointed M/s. D.C. Choksi & Co., Chartered Accountants, as an Internal Auditor to conduct the Internal Audit of the Company Your Company has appointed M/s D.C. Choksi & Co., as its Internal Auditor for the F.Y. 2023-24. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

STATUTORY AUDITORS:

The Statutory Auditors, M/s. Bihari Shah & Co., Chartered Accountants (Firm Registration Number 119020W), were re- appointed as Statutory Auditors of the Company at the 29th Annual General Meeting of the Company from the conclusion of 29th Annual General Meeting held on 20th September, 2023 till the conclusion of Annual General Meeting to be held in the calendar year 2028 for auditing the accounts of the company for the financial year 2023-24 to 2027-28.Provision for the ratification of appointment of Auditors by the members at every Annual General Meeting. Pursuant to notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the rules made thereunder, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting (“AGM”) has been omitted.

Accordingly the relevant note of Statutory Auditor’s Appointment has been given in the Notes of the Notice of the Annual General Meeting.

The comments in the Auditors report with notes on accounts are self-explanatory and therefore do not call for any further explanation.

Auditors Report to the shareholders for the financial year ended 31st March, 2024, does not contain any qualification

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has established proper internal finance controls to ensure the integrity of financials statements and accounting records.

DETAILS OF DIFFERENCE IN VALUATION

During the financial year Company has not undergone any one-time settlement and has not undertaken any loan from the Banks or Financial Institutions which requires the valuation report therefore the disclosure regarding the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons is not applicable to the Company.

SECRETARIAL STANDARDS:

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively

ACKNOWLEDGEMENT:

Your directors take this opportunity to thank all the stakeholders, Investors, Clients, Banks, Government, Regulatory Authorities and Stock Exchange for their continued support and to place on record the appreciation of the valuable contribution and dedication shown by the employees of the Company, RTA, Auditors and Practicing Company Secretary which have contributed to the successful management of the Company's affairs.

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

REGISTERED OFFICE
213, G.I.D.C.,
PANOLI, ANKLESHWAR- 394116
CIN: L24231GJ1994PLC022613
Email Id: cs@prolifeindustries.in

ANNEXURE: I

Annual report on CSR Activities for the financial year ended on 31st March, 2024

1. **Brief outline on CSR Policy of the Company.**

   To Contribute/Sponsor any scheme or project in general good of Society. The Company's CSR policy is committed towards CSR activities as envisaged in Schedule VII of the Companies Act, 2013. The Details of CSR policy of the Company and CSR projects are available on the website of the Company.

2. **The Composition of CSR Committee:**

Sr. No	Board of Director	Designation	Nature of Directorship	No. of Meetings held	No. of Meeting Attended
1	Mr.Karan Manindersingh Jolly	Chairperson	Managing Director	2	2
2	Mr.Siddharth Raghuvanshi	Member	Director	2	2
3	Mr. Keshavkumar Singh	Member	Non-Executive and Independent director	2	2

3. **The web-link where composition of CSR Committee, CSR Policy and CSR Project approved by the board are disclosed on the website of the Company**: www.prolifeindustries.in

4. **Executive summary along with web-links of Impact assessment of CSR projects carried out in pursuance of Sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:** Not Applicable

5. **(a) Average net profit of the company as per sub-section (5) of section 135**: Rs. 753.24 Lakhs
   (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs.15.06 Lakhs
   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: N.A.
   (d) Amount required to be set-off for the financial year, if any: Nil
   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 15.06 Lakhs

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs.15.06 Lakhs
   (b)Amount spent in Administrative Overheads: Nil
   (c) Amount spent on Impact Assessment, if applicable: N.A
   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs.15.06 Lakhs
   (e) CSR amount spent or unspent for the Financial Year:

Total Amount spent for the financial Year (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
15,06,477.00/-	N.A	N.A	N.A	N.A	N.A

   (f) Excess amount for set-off, if any: Nil

7. Details of unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sr. No.	Preceding Financial Years	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under Section 135(6) (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(5), if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs).	Date of transfer.		
Nil								

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** No

If yes, enter the number of Capital assets created/acquired: Not applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
-	-	-	-	-	CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of Section 135:

Not Applicable

For and on behalf of Board of Directors

Karan M. Jolly
DIN: 06587791
Chairman of CSR Committee

Siddharth Raghuvanshi
DIN: 08751718
Member of CSR Committee

ANNEXURE – II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis:**
   Prolife Industries Limited has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or not at arm's length during FY 2023-24.

   i. Name(s) of the related party and nature of relationship: Not Applicable
   ii. Nature of contracts/arrangements/transactions: Not Applicable
   iii. Duration of the contracts / arrangements/transactions: Not Applicable
   iv. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
   v. Justification for entering into such contracts or arrangements or transactions: Not Applicable
   vi. Date(s) of approval by the Board: Not Applicable
   vii. Amount paid as advances, if any: Not Applicable
   viii. Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

2. **Details of contracts or arrangements or transactions at Arm's length basis:**

Name (s) of the related party	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (Amt. in INR Lakh)	Date(s) of approval by Board	Amount paid as advances, if any
Prolife Bio-Chemical Industries Private Limited	Sale of goods	12 months	1107.72	May 30, 2023	-
	Raw Material Purchased	12 months	19.90	May 30, 2023	-
Goldstar Chemicals Private Limited	Sale of Goods	12 months	1014.01	May 30, 2023	-
	Raw Material Purchased	12 months	275.34	May 30, 2023	-
J.S Chemical	Sales of Goods	12 months	0.68	May 30, 2023	-
	Raw Material Purchased	12 months	432.53	May 30, 2023	-
Shraddha Finechem Private Limited	Sale of Goods	12 months	66.09	May 30, 2023	-
	Raw Material Purchased	12 months	15.96	May 30, 2023	
Shree Ram Chemicals	Raw Material Purchased	12 months	894.20	May 30, 2023	-
Yushika Exports	Sale of Goods	12 months	65.08	May 30, 2023	-
Prolife Speciality Chemicals Limited	Sale of Goods	12 months	2.33	May 30, 2023	-
	Raw Material Purchased	12 months	234.85	May 30, 2023	-
Shree Avani Pharma	Raw Material Purchased	12 months	19.58	May 30, 2023	-
Prolife Chemopharma Private Limited	Sale of goods	12 months	17.23	May 30, 2023	-
	Raw Material Purchased	12 months	7.20	May 30, 2023	-
Yushka Cosmetics LLP	Sale of goods	12 months	0.36	May 30, 2023	-

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

ANNEXURE: III

TO THE DIRECTORS' REPORT FOR THE YEAR 2023-24

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014.

(a) CONSERVATION OF ENERGY

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipment's	-

(b) TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	-

(c) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the total foreign exchange used and the total foreign exchange earned are as under

Total Foreign Exchange earned in actual	Rs. 19,03,04,070.91/-
Total Imported Goods	Nil

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

ANNEXURE – IV

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
PROLIFE INDUSTRIES LIMITED
CIN: L24231GJ1994PLC022613
Regd. Off: 213, G.I.D.C. PANOLI,
ANKLESHWAR - 394116 (Gujarat)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PROLIFE INDUSTRIES LIMITED** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2024 has complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2024 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
(h) The Securities and Exchange Board of India (Buyback of Securities Regulations, 2018;and
(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c), (d), (e), (g) & (h) of para (v) mentioned hereinabove during the period under review.

I have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(vi) I further report that having regard to the compliance management system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof made available to me, on test-check basis, the Company has compliance management system for the sector specific laws applicable specifically to the Company.

During the period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other sector specific laws.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions were carried through while the dissenting members' views were captured and recorded as part of the minutes, wherever required.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable sector specific laws, rules, regulations and guidelines.

I further report that during the audit period of the Company, there were following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Ahmedabad
Date: 23rd August, 2024

Jitendra Pravinbhai Leeya
Practicing Company Secretary
ACS/FCS No.:A31232
C P No.: 14503
P R No.: 2089/2022
UDIN: A031232F001028954

Note: This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure - A

To,
The Members
PROLIFE INDUSTRIES LIMITED
CIN: L24231GJ1994PLC022613
Regd. Off: 213, G.I.D.C. PANOLI,
ANKLESHWAR - 394116 (Gujarat)

Sir/Ma'am,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2024

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 23rd August, 2024

Jitendra Pravinbhai Leeya
Practicing Company Secretary
ACS/FCS No.:A31232
C P No.: 14503
P R No.: 2089/2022
UDIN: A031232F001028954

ANNEXURE – V

Information pursuant Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(a) The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2023-24:

Name of Director and KMP	Designation	Ratio of remuneration to median remuneration of Employees 2023-24	% increase in remuneration in the financial year
Mr. Karan M. Jolly	Managing Director	12.35:1	Nil
Mr.Siddharth Raghuvanshi	Executive Director	7.41:1	Nil
Mr. Veljibhai K Patel	Executive Director	5.86:1	13.49%
Mrs. Anureet Kaur Jolly	Non-Executive Director	NA	Nil
Mr. Dharmendra Pushkarna	Independent Director	NA	NA
Mr. Keshavkumar Singh	Independent Director	NA	NA
Mr. Sarathi Sheth	Company Secretary	3.96:1	7.00%
Mr. Sahil Patel	Chief Financial Officer	6.12:1	14.42%

(ii) The percentage of increase/(decrease) in the median remuneration of employees in the financial year: 11.26%

(iii) The number of permanent employees on the rolls of the Company: 59 Employees as on March 31, 2024.

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentage increase in the salaries of employees other than managerial personnel in the financial year was 8.17% whereas percentage increase in managerial remuneration was 2.79%.

(v) Affirmation that the remuneration is as per the Remuneration policy of the Company: The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BUSINESS OVERVIEW:

Our Company was incorporated as Mamta Dyes and Intermediaries Private Limited under the provision of the Companies Act, 1956 vide certificate of incorporation dated July 27, 1994 issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to Mamta Dyes and Intermediaries Limited and fresh certificate of incorporation dated February 20, 1997 was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, the name of our Company was changed to RRJ-Dyes and Intermediates Limited vide fresh certificate of incorporation dated February 20, 1997 was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Later on, the name of the company was changed to Prolife Industries Limited and fresh certificate of Incorporation dated March 7, 2013 pursuant to change of name was issued by Registrar of Companies, Gujarat, Dadra and Nagar Haveli.

Our company is engaged in the business of manufacturing special and exclusive range of intermediates for dyes, pigments, pharmaceuticals, agrochemicals and others. The company originally founded in the year 1994 in the name of Mamta Dyes & Intermediates Private Ltd and has been in this Industry from the very inception. Company has established even its own Research & Development Department within few years of incorporation of the company. It has already succeeded in developing very high-quality Specialty Chemicals as result of thorough knowledge and R & D efforts of the Chairman and Managing Director of the company who has sound knowledge as well as vast experience of two decades in the chemical industry. The company has established its presence in domestic as well export market and are regularly catering to the needs of their customers in many countries including U.S.A, Spain, Switzerland, Germany, France, Taiwan, Japan, Germany, Brazil etc.

REVIEW OF BUSINESS:

During the year under review, the profit after tax for the year ended 31st March, 2024 is Rs. 875.99 Lakhs against Rs. 691.32 Lakhs in the previous year.

Particulars	***Financial Year 2023-24 (Amount in Rs. Lakhs)***	***Financial Year2022-23 (Amount in Rs Lakhs.)***
Revenue from Operations	5682.43	7831.35
Profit Before Tax	1185.49	923.40
Profit After Tax	875.99	691.32

FUTURE PROJECTIONS:

The Company has formulated the sound business plan for the long-term growth to enhance its presence in the domestic as well as global market. As per the said growth plan, the Company has already started to manufacture some new products and also increased its manufacturing and production base by adding additional manufacturing capacities. The Company has already started the additional building, plant and machinery and other allied facilities for the enhancement of the production facilities. The Company has started to manufacture some more products. This will add value to the stakeholders of the company in the longer period.

KEY FACTORS AFFECTING THE RESULTS OF OPERATION:

The Company's future results of operations could be affected potentially by the following factors:

- Political Stability of the Country.
- World Economy.
- Government policies for the capital markets.
- Investment Flow in the country from the other countries.
- Government policy for textile sector.
- Competition from existing players:
- Company's ability to successfully implement our growth strategy
- The loss of shutdown of operations of our Company at any time due to strike or labourunrest or any other reasons,
- Loss due to delay in execution of projects in time

OUR COMPETITIVE STRENGTH:

i. Experienced management team and motivated employee

We have a highly experienced and qualified management team. Our Management is backed by motivated staff that is instrumental in our business growth.

ii. Well-equipped Research and Development facility

We have well equipped research and Development facility to improve quality of the products and to produce high performance chemicals. Company has in house sound R&D Department backed by technical expertise of our management, which helps the company to enhance our product range.

iii. Established vast Domestic as well as Export market

The company is catering the customers both in domestic market as well as overseas market. The company is catering the needs of customers with its high quality customized products as per the specific requirements of buyers located in U.S.A, Spain, U.K., Switzerland, Germany, Italy, Hong Kong, Japan, Brazil etc. The company is selling its product to internationally renowned companies.

iv. Continuous Innovation of Products and diverse products

The management is of the opinion that in order to be successful and competitive in the market, the company needs to be innovative. We offer special and exclusive range of intermediates for dyes, pigments, pharmaceuticals agrochemicals and others. Such diverse product mix helps us to cater the diverse customer segments and to various sectors of Industry. The product mix helps us to sustain the growth level. Over the years we have developed various products which is used by Pharmaceutical Industry, Chemical industry, Packaging / FMCG Industry, agro-chemical industry.

v. Modern Infrastructure and Integrated Facilities

The unit is located in Panoli Industrial Estate, Tal. Ankleshwar, Dist Bharuch. The Industrial estate is developed by GIDC and enjoys good infrastructure like electricity, water, roads, labour, raw material suppliers and market for finished products which has a vital demand in the market & with this scenario we are concentrating on expanding the production capacity and new product range.

OUR BUSINESS STRATEGY:

i. Enhanced product range through emphasis on R&D

We intend to strengthen our Research and Development department to enhance the product range and improve the quality of the products and achieve the cost reduction by utilizing the improved method of production. In keeping with this philosophy, we will focus on increasing our customer base of our products, give them a platform of choice to transact and support them with quality research as well as on capturing the significant growth opportunities across the spectrum.

ii. Broad basing our Overseas reach

The company is engaged in manufacture and development of various kinds of Dyes & Intermediates. The main end product of the company is Naphthalene based Dyes & Intermediates which are being sold to well-known multinational trading houses in various countries like U.S.A, Spain, Switzerland, Germany, France, Taiwan, Japan, Germany, Brazil, Pakistan etc. The company is manufacturing one exclusive product namely Violet Acid which is in demand all over the world. The Company is planning to expand their business area which turns into higher demand and sales of products manufactured by the company in various countries of the world.

iii. Maintain and expand long-term relationships with clients

Our Company believes that business is a by-product of relationship. The business model is based on client relationships that are established over period of time rather than a project-based execution approach. Our Company believes that a long-term client relationship with large clients fetches better dividends. Long-term relations are built on trust and continuous maintaining of the requirements of the customers. It forms basis of further expansion for our Company, as we are able to monitor a potential product/ market closely.

iv. Optimal Utilization of Resources

Our Company constantly endeavors to improve our production process, skill up-gradation of workers, modernization of machineries to optimize the utilization of resources. We regularly analyze our existing material procurement policy and manufacturing process to identify the areas of bottlenecks and correct the same. This helps us in improving efficiency and putting resources to optimal use.

RISK AND RISK MITIGATION:

i. Financial Risks

The Company's policy is to actively manage its foreign exchange risk within the framework of Forex policy. An interest rate fluctuation, the Company has adopted a prudent and conservative risk mitigation strategy to minimize interest costs.

ii. Price Risks

Adverse Fluctuations in the price and availability of raw material could increase input costs which may affect the operation of the company and thereby affect the profitability of the Company .The Company proactively manages these risks through forward booking, inventory management and proactive vendor development practices. The Company's reputation for quality, product

differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigates the impact of price risk.

iii. Regulatory Risks

The Company is exposed to risks attached to various statutes and regulations. The Company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems are designed to ensure sound management of your company's operation, safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. It clearly defines roles and responsibilities have been institutionalized. Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations

HUMAN RESOURCE:

The Company firmly believes that Human resource is an asset to any industry, sourcing and managing. The Company believes that employees are the key to the success of our business. The Company focuses on hiring and retaining employees and workers who have prior experience in the chemical Industry. The Management views this process as a necessary tool to maximize the performance of our employees. The Company has not experienced any strikes, work stoppages; labour disputes or actions by or with our employees, and The Company have cordial relationship with our employees.

CAUTIONARY STATEMENT:

Statements in this management discussion and analysis describing the company's objectives, projections, estimates and expectations may be 'forward looking statements' based on the plan and assumptions of the management. Actual results might differ substantially or materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent development, information or event.

By order of the Board of Directors

Place: Ankleshwar
Dated: 23.08.2024

(Karan M Jolly)
Chairman & Managing Director
DIN: 06587791

REGISTERED OFFICE
213, G.I.D.C.,
PANOLI, ANKLESHWAR- 394116
CIN: L24231GJ1994PLC022613
Email Id: cs@prolifeindustries.in

Independent Auditors' Report

To the Members of Prolife Industries Limited,

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Prolife Industries Limited (CIN : L24231GJ1994PLC022613)** , which comprise the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2024;

(b) In case of the Statement of Profit and Loss, the profit of the Company for the year end on that date, and

(c) In case of the Statement of Cash Flow, of the Company for the year end on that date

Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit matters :-

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors and management are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the **Annexure A** statement on the matters Specified in paragraphs 3 and 4 of the Order.

2.

A. As required by section 143(3) of the Act, we further report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014

e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refers to our separate report in Annexure – B.

B. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

a) The Company has disclosed the impact of pending litigations as at 31 March, 2024 on its financial position in its financial statements – Refer Note 3.26 of Notes to Accounts.

b) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

c) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the company during the year ended on 31st March, 2024.

d)

i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall,:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

iv. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

e) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules,

2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

C. In our opinion and according to the information and explanations given to us, the remuneration paid by the company is in accordance with the provisions of section 197 of the Act. The remuneration paid any director is not in excess of the Limit laid down under section 197 of the Act.

For BIHARI SHAH & CO.
Chartered Accountants
FRN NO. 119020W

PLACE: AHMEDABAD
DATE: 29.05.2024

(BIHARI B. SHAH)
PARTNER
M. No. 007058
UDIN: 24007058BKCWIA4732

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(The Annexure referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report on even date)

1.

a)

- The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

- The Company has maintained proper records showing full particulars Intangible assets.

b) The Company has a regular programme for physical verification in a phased periodic manner, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date except stated below. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

Further, we report the following: -
Office at Thailand is in the name of Director of the Company, Mr. Karan Manindersingh Jolly.

d) According to information and explanation provided to us the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) According to information and explanation provided to us, there is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2.

a) As explained to us the company is dealing into company is engaged in the business of manufacturing special and exclusive range of intermediates for dyes, pigments, pharmaceuticals, agrochemicals and others; We have relied upon inventories

records as provided by the management before us for the purpose of verification as on 31st March, 2024.

b) During the year the company has not been sanctioned any working capital limits, in aggregate, from banks on the basis of security of current assets.

3. The Company has granted unsecured loans to other parties, during the year, in respect of which

a) The company has provided loans to parties other than subsidiaries, joint ventures and associates. The balance outstanding as at balance sheet date is Rs. 93.48 lakhs.

(Amount in Lakhs)

Particulars	As at March 31, 2024	% of total loans
Loans given to companies other than Subsidiary, Joint Venture and associates.	Rs. 22.60	77.40%
Loan Given to Employees	Rs. 6.62	22.60%

b) In our opinion, the investments made and terms and conditions of grant of loans given during the year by the company are not prima facie prejudicial to the interest of the company.

c) In respect of loans granted by the company to parties, the schedule of repayment of principal and payment of interest has not been stipulated in the agreement. Hence, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest in respect of such loans.

d) In respect of loans granted by the company, there is no amount which is overdue at that balance sheet date.

e) There are no loans or advances which has fallen due during the year which either has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

4. According to the information and explanation given to us, during the year the Company has not given loans covered by provisions of section 185 of the Act. The Company has complied with the provisions of sub section (1) of section 186 of the Act as applicable to it.

According to information and explanation provided to us, the Company has not accepted any deposits from the public and hence the directives issued by f) The company has not granted loans which are repayable on demand other than to promoters, related parties as

defined in clause (76) of section 2 of the companies Act, 2013. The company has not provided any guarantee or security to companies or any other parties.

5. the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. We are informed that the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 in respect of the activities carried on by the Company.

7. According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2024 on account of dispute are given below:

Nature of the statute	Nature of dues	Forum where Dispute is pending	Period to which the amount relates	Amount (In Lakhs)	Amount paid under protest (In Lakhs)
The Income Tax Act, 1961	Income Tax	Hon. Gujarat High Court (Special Writ Petition)	A.Y. 2013-14	453.31	
The Income Tax Act, 1961	Income Tax	Hon. Gujarat High Court (Special Writ Petition)	A.Y. 2014-15	334.62	
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax	A.Y. 2016-17	80.87	-
AA, DGFT	Export Obligation	Jt. Director General of Foreign Trade	A.Y. 2001-02	3.16	-

Value Added Tax	VAT	Commissioner of sales Tax	F.Y. 2014-15	13.44	-
Value Added Tax	VAT	Commissioner of sales Tax	F.Y. 2014-15	21.06	-
Value Added Tax	VAT	Commissioner of sales Tax	F.Y. 2015-16	7.18	-

8. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded income in the books of account, in the tax assessments under Income-tax act,1961 as income during the year.
9.
   a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any dues to its financial institutes, bankers and government. The Company did not have any outstanding debentures during the year.

   b) According to the information and explanations given to us and on the basis of, our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

   c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

   d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

   e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

   f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

10.

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11.

(a) According to the information and explanations given to us, no material fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

12. The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company

13. According to the information and explanation provided to us and based on our examination of records of the company, transactions with the related parties are in compliance with the Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards and Companies Act, 2013.

14.

a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. According to the information and explanation provided to us and based on our examination of records of the company, the company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

16.

a) According to the information and explanation provided to us, company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.

b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

17. The company has not incurred cash losses in the financial year and has not incurred cash losses in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. As the section 135 of the companies Act, 2013 does not apply to company and hence the clause 3(xx) of the Order is not applicable

For BIHARI SHAH & CO.
Chartered Accountants
FRN NO. 119020W

PLACE: AHMEDABAD
DATE: 29.05.2024

(BIHARI B. SHAH)
PARTNER
M. No. 007058
UDIN: 24007058BKCWIA4732

PROLIFE INDUSTRIES LIMITED

CIN NO: L24231GJ1994PLC022613

Prolife Industries Limited

Balance Sheet As At March 31, 2024

In Lakhs

Particulars	Note No.	As At March 31, 2024	As At March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3.1	409.41	409.41
(b) Reserves and Surplus	3.2	3,690.45	2,826.74
		4,099.86	**3,236.15**
Non-Current Liabilities			
(a) Long-Term Borrowings	3.3	381.19	413.12
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	3.4	27.00	27.00
(d) Long Term Provisions	3.5	24.21	18.71
		432.40	**458.83**
Current Liabilities			
(a) Short-Term Borrowings	3.6	-	(221.05)
(b) Trade Payables	3.7		
Micro, Small and Medium Enterprise		248.87	270.95
Others		81.87	110.64
(c) Other Current Liabilities	3.8	14.36	22.80
(d) Short Term Provision	3.9	314.83	237.39
		659.94	**420.73**
Total		**5,192.19**	**4,115.71**
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	3.10	872.02	878.83
Intangible Assets			
Capital Work-in-Progress		-	-
Intangible Assets Under Development			
(b) Non-Current Investments	3.11	377.94	377.94
(c) Deffered Tax Asset		9.90	7.56
(d) Long-Term Loans and Advances	3.12	664.00	1,051.77
(e) Other Non-Current Assets			
		1,923.85	**2,316.11**
Current Assets			
(a) Current Investment		-	-
(b) Inventories	3.13	558.52	579.41
(c) Trade receivables	3.14	536.07	1,060.54
(d) Cash and Cash Equivalents	3.15	2,156.54	145.77
(e) Short Term Loans and Advance	3.16	-	-
(f) Other Current Assets	3.17	17.21	13.89
		3,268.35	**1,799.60**
Total		**5,192.19**	**4,115.71**

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As per our report of even date

For and on behalf of the Board

For Bihari Shah and Co.
Chartered Accountants
FRN: 119020W

Karan Jolly
Managing Director
DIN:06587791

Anureet Kaur Jolly
Director
DIN:02730332

Bihari B. Shah
Partner
M. No. 007058
UDIN. 24007058BKCWIA4732
Place : Ahmedabad
Date : 29-05-2024

Sarathi Sheth
Company Secretary
M. No: A42075

Place : Ankleshwar
Date : 29-05-2024

Sahil Patel
CFO

PROLIFE INDUSTRIES LIMITED

CIN NO: L24231GJ1994PLC022613

Prolife Industries Limited

Statement Of Profit & Loss For The Year Ended 31st March, 2024

In Lakhs

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
Income :			
Revenue from Operations	3.18	5,682.43	7,831.35
Other Income	3.19	159.23	218.43
		5,841.66	**8,049.78**
Expenditure :			
Cost of Materials Consumed	3.20	3,169.85	5,100.39
Change in Inventories	3.21	34.24	264.35
Employee Benefit Expenses	3.22	436.40	418.78
Finance Costs	3.23	33.45	42.33
Depreciation & Amortisation	3.10	121.36	125.22
Other Expenses	3.24	860.88	1,175.31
		4,656.18	**7,126.38**
Profit before Exceptional and Extraordinary Items and Tax		1,185.49	923.40
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		1,185.49	923.40
Extraordinary Items		-	-
Profit Before Tax		**1,185.49**	**923.40**
Tax Expenses			
Current Tax		(311.82)	(234.86)
Deferred Tax		2.33	2.77
Profit after tax for the year		**875.99**	**691.32**
Earnings per Equity Share			
-Basic		0.00	0.00
-Diluted		0.00	0.00

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As per our report of even date

For Bihari Shah and Co.
Chartered Accountants
FRN: 119020W

Bihari B. Shah
Partner
M. No. 007058
UDIN. 24007058BKCWIA4732
Place : Ahmedabad
Date : 29-05-2024

For and on behalf of the Board

Karan Jolly
Managing Director
DIN:06587791

Anureet Kaur Jolly
Director
DIN:02730332

Sarathi Sheth
Company Secretary
M. No: A42075
Place : Ankleshwar
Date : 29-05-2024

Sahil Patel
CFO

PROLIFE INDUSTRIES LIMITED

CIN NO: L24231GJ1994PLC022613

Prolife Industries Limited

Cash Flow Statement For The Year Ended March 31, 2024

In Lakhs

Sr.No		PARTICULARS	Year Ended March 31, 2024	Year Ended March 31, 2023
1		CASH FLOW FROM OPERATING ACTIVITIES		
		Net Profit (Loss) As per Profit & Loss Account	875.99	691.32
	a	Tax and Extra-Ordinary Item		
		Income Tax	311.82	234.86
		Deffered Tax	(2.33)	(2.77)
		Net Profit (Loss) before tax	1,185.49	923.40
	b	Adjustments:-		
		Interest and finance cost	33.45	42.33
		Depreciation	121.36	125.22
		Interest Income	(76.26)	(8.69)
		Incometax Provision	-	-
		Dividend income	-	(0.00)
		Operating profit(loss) before working capital changes	1,264.04	1,082.26
	c	Adjustments:-		
		Decrease/(Increase) in Trade Receivables	524.47	615.97
		(Decrease)/Increase in Trade Payables	(50.85)	(1,847.85)
		(Decrease)/Increase in Short term Borrowings	221.05	(199.54)
		(Decrease)/Increase in Other Current liabilities	(8.44)	6.97
		(Decrease)/Increase in Short term Provision	77.44	22.92
		Decrease/(Increase) in Inventories	20.88	562.44
		Decrease/(Increase) in Other Current Asset	(3.32)	(2.82)
		Net Cash Flow before tax and extra ordinary item	2,045.28	240.35
		Direct Taxes Paid	(311.82)	(234.86)
		Less: Extraordinary Items	-	-
		Net Cash Flow from Operating Activities	**1,733.45**	**5.49**
2		CASH FLOW FROM INVESTING ACTIVITIES:		
	a	Acquisition of Fixed Assets	(114.54)	(113.12)
	b	Sale of Fixed Assets	-	-
	c	Dividend received	-	0.00
	d	Interest Income	76.26	8.69
	e	Decrease/(Increase) in Non Current Investment	0.00	(4.04)
	f	Decrease/(Increase) in Long term loan and advances	387.77	253.96
	g	Decrease/(Increase) in Other Non Current Asset	-	-
	h	Decrease/(Increase) in Short term loans and advances	-	0.11
	i	Decrease/(Increase) in Other Non Current Asset	-	-
	j	Decrease/(Increase) in Current Investments	-	-
		Net Cash Flow from Investing Activities	**349.49**	**145.59**
3		CASH FLOW FROM FINANCING ACTIVITIES:		
	a	Changes in Long Term Borrowings	(31.93)	(79.51)
	b	Dividend and Dividend Distribution Tax paid	(12.28)	(12.28)
	c	Interest and finance cost	(33.45)	(42.33)
	d	Changes in Other Long Term Liabilities	5.50	(8.64)
		Net Cash Flow from Financing Activities	**(72.17)**	**(142.75)**
		Net Increase in Cash and Equivalent.	2,010.78	8.33
		Cash And Cash Equivalents as at the Beginning of the year	145.77	137.44
		Cash And Cash Equivalents as at the closing of the year	**2,156.54**	**145.77**

As per our report of even date

For Bihari Shah and Co.
Chartered Accountants
FRN:119020W

Bihari B Shah
Partner
M. No. 007058
UDIN. 24007058BKCWIA4732
Place : Ahmedabad
Date : 29-05-2024

For and on behalf of the Board

Karan Jolly
Managing Director
DIN:06587791

Anureet Kaur Jolly
Director
DIN:02730332

Sarathi Sheth
Company Secretary
M. No: A42075

Sahil Patel
CFO

Place : Ahmedabad
Date : 29-05-2024

Note No-3.1.1 Share Capital

Particulars	As at March 31,2024		As at March 31,2023	
	Number	In Lakhs	Number	In Lakhs
Equity Share Capital of ` 10/- each				
Authorized Share Capital	45,00,000	450.00	45,00,000	450.00
Issued Share Capital	40,94,080	409.41	40,94,080	409.41
Subscribed and Fully Paid Up	40,94,080	409.41	40,94,080	409.41
		409.41		**409.41**

Note No-3.1.2 Reconciliation of Share Capital

Particulars	As at March 31,2024		As at March 31,2023	
	Number	In Lakhs	Number	In Lakhs
Equity Shares (Face Value ` 10.00)				
Shares outstanding at the beginning of the year	40,94,080	409.41	40,94,080.00	409.41
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	40,94,080	409.41	40,94,080.00	409.41

Terms / rights attached to equity shares

1. The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.

2. The company is neither a subsidiary nor a holding company of any other body corporate. Disclosures as regards the Shareholdings in or by such body-corporate, accordingly, are not applicable on the company.

3. In the Event of Liquidation of the company, the share holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

4. The company did not have outstanding calls unpaid by directors and officers of the company (Previous year NIL) and also did not have any amount of forfeited shares (Previous Year NIL).

Note No 3.1.3 Shareholders holding more than 5% of Share And Promoters

Particulars	As at March 31,2024		As at March 31,2023	
	Number	**% of Holding**	**Number**	**% of Holding**
Maninder Singh Jolly	-	0.00 %	10,82,200	26.43 %
Anureet Kaur Jolly	10,10,000	24.67 %	10,10,000	24.67 %
Karan M Jolly	14,83,200	36.22 %	4,01,000	9.79 %
Harpreet S Jolly	2,88,880	7.06 %	2,88,880	7.06 %
NIRMAL SINGH MAUNDER	1,90,000	4.64 %	1,90,000	4.64 %
PROLIFE BIOCHEMICAL INDUSTRIES	47,000	1.15 %	47,000	1.15 %

* The process of share transfer of M S Jolly is under process and at under doceumentation.

Note No- 3.2 - Reserves and Surplus

In Lakhs

Particulars	As at March 31,2024		As at March 31,2023	
Reserves				
Securities Premium	310.80		310.80	
Surplus				
Opening Balance	2,515.94		1,836.91	
(+) Net profit/(Net loss) for the Current Year	875.99		691.32	
(-) Dividend paid	12.28		12.28	
Closing balance		3,690.45		2,826.74
Total		**3,690.45**		**2,826.74**

Note No -3.3 Long Term Borrowings

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Unsecured Loans:		
From Body Corporate*	361.91	393.84
From Related Party	19.28	19.28
Total	**381.19**	**413.12**

Note No-3.4 Other Long Term Liabilities

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Others*	27.00	27.00
Total	**27.00**	**27.00**

* The amount of Other Long Term Liability represent advance received from Shweta Co-Operative Housing Society Limited towards "Agreement for Sale" of GIDC Plot No.H31 and H36 situated at GIDC Ankleshwar

Note No-3.5 Long Term Provision

In Lakhs

	Long-term		Short-term	
Particulars	As at March 31,2024	As at March 31,2023	t March 31,2024	March 31,2023
Provision for Employee Benefits:				
Gratuity (Refer Note No.3.29)	24.21	18.71	-	-
Total	**24.21**	**18.71**	**-**	**-**

Note No-3.6 Short Term Borrowings

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Secured		
Loans Repayable on Demand FROM BANKS		
ICICI BANK OD #		(220.15)
The J & K Bank (Bank CC)		(0.90)
Total	**-**	**(221.05)**

Note No-3.7 Trade Payables

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
MSME Creditors		
Amount of further remaining due and payable in succeeding year		
For Goods	207.84	155.19
For Expenses	41.02	115.76
	248.87	**270.95**
Other Trade Payables		
For Goods	74.54	74.54
For Expenses	7.33	36.10
	81.87	**110.64**
Total	**330.74**	**381.59**

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
					-
MSME	248.87				248.87
Others	7.33			74.54	81.87
Disputed dues - MSME					-
Disputed dues - Others					-
Total	256.20	-	-	74.54	330.74

Disclosures pursuant to MSMED Act 2006

Particulars	As at March 31,2024	As at March 31,2023
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year;		
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;		
the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		
The amount of interest accrued and remaining unpaid at the end of accounting year; and		
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.		

Note No-3.8 Other Current Liabilities

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Statutory Dues		
Professional Tax Payable	0.12	0.12
Tax Deducted at Source Payable	7.16	16.93
TCS Payable	-	-
Unpaid Dividend	0.23	3.10
GST	6.87	2.35
Prolife Speciality Chemicals LTD	-	0.30
Total	**14.36**	**22.80**

Note No-3.9 Short Term Provision

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Provision for Employee Benefits		
Provident Fund payable	0.97	0.93
Others		
Internal Audit Fees Payable	0.45	0.30
Provision for Expenses	-	-
Provision For Income Tax	311.91	234.86
Audit Fee Provision	1.50	1.30
Total	**314.83**	**237.39**

Note No: 3.10 Fixed Assets

In Lakhs

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION			NET BLOCK	
	As at April 1,2023	Addition during the year	Ded/Adj during the year	As at March 31,2024	Upto March 31, 2023	For the year	Upto March 31, 2024	As at March 31,2024	As at March 31,2023
TANGIBLE ASSETS									
BUILDINGS	551.39	78.84		630.22	196.66	39.63	236.30	393.93	354.72
PLANT AND MACHINERY	867.13	32.13		899.26	430.60	63.32	493.92	405.34	436.53
FURNITURE AND FITTINGS	24.35			24.35	19.20	1.25	20.45	3.90	5.15
MOTOR VEHICLES	45.92			45.92	31.42	4.42	35.84	10.08	14.50
OFFICE EQUIPMENT	13.74	0.65		14.39	7.07	1.22	8.29	6.10	6.67
COMPUTERS AND DATA PROCESSING UNITS	12.04			12.04	9.56	1.28	10.84	1.19	2.48
LABORATORY EQUIPMENT	7.93			7.93	6.34	1.05	7.39	0.55	1.59
ELECTRICAL INSTALLATIONS AND EQUIPMENT	76.60	2.93		79.52	48.52	9.17	57.70	21.83	28.07
HYDRAULIC WORKS, PIPELINES AND SLUICES	0.85			0.85	0.79	0.01	0.80	0.05	0.06
LAND*	29.05			29.05	-	-	-	29.05	29.05
Total	**1,629.00**	**114.54**	**-**	**1,743.54**	**750.16**	**121.36**	**871.53**	**872.02**	**878.83**
Previous Year Total	**1,515.88**	**113.12**	**-**	**1,629.00**	**624.94**	**125.22**	**750.16**	**878.83**	**890.94**

* Land is Non-Depreciable Assets, hence no depreciation has been provided on it.

Note No-3.11 Non-Current Investments

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Investments in Property		
G.I.D.C. Plot*	25.11	25.11
Investment in Joint Venture**	136.60	136.60
Office at Thailand***	68.57	68.57
Dahej Plot	21.81	21.81
Ayaz Ice & Cold Storage****	4.95	4.95
Investments in Equity Instruments		
(a) In Equity Instruments (quoted) (fully paid up)		
- 2000 Equity Shares of Rs. 10 each purchased at a price of Rs. 57 each of Reliable Data Service Ltd	1.14	1.14
(Market Value of Reliable Data Service Ltd is Rs. 52,000)		
- 102500 Equity Shares of Rs.10 each purchased at a price of Rs. 116.93 each (appx.) of Umiya Tubes Ltd.	119.75	119.75
(Market Value as on 31.03.24 of Umiya Tubes Ltd is Rs. 6,35,500)		
Total	**377.94**	**377.94**

*The Company has entered into "Agreement for Sale" With Shweta Co-Op Housing Society Limited for sale of GIDC Plot no. H31 and H36 for Rs. 27,00,000.00

**This amount represents 12.99% share in the JSK Motel Management Inc. Percentage of Share is based on actual amount remitted by the company less amount repatriated in FY 2016-17.

*** Office at Thailand is recognised as non-monetary investment and thus it is valued at Historic Cost and no Foreign Exchange Gain / Loss is booked. The office was purchased to expand business operations and till date it has not been put to use, hence classified as Investment in Property. It is in the name of one of the Director Mr. Karan Jolly.

Note No-3.12 Long term Loans and Advances

In Lakhs

	Non-current		Current	
Particulars	As at March 31,2024	As at March 31,2023	t March 31,2024	March 31,2023
Security Deposites				
Unsecured, considered good				
Ankleshwar Telephone Deposit	0.09	0.09		
DGVCL Deposit	13.81	14.40		
G.I.D.C. Power Deposit	0.10	0.10		
Gujarat Gas Co. Ltd. Deposit	25.89	25.89		
Hexone Office Deposit	0.40	0.40		
G.I.D.C. Panoli Water Deposit	0.39	0.39		
MGO Caution Deposit	13.26	1.44		
PROLIFE ECHO INFRASTRUCTURE LLP - DEPOSITS	8.00			
(A)	61.94	42.70	-	-
Balances With Government Authorities				
Unsecured, considered good				
Duty Drawback Receivable	6.59	12.62		
Input GST Receivable	28.07	423.57		
SGST Receivable	113.36	135.10		
CGST Receivable	46.23			
Income Tax Refund Receivable	12.99	12.99		
TCS Receivable	0.14	0.01		
TDS Receivable	11.21	11.42		
VAT Paid 2013-14	13.44	13.44		
VAT Paid 2014-15	21.07	21.07		
VAT Paid 2016-17	7.19	7.19		
IT Refund 2017-18	1.16	1.16		
INCOME TAX REFUND FY 2021-22	59.66	59.66		
INCOME TAX REFUND FY 2020-21	14.80	14.80		
Interest receivable from others	-	0.87		
Rodtep Receivable 2023-24	15.25			
Rodtep Receivable 2022-23	11.69	11.69		
ADVANCE TAX F.Y. 2023-24	210.00			
ADVANCE TAX F.Y. 2022-23	-	190.00		
(B)	572.84	915.59	-	-
Loans and Advances to Employees	6.62	13.64		
(C)	6.62	13.64	-	-
Other Loans and Advances	22.60	79.84		
(D)	22.60	79.84	-	-
Total (A+B+C+D)	**664.00**	**1,051.77**		

Note No-3.13 Inventories

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Finished Goods	244.78	279.02
Packing Material	3.86	0.90
AS Such Goods	40.04	50.98
Raw Material	269.84	248.50
Total	**558.52**	**579.41**

Note No-3.14 Trade Receivables

In Lakhs

	Non-current		Current	
Particulars	As at March 31,2024	As at March 31,2023	t March 31,2024	March 31,2023
Unsecured, considered good unless stated otherwise				
Outstanding for a period exceeding six months from the date they are due for payment				
Unsecured, considered good	-	-	1.71	1.71
Doubtful				
Provision for doubtful	-	-	-	-
(A)	-	-	1.71	1.71
Outstanding for a period not exceeding six months				
Trade receivables	-	-	534.36	1,058.83
Total	**-**	**-**	**536.07**	**1,060.54**

*Debtors are subject to confirmation.

Note No-3.15 Cash and Cash Equivalents

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023	
Balances with banks in Current Account			
Axis Bank	0.10	0.10	
Dollar Account	-	-	
ICICI Bank	0.12	3.00	
ICIC Bank	441.23		
S.B.I. (Airport)	2.19	2.20	
S.B.I. (J.N.P.T.)	0.97	0.97	
Cash on hand			
Cash on hand	1.64	2.94	
FDR for Bank Guarantees*			
BG GPCB	-	1.15	
Bank Deposit with more than 12 months maturity			
FDR with Banks	1,710.29	135.41	1.15
Total	**2,156.54**	**145.77**	

* Fixed Deposit of Rs. 14,76,564.90 (Previous Year Rs.14,76,564.90) is held by bank as security against guarantee issued to Gujarat Gas Limited and Gujarat Pollution Control Board.

Note No -3.16 Short Term Loans and Advances

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Unsecured considered good		
TCS Receivable		-
Total	**-**	**-**

Note No -3.17 Other Current Assets

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Unsecured, considered good		
Accrued F.D Interest	-	2.53
Advances to Creditors		
Gope Construction	13.61	10.00
BEIL INFRASTRUCTUR LTD	0.13	-
AAHAN COMPUTERS		0.23
PANOLI ENVIRO TECHNOLOGY LTD		1.13
DGVCL	3.27	
MANIPAL CIGNA HEALTH INSURANCE CO LTD	0.19	
Total	**17.21**	**13.89**

Note No :-3.18 Revenue from Operations

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Sale Of Products		
Export	1,902.94	3,274.09
G S Sales	2,727.95	2,913.70
O G S Sales	1,051.54	1,278.10
Export at Concession Rate	-	-
Sale Of Services		
Job Work Charges	-	365.46
Total	**5,682.43**	**7,831.35**

Note No :-3.19 Other Income

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Interest on:		
Fixed Deposit and PCL A/c		5.81
FD Interest	76.26	0.59
Interest on Income Tax Refund		2.29
Interest Income	2.23	
Other Non-operating Income		
Duty Drawback	24.21	41.24
Discount	0.27	
Exchange Gain & Loss	41.02	132.90
Income Tax Refund		14.36
Dividend		0.00
Gratuity received		8.24
RODTEP	15.25	11.69
Written OFF		1.30
MGO Refund		(0.00)
Total	**159.23**	**218.43**

Note No :-3.20 Cost of Materials Consumed

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Opening Balance Of Raw material	300.39	598.48
Purchase Of Raw material	3,183.20	4,802.30
Less: Closing Balance Of Raw material	(313.74)	(300.39)
Total	**3,169.85**	**5,100.39**

Note No :-3.21 Change In Inventories

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Finished Goods		
Opening Balance	279.02	543.37
Less: Closing Balance	(244.78)	(279.02)
Total	**34.24**	**264.35**

Note No :-3.22 Employee Benefit Expenses

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Salary and Wages		
Bonus	11.13	14.91
Director Salary	86.74	60.53
Labour Charges	132.19	136.94
Salary Wages	81.82	75.94
Over Time	22.53	21.70
Contribution to Provident Fund and Other Funds		
Provident Fund	12.29	10.57
Gratuity Expense*	5.50	-
		-
Staff Welfare Expenses		
Food Allowance		2.18
Medical Allowance	3.45	5.87
Staff Welfare Expenses	9.37	15.48
Tea & Refreshment Expenses		7.28
PM Insurance Policy		-
Production Incentive		0.57
Reimbursemant of Expense	1.64	0.41
House Rent Allowance	27.56	34.32
City Compensatory Allowance		3.71
Conveyance Allowance	13.78	14.51
Washing Allowance		0.76
Special Allowance	16.36	12.93
Other Allowance	12.06	
Arrears Of Salary		0.18
Total	**436.40**	**418.78**

* Gratuity Expense is recorded as per Acturial Report.

Note No :-3.23 Finance Costs

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Interest Expenses		
Bank Interest	0.03	1.73
Interest on Unsecured Loans	30.89	40.60
Other Borrowing Cost		
Letter of Credit Charges	-	-
Other Interest	2.53	0.00
Total	**33.45**	**42.33**

Note No :-3.24 Other Expenses

In Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Payment To Auditors		
Statutory Audit Fees	0.35	1.30
Power & Fuel		
Gas & Fuel Expenses	199.63	270.25
Petrol/vehicle Expenses	8.14	9.37
Power Expenses	79.44	104.50
Repairs to Plant & Machineries & building		
Repair and Mat.(Plant & Machinery)	117.41	23.10
Repair and Mat.(Buildings)	-	109.86
Insurance		
Insurance Expenses	12.07	10.40
Rates and taxes		
GIDC Notified Tax		-
Value Added Tax		16.30
Miscellaneous Expenses		
Batch Processing Expenses	47.94	74.44
Business promotion exp	0.27	1.02
Commission Expenses	61.75	42.13
CSR expenses	15.06	12.70
Export Freight & Handling Expenses	29.68	88.85
Freight Expenses	0.05	1.76
GST expenses	0.55	-
Interest and Penalty on Statutory Dues	0.03	0.36
Import Freight & Handling Expenses	6.07	-
Laboratory Expenses	3.63	4.57
Legal & Professional Fees	9.05	14.96
Loading Unloading Expenses	3.66	6.03
Other Expenses	108.76	125.74
Transportation Expenses	19.21	25.13
Travelling & Conveyance	11.49	10.11
Water & Drainage	126.63	222.41
Written OFF	0.01	-
Total	**860.88**	**1,175.31**

Note 1. Corporate Information: -

The Company was incorporated at Ankleshwar as "Mamta Dyes and Intermediates Private Limited" on July 27, 1994 with the registrar of companies at Gujarat, Dadra & Nagar Haveli. The company was converted in to Public Limited Company vide a fresh certificate of incorporation on February 20, 1997. The name of the company was changed from Mamta Dyes and Intermediates Limited to "R.R.J. Dyes and Intermediates Limited" vide fresh certificate of Incorporation dated February 20, 1997. Further the name of the company was changed to "Prolife Industries Limited" vide fresh Certificate of Incorporation dated March 7, 2013. The Company got listed in year 2016-17 on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the NSE EMERGE platform).

Our company is engaged in the business of manufacturing special and exclusive range of intermediates for dyes, pigments, agrochemicals and others. The company originally founded in the year 1994 in the name of Mamta Dyes & Intermediates Private Ltd has been in this Industry from the very inception. Company has established its own research & Development department within few years of incorporation of the company. It has already succeeded in developing very high-quality Specialty Chemicals as result of thorough knowledge and R & D efforts of the Managing Director of the company who have vast knowledge as well as years of experience in the chemical industry. The company has established vast domestic as well export market and are regularly catering to the needs of their customers in various parts of world including U.S.A., Spain, France, Taiwan, Japan etc.

Note 2.Significant Accounting Policies: -

1. Basis of accounting and preparation of financial statement: -

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), the Accounting Standards ("AS") as specified under section 133 of The Companies Act, 2013, read with applicable rules of Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements are prepared on the basis of going concern under the historical cost convention using the accrual method of accounting.

2. Use of Estimates: -

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosures of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

3. Valuation of Inventories: -

As per (AS) 2, The inventories are physically verified at regular intervals by the management. Raw materials and packing materials are valued at the lower of cost and net realizable value.
Finished goods, Stock-in-Trade and Work-in-Progress are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.
Consumable stores and spares are valued at the lower of cost and net realizable value, as estimated by the management. Obsolete, defective, unserviceable and slow/non-moving stocks are duly provided for.

4. Impairment of Assets: -

Pursuant to "AS-28 Impairment of Assets" issued by the Central Government under the Companies (Accounting Standard) Rules 2006 for determining Impairment in the carrying amount of fixed assets, the management has concluded that since recoverable amount of fixed assets is not less than its carrying amount, therefore no provision is required for impairment in respect of fixed Assets owned by the Company.

5. Research and Development: -

Research Costs are charged as an expense in the year in which they are incurred and are reflected under the appropriate heads of account. Development expenditure is carried

forward when its future recoverability can reasonably be regarded as assured and is amortized over the period of expected future benefit.

6. Prior Period Adjustments / Exceptional Items: -

All identifiable items of Income and Expenditure pertaining to prior period are accounted as "Prior Period Items". "Exceptional items" are accounted depending on the nature of transaction.

7. Event Occurring After Balance Sheet Date: -

As per AS 4 Events occurring after the balance sheet date are those significant events, both favorable and unfavorable, that occur between the balance sheet date and the date on which the financial statements are approved by the Board of Directors in the case of a company, and, by the corresponding approving authority in the case of any other entity.

These events can broadly be classified in two ways:

a) Those which provide further evidence of conditions that existed at the balance sheet date; and
b) Those which are indicative of conditions that arose subsequent to the balance sheet date.

Adjustments to assets and liabilities are required for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date.

8. Investments: -

Recognition and Measurement

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Presentation and disclosures

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

9. Property, Plant and Equipment & Capital Work-In-Progress: -

Property, Plant and Equipment represents a significant proportion of the asset base of the company. The change in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and the residual value of the company's assets are determined by the

management at the time the asset is acquired and reviewed periodically, including at each financial year end.

Property, Plant and Machinery are stated at cost less depreciation / amortisation and impairment losses, if any. The cost of Fixed Assets comprises its purchase price net of any taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

Borrowing costs that are directly attributable to the acquisition / construction of the qualifying asset are capitalised as part of the cost of such asset, up to the date of acquisition / completion of construction.

Projects under which Property, Plant and Machinery are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Gains or Losses arising from derecognition of Property, Plant and Machinery are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible Assets are carried at cost less accumulated amortization and accumulated impairment, if any. Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the Asset and are recognized in the statement of profit and loss when the asset is derecognized.

Deprecation on Property, Plant and Machinery is provided on "Written down Value Method" over the useful lives of the assets estimated by the Management. The Management estimates are based on the useful life provided in the Schedule II to Companies Act 2013, however for certain assets the Management Estimates differs from the useful life mentioned in Schedule II. The Useful Life of Various assets are mentioned in the below mentioned Chart.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Sr. No	Major Head	Assets Included	Useful Life
1.	Buildings	Road, Factory Building, Office	30 Years
2.	Plant & Machinery	All Plant and Machinery and Diesel Generator Set	20 Years
3.	Furniture and Fittings	All Furniture and Fixtures	10 Years
4.	Motor Vehicle	Four Wheel Vehicles	8 Years
5.	Motor Vehicle	Two Wheel Vehicles	4 Years

6.	Office Equipment	Weighing Machine, Refrigerator, Telephone, EPBX, Mobile	5 Years
7.	Computer and Data Processing Units	Computers	3 Years
8.	Laboratory Equipment	Laboratory Equipment	10 Years
9.	Electrical Installations and Equipment	Electrical Installation	10 Years
10.	Hydraulic Works, Pipelines and Sluices	Gas Pipelines	15 Years

10. Revenue Recognition: -

Revenue has been considered as per AS 9- Revenue Recognition issued by Institute of Chartered Accountants of India. Income from sale of goods is recognised upon transfer of significant risks and rewards of ownership of the goods to the customer which generally coincides with dispatch of goods to customer. Sales are recorded net of- Sales Tax / VAT, returns, rebates, discounts, Goods and Services Tax (GST) and Excise Duties.

Interest income is recognised on accrual basis. Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

Revenue is recognised when consideration receivable for the sale of goods, the rendering of services or from the use by others of enterprise resources is reasonably determinable. When such consideration is not determinable within reasonable limits, the recognition of revenue is postponed.

When recognition of revenue is postponed due to the effect of uncertainties, it is considered as revenue of the period in which it is properly recognised.

11. Employee Benefits: -

- **Short Term Employee Benefits:**
  All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc., are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service.

- **Post-Employment Benefits:**

a) Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

b) Defined Benefit Plans

For defined benefit plans in the form of Gratuity Fund, the cost of providing benefits is determined using the Projected Unit Credit (PUC) method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur.

Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

12. Foreign Currency Transactions: -

On initial recognition, all foreign currency transactions are converted and recorded at exchange rates prevailing on the date of the transaction.
As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognized in the Statement of Profit and Loss.
Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
Any income or expense on account of exchange difference between the date of transaction and on settlement Date or on translation is recognized in the profit and loss account as income or expense except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

13. Borrowing Costs: -

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

14. Leases: -

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

15. Earnings Per Share (EPS): -

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive

potential equity shares. Detailed working for the same is mentioned in **Note No. 3.27** in Notes to financial statement

16. Taxes on Income: -

Tax expense comprises both current and deferred taxes. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

17. Provisions and Contingent Liability: -

A Provision is recognized, if as a result of past event the company has a present obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be

required to settle the Obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare

cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

18. Cash and Cash Equivalents (for the purpose of Cash Flow Statement): -

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, fixed deposits with banks, which are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

19. Cash Flow Statement: -

Cash flows are reported using the indirect method, whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information

3.26 Contingent Liabilities not provided for: -

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Disputed Income Tax Liability	787.93	787.93
Disputed Custom Duty Liability	3.16	3.16
Claims against the Company not acknowledged as debts (Laboure matters involving issues like termination of employment) *	-	-
Disputed VAT Liability	41.69	41.69
Total	**832.79**	**832.79**

In respect of above matters, future cash flows in respect of contingent liabilities are determinable only on receipts of judgments pending at various forums/authorities.

* It is in respect of the amount payable to one of its employees for employment termination. The liability has been calculated up to the Date of Order of Laboure Court. The Company has filed appeal against the issued orders.

3.27 Earnings Per Share (EPS)

The Calculation of Weighted Average Number of Equity Shares as per (AS) 20 is described below:

Particulars	Current Year			Previous Year		
	No. Of Shares	No. Of Days outstanding	Weighted average number of Shares	No. Of Shares	No. Of Days outstanding	Weighted average number of Shares
Number of shares outstanding at the Beginning of the year	40.94	365	40.94	40.94	365	40.94
Shares issued during the year	-	-	-	-	-	-
By way of issue of Bonus Issue				-	-	-
Other than bonus issue	-	-	-	-	-	-
Total Shares outstanding at the end of the year	40.94	-	40.94	40.94	-	40.94

The following reflects the profit and share data used in the Basic and Diluted EPS computation:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Net Profit as per Profit and Loss	875.99	691.31
Weighted Average Number of Equity Shares	40.94	40.94
Nominal Value per Share	10	10
Basic and Diluted Earnings Per Share	21.40	16.89

3.28 Segment Reporting: -

Information about Primary (Business) Segment:

The Company operates in single business segment of “Dyes Intermediates”. Hence, there is only one reportable business segment as envisaged in Accounting Standard (AS) 17 “Segment Reporting”.

Information about Secondary (Geographical) Segment:

The Company derives revenue from both domestic and overseas markets, which are considered as different geographical segments. Segment-wise revenues are as under:

	2023-24			2022-23		
	Domestic	**Overseas**	**Total**	**Domestic**	**Overseas**	**Total**
Revenue	3,779.49	1,902.94	5,682.43	4,557.26	3,274.09	7,831.35
Segment Assets	579.99	292.02	872.02	511.42	367.42	878.83
Cost of Fixed asset Acquisition	114.54	-	114.54	113.12	-	113.12

3.29 Retirement Benefits: -

Disclosure Requirement as per AS-15 (Revised 2005) "Employee Benefits" notified under section 133 of the Companies Act, 2013

a) Defined Contribution Plan (Provident Fund) included in Employee Benefit Expenses during Current Year is Rs.

b) Defined Benefit Plan: -

Prolife Industries Limited has defined benefit gratuity plan.

Change in Present Value of Benefit Obligations	
Present Value of Benefit Obligation on 1-4-2023	18.71
Current Service Cost	4.62
Interest Cost	1.33
Benefit Paid	-
Actuarial Losses /(gains)	(0.45)
Present Value of Benefit Obligation on 31-03-2024	24.21

Details of experience adjustment on plan assets and Liabilities	
Experience adjustment on plan assets	-
Experience adjustment on plan liabilities	-

Bifurcation of Present Value of Benefit Obligation	
Current - Amount due within one year	6.21
Non-Current - Amount due after one year	18.00
Total	24.21

Change in Fair Value of Plant Assets	
Fair Value of Plan Assets on 1-4-2023	0.00
Expected Return on Plan Assets	0.00
Company Contributions	0.00
Benefits paid	0.00
Actuarial losses (gains)	0.00
Fair Value of Plan Assets on 31-3-2024	0.00
Expected Company Contributions in the next year	0.00

Asset Category of Plan Assets	
Government of India Securities	0.00
High quality corporate bonds	0.00
Equity shares of listed companies	0.00
Property	0.00
Funds managed by Insurance Company	0.00
Cash / Bank Balance	0.00

Amount recognized in Balance Sheet and Statement of Profit and Loss	
Present Value of Benefit Obligation on 31-3-2024	24.21
Fair Value of Plan Assets on 31-3-2024	0.00
Net Liability / (Asset) recognised in Balance Sheet	24.21

Current Service Cost	**4.62**
Interest Cost	1.33
Expected Return on Plan Assets	-
Net actuarial losses (gains) recognized in the year	(0.45)
Expenses recognized in Statement of Profit and Loss	5.50

3.30 Duty Drawback:

Duty Drawback and MEIS claim which are received and receivable for F.Y. 2023-24 are recorded.

3.31 Prior Period Expenses:

All identifiable items of Income and Expenditure pertaining to prior period are accounted as "Prior Period Items".

3.32 Realizations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance sheet.

3.33 Micro Small and Medium Enterprise (MSME) Creditors:

The Micro Small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in Respect of such interest and as such, no provision has been made in the books of accounts.

3.34 Related Party Disclosures: -

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the below mentioned table: -

Nature of Transaction	Relationship	Period	
		2023-24	2022-23
1. Mr. Karan Jolly	Director		
Remuneration (Gross Paid)		30.00	30.00
2. Mr. Siddharth Raghuvanshi	Director		
Remuneration (Gross Paid)		18.00	18.00
3. Mr. Veljibhai Kanjibhai Patel	Director		
Remuneration (Gross Paid)		14.23	12.54
4. Prolife Bio- Chemical Industries Private Limited	Common Directorship		
Sales of Goods		1,107.72	1,088.11
Raw Material Purchased		19.90	49.31
Reimbursement of Expenses		2.68	25.31
5. Goldstar Chemicals Private Limited	Common Directorship		
Sales of Goods / Services		1,014.01	716.70
Raw Material Purchased		2,75.34	300.96

6. J.S Chemical	Partnership Firm of Director		
Sales of Goods		0.68	119.89
Raw Material Purchased		432.53	497.89
Reimbursement of Expenses		-	4.78
7. Prolife Specialty Chemicals Limited (Formerly known as Nem Organics Limited)	Common Directorship		
Sales of Goods		2.33	295.66
Raw Material Purchased		234.85	1158.26
8. Shraddha Fine Chem Private Limited	Common Directorship		
Raw Material Purchased		15.96	-
Sales of Goods		66.09	26.78
Reimbursement of Expenses		-	12.75
9. Shree Ram Chemicals	Common Directorship		
Raw Material Purchased		894.20	692.81
10. Prolife Communication Private Limited	Common Directorship		
Advertisement Expenses		0.24	-
11. Yushika Exports	Common Directorship		
Sale of Goods		65.08	117.00
12. Shree Avani Pharma	Partnership Firm of Director		
Raw Material Purchased		19.58	19.58
13. Prolife Chemopharma Private Limited	Common Directorship		
Raw Material Purchased		7.20	1.73
Sales of Goods		17.23	-

14. Yushka Cosmatics LLP	Common Directorship		
Sales of Goods / Services		0.36	-
13. Mr. Sarathi Sheth	CS	9.63	9.00
15. Sahil B Patel	CFO	14.87	13.00

Key Managerial Personnel (KMP): -

Mr. Karan Jolly	Managing Director
Mr. Sarathi Sheth	Company Secretary
Mr. Veljibhai Kanjibhai Patel	Director
Mr. Sahil Patel	Chief Financial Officer

Relative of Key Managerial Personnel

Mrs. Anureet Kaur Jolly	Mother of Managing Director

Enterprise over which Key Managerial Personnel and their relatives have Significant Influence

J.S. Chemicals
Prolife Bio-Chemical Industries Private Limited
Prolife Communication Private Limited
Prolife Entertainment and Production Private Limited
Prolife Hair and Health Care Private Limited
Prolife Multi Specialty Hospitals Private limited
Prolife Speciality Limited (Formerly known as Nem Organics Limited)
Prolife Chemopharma Private Limited
Shraddha Fine Chem Private Limited
Shree Avani Pharma
Shree Ram Chemicals
Solvochem Industries
Solvochem Intermediates Private limited
Yushika Cosmetics LLP
Yushika Exports

3.35 Unhedged Foreign Currency Exposure

The company does not use any derivative instruments to hedge its risk associated with foreign currency fluctuations. The details in respect of exposure to foreign currency fluctuation are as follows: -

Particulars	Currency	Year Ended 31st March 2024	Year Ended 31st March 2023
Receivable	US $	3.56	8.53
Payable	US $	-	-

EEFC	US $	-	-

3.36 CIF Value of Imports

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Raw Material		-
Stores, Spares and Packing Materials		-
Capital Goods		-
Total		**-**

3.37 Expenditure in Foreign Currency

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Legal and Professional	-	-
Total	**-**	**-**

3.38 Earnings in Foreign Exchange

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
CIF Value of Exports	1,913.87	2,127.33
FOB Value of Exports	1,903.04	2,120.07

3.39 Management Remuneration

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	MD/WTD/ Manager	Director	Total
		MD		
1	Gross Salary	30.00	32.23	**62.23**
	a) Salary as per Provisions contained in section 17(1) of the Income Tax Act, 1961.			
	b) Value of perquisites u/s 17 (2) of Income Tax Act,1961			
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			

2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Any other Benefits	-	-	-
	Total	30.00	32.23	**62.23**
	Ceiling as per the Act	**30.00**	**60.00**	

B. Remuneration to key managerial personnel other than MD/ Manager/ WTD:

Sr. No.	Particulars of Remuneration	Name of Managerial Person other than MD/WTD/Manager		Total Amount
		CFO	CS	
1	Gross Salary	14.87	9.63	24.50
	a) Salary as per Provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0	0
	b) Value of perquisites u/s 17 (2) of Income Tax Act,1961	0	0	0
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock option	0	0	-
3	Sweat Equity	0	0	-
4	Commission	0	0	-
5	Any other Benefits	0	0	-
	Total	**14.87**	**9.63**	**24.50**

Additional Regulatory Information: -

3.40 Ratio Analysis :-

Ratio	Numerator	Denominator	Current year	Previous year
Current ratio (in times)	Total current assets	Total current liabilities	**4.95**	**4.28**
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	**0.93**	**1.01**

Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	**21.37%**	**21.36%**
Inventory turnover ratio	Total Turnover	Average Inventories	**9.99**	**9.10**
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	**7.12**	**5.72**
Trade payables turnover ratio (in times)	Cost of equipment and software licenses + Other expenses	Average trade payables	**15.95**	**6.00**
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	**2.18**	**5.68**
Net profit ratio (in %)	Profit for the year	Revenue from operations	**15.42%**	**8.83%**
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	**110.80%**	**84.05%**
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	**110.80%**	**84.05%**

3.41 Struck of Companies

There are transactions during the year with struck off companies and outstanding as at 31-03-2024

Name OF Struck Company	**Nature of Transactions**	**Balance Outstanding**	**Relationship with the Struck off company**
ANR FINANCE LTD	Unsecured Loan	27.34 Lakhs	Other
Jay shree procon PVT LTD	Unsecured Loan	1 lakh	Other

3.42 General Notes: -

Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

Balances shown under Long-term Borrowings, Long Term Provisions, Short Term Provisions, Trade Payables, Other Current Liabilities, Long Term Loans and Advances, Inventories, Trade Receivables, Short Term Loans and Advances and Other Current Assets, etc. are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the current year's financial statements.

For Bihari Shah and Co.
Chartered Accountants
F.R.N.119020W

For and on Behalf of Board

Bihari B. Shah
Partner
M.No.007058

Karan Jolly
Managing Director
DIN: 06587791

Anureet Kaur Jolly
Director
DIN: 02730332

Sarathi Sheth
Company Secretary
M. No: A42075

Sahil Patel
CFO

Date: May 29, 2024
Place: Ahmedabad

Date: May 29, 2024
Place: Ankleshwar

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company held at 6,8,10,12 Hexzone Arcade, Nr. Jayaben Modi Hospital, Valia Road, G.I.D.C., Ankleshwar 393002, Gujarat India on Monday, 23rd September, 2024, at 9:00 A.M.

Folio No. / Client ID/DPID No.

…….

Full Name of the Shareholder:

……

Signature: ……

Full Name of Proxy…….

Signature: …….
(To be filled in if the Proxy attends instead of the Member)

30th Annual General Meeting – 23rd September, 2024

Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): …….....

Registered Address: …….....

Email: ……

Folio No./Client ID: ……

DP ID: ……...

I/We, being the Member(s) of……. Shares of the Prolife Industries Limited, hereby appoint

Name: ……...……

Address: …….……

Email…….....

Signature: .....

or failing him / her

Name: ……...……

Address: ……

Email: …….....

Signature: .....

or failing him / her

Name: ……

Address: …….……

Email: …….....

Signature: .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 30th Annual General Meeting of the company, to be held on Monday, 23rd September, 2024 at 9:00 A.M. at 6,8,10,12 Hexzone Arcade, Nr. Jayaben Modi Hospital, Valia Road, G.I.D.C., Ankleshwar 393002, Gujarat, India and at any adjournment thereof:

Sr. No.	Resolutions	Optional*	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon (Ordinary resolution)		
2.	To declare final dividend on Equity shares for the year 2023-24 (Ordinary resolution)		
3.	To appoint Mr. Veljibhai Kanjibhai Patel [DIN: 08697081], who retires by rotation and being eligible offers himself for reappointment. (Ordinary resolution)		
4.	To re-appoint Mr. Dharmendra Mahendra Pushkarna (DIN: 08389975) as Independent Director of the Company for the second term of 5 years (Special resolution).		
5.	Revision in remuneration of Mr. Karan Manindersingh Jolly (DIN: 06587791), the Managing Director of the Company (Special resolution).		
6	Revision in remuneration of Mr. Siddharth Raghuvanshi (DIN: 08751718), Executive Director of the Company (Special resolution).		
7	Revision in remuneration of Mr. Veljibhai Kanjibhai Patel (DIN: 08697081), Professional Executive Director of the Company (Special resolution).		
8	To Approve Material Related Party Transactions with Prolife Bio-chemical Industries Private. Limited (Ordinary resolution)		
9	To Approve Material Related Party Transactions with Prolife Speciality Chemicals Limited (Ordinary resolution)		
10	To Approve Material Related Party Transactions with J.S Chemicals (Ordinary resolution)		

11	To Approve Material Related Party Transactions with Shree Ram Chemicals (Ordinary resolution)		

Signed this ……Day of …… 2024

…….. ……

Signature of the Member Holder (s)

Signature of the proxy

Affix Rs. 1/ Revenue Stamp

Signature of the shareholder Across Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. *This is only optional Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.

PROLIFE

PROLIFE INDUSTRIES LIMITED

REGISTERED OFFICE: 213, G.I.D.C PANOLI,
ANKLESHWAR, 394116 GUJARAT
EMAIL: cs@prolifeindustries.in
Tel.: 9712622322