



SAURAV CHEMICALS LIMITED

CIN: U24112PB1993PLC014017

Registered office: Village Saidpura,

Derabassi-Barwala Road, Derabassi, Distt. Mohali

Website: www.sauravchemicals.com

E-mail id: kiran.chauhan@sauravchemicals.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty-Ninth Annual General Meeting of the Members of the Company will be held on **Wednesday, the 6th day of July 2022 at 9:00 a.m. (IST)** through video conferencing (VC) or other audio-visual mode (OAVM). The venue of Meeting shall be deemed to be the registered office at Village Saidpura, Derabassi-Barwala Road, Derabassi, Distt. Mohali, Punjab India. The following business will be transacted at the Meeting:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Financial Statements containing the Balance Sheet as of March 31, 2022, the Statement of Profit and Loss Account for the year ended on March 31, 2022, Cash Flow Statement for the year ended March 31, 2022 and Notes forming part of the financial statements together with the Auditor's and Director's reports.

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

"RESOLVED THAT Audited Financial Statements of the Company for the Financial Year ended 31st March 2022 together with the Auditor's and Director's report be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Sameer Singla (DIN: 01072489) who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT Mr. Sameer Singla (DIN: 01072489) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

3. To appoint a director in place of Mr. Nitish Mukherjee (DIN: 00561390) who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT Mr. Nitish Mukherjee (DIN: 00561390) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

4. To confirm the interim dividend of Rs.15/- per share paid for the Financial Year 2021-22.

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

“RESOLVED THAT an interim dividend of Rs. 15/- per Equity Share of Rs.10/- each, paid for the Financial Year 2021-22, be and is hereby confirmed.”

5. To approve the final dividend for the Financial Year ending on 31st March 2022.

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

“RESOLVED THAT a final dividend of Rs.5/- per Equity Share of Rs. 10/- each for the Financial Year 2021-22, as recommended by the Board in its Meeting held on 11th May 2022, be and is hereby approved and declared.”

SPECIAL BUSINESS

6. To approve commission to Mr. Kirpal Singh Pal, Independent Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 & 198 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and duly recommended by the Nomination and Remuneration Committee and further approved by the Board of Directors, the consent of the Shareholders of the Companies be and is hereby accorded for the payment of commission of Rupees Twelve Lacs for the Financial Year 2021-22 to Mr. Kirpal Singh Pal, Independent Director of the Company. The same has been calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 and within the overall maximum limit of 1% of the net profit of the Company to all non-executive Directors.

RESOLVED FURTHER THAT Mr. Parveen Goyal, Chairman cum Managing Director or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds and things which are necessary to give effect to this resolution.”

7. To approve commission to Mr. Vijay Dilbagh Rai, Independent Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 & 198 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and duly recommended by the Nomination and Remuneration Committee and further approved by the Board of Directors, the consent of the Shareholders of the Companies be and is hereby accorded for the payment of commission Rupees Twelve Lacs for the Financial Year 2021-22 to Mr. Vijay Dilbagh Rai, Independent Director of the Company. The same has been calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 and within the overall maximum limit of 1% of the net profit of the Company to all non-executive Directors.

RESOLVED FURTHER THAT Mr. Parveen Goyal, Chairman cum Managing Director or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds and things which are necessary to give effect to this resolution.”

8. To approve commission to Mr. Avtar Singh, Independent Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 & 198 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and duly recommended by the Nomination and Remuneration Committee and further approved by the Board of Directors, the consent of the Shareholders of the Companies be and is hereby accorded for the payment of commission of Rupees Twelve Lacs for the Financial Year 2021-22 to Mr. Avtar Singh, Independent Director of the Company. The same

has been calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 and within the overall maximum limit of 1% of the net profit of the Company to all non-executive Directors.

RESOLVED FURTHER THAT Mr. Parveen Goyal, Chairman cum Managing Director or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds and things which are necessary to give effect to this resolution.”

9. To re-appoint and fix the remuneration of Mr. Parveen Goyal (DIN: 00155519) as Chairman cum Managing Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to re-appointment of Mr. Parveen Goyal (DIN: 00155519), as Chairman cum Managing Director of the Company, for a period of five years from 1st April 2023 to 31st March 2028 and he shall not be liable to retire by rotation. The remuneration payable to him including the increase in remuneration and/or waiver of refund of excess remuneration and/or the remuneration to be paid in case of inadequate profits or no profits in any financial year during the tenure of appointment as set out below:

(A) Salary: Rs.9,54,000/- (Rupees Nine Lacs Fifty- Four Thousands only) per month.

(B) Perquisites: In addition to remuneration mentioned at (A) above, the Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling as specified in Para (A) above:

- (i) Contribution to Provident Fund as per the Rules of the Company.
- (ii) Suitable insurance cover for self under Group Term Insurance, Group Officers Liability policy and Mediclaim Policy.
- (iii) He shall be entitled to the company's cars as per the prevailing policy of the company.

In addition, he shall be eligible for club facilities, reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may be available from time to time to any other senior executives of the Company.

In case Company has no profits or its profits are inadequate, the remuneration shall be paid by way of Salary and perquisites as specified above which shall be the minimum remuneration payable to the Director. However, the Nomination and Remuneration Committee may during his tenure, alter the fixed salary and perquisites in accordance with the Act or amendment thereto subject to the ceilings prescribed in Section II of Part II of Schedule V of Company's Act 2013.

In case of adequate profits, the Director shall be paid profit-linked variable remuneration (PLVR)/ commission linked to profits of the Company as calculated under Section 198 of the Companies Act, 2013 for each financial year of his tenure in addition to minimum remuneration payable as salary and perquisites as specified above. The amount of PLVR shall be the difference of maximum remuneration payable minus the amount paid as fixed salary and perquisites each year.

RESOLVED FURTHER THAT the overall remuneration which includes all the components as specified above, or those paid additionally, in accordance with the rules of the Company in any financial year, and which the Nomination and Remuneration Committee in its absolute discretion decide to pay to the above-mentioned Director, shall not exceed the limits prescribed from time to time as specified under Sections 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), unless approved by the Shareholders.

RESOLVED FURTHER THAT any Whole Time Director or Company Secretary be and is hereby authorized to do all such acts, deeds and things or to execute any document and writings as may be required in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

10. **To revise the term of appointment and re-appointment of Mr. Saurav Goyal (DIN: 08270604) as Whole Time Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to re-appointment of Mr. Saurav Goyal (DIN: 08270604) with effect from 1st April 2022, as Whole Time Director of the Company for a period of five years up to 31st March 2027. His office shall be liable to retire by rotation. The remuneration payable to him, including the increase in remuneration and/or waiver of refund of excess remuneration and/or the remuneration to be paid in case of inadequate profits or no profits in any financial year during the tenure of appointment as set out below:

(A) **Salary:** Rs. 5,50,000/- (Rupees Five Lacs Fifty Thousand only) per month.

(B) **Perquisites:** In addition to remuneration mentioned at (A) above, the Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling as specified in Para (A) above:

(i) Contribution to Provident Fund as per the Rules of the Company.

(ii) Suitable insurance cover for self under Group Term Insurance, Group Officers Liability policy and Mediclaim Policy.

(iii) He shall be entitled to the company’s cars as per the prevailing policy of the company.

In addition, he shall be eligible for club facilities, reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges, as may be available from time to time to any other senior executives of the Company.

In case Company has no profits or its profits are inadequate, the remuneration shall be paid by way of Salary and perquisites as specified above which shall be the minimum remuneration payable to the Director. However, the Nomination and Remuneration Committee may during his tenure, alter the fixed salary and perquisites in accordance with the Act or amendment thereto subject to the ceilings prescribed in Section II of Part II of Schedule V of Company’s Act 2013.

In case of adequate profits, the Director shall be paid profit-linked variable remuneration (PLVR)/ commission linked to profits of the Company as calculated under Section 198 of the Companies Act, 2013 for each financial year of his tenure in addition to minimum remuneration payable as salary and perquisites as specified above. The amount of PLVR shall be the difference of maximum remuneration payable minus the amount paid as fixed salary and perquisites each year.

RESOLVED FURTHER THAT the overall remuneration which includes all the components as specified above, or those paid additionally, in accordance with the rules of the Company in any financial year, and which the Nomination and Remuneration Committee in its absolute discretion decide to pay to the above-mentioned Director, shall not exceed the limits prescribed from time to time as specified under Sections 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), unless approved by the Shareholders.

RESOLVED FURTHER THAT any Whole Time Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions.”

11. To re-appoint and fix the remuneration of Mr. Udayan Sengupta (DIN: 00155415) as Whole Time Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to re-appointment of Mr. Udayan Sengupta (DIN: 00155415), as a Whole Time Director of the Company, for a period of five years with effect from 1st April 2023 to 31st March 2028. He shall be liable to retire by rotation. The remuneration payable to him including the increase in remuneration and/or waiver of refund of excess remuneration and/or the remuneration to be paid in case of inadequate profits or no profits in any financial year during the tenure of appointment as set out below:

(A) Salary: Rs. 7,00,000/- (Rupees Seven Lacs only) per month.

(B) Perquisites: In addition to remuneration mentioned at (A) above the Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling as specified in Para (A) above:

- (i) Contribution to Provident Fund as per the Rules of the Company.
- (ii) Suitable insurance cover for self under Group Term Insurance, Group Officers Liability policy and Mediclaim Policy.
- (iii) He shall be entitled to the company's cars as per the prevailing policy of the company.

In addition, he shall be eligible for club facilities, reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may be available from time to time to any other senior executives of the Company.

In case Company has no profits or its profits are inadequate, the remuneration shall be paid by way of Salary and perquisites as specified above which shall be the minimum remuneration payable to the Director. However, the Nomination and Remuneration Committee may during his tenure, alter the fixed salary and perquisites in accordance with the Act or amendment thereto subject to the ceilings prescribed in Section II of Part II of Schedule V of Company's Act 2013.

In case of adequate profits, the Director shall be paid profit-linked variable remuneration (PLVR)/ commission linked to profits of the Company as calculated under Section 198 of the Companies Act, 2013 for each financial year of his tenure in addition to minimum remuneration payable as salary and perquisites as specified above. The amount of PLVR shall be the difference of maximum remuneration payable minus the amount paid as fixed salary and perquisites each year.

RESOLVED FURTHER THAT the overall remuneration which includes all the components as specified above, or those paid additionally, in accordance with the rules of the Company in any financial year, and which the Nomination and Remuneration Committee in its absolute discretion decide to pay to the above-mentioned Director, shall not exceed the limits prescribed from time to time as specified under Sections 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), unless approved by the Shareholders.

RESOLVED FURTHER THAT any Whole Time Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all

such documents, instruments and writings as may be required to give effect to the aforesaid resolutions.”

12. Regularization of Mr. Naohiro Yoshida as Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act 2013 and rules made thereunder, Mr. Naohiro Yoshida (DIN 09283051), who was appointed as an Additional Director of the Company with effect from 25.08.2021 and who holds office up to the date of the Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 161 of the Companies Act, 2013 proposing his candidature for the office of Director and the same has been recommended by the Nomination and Remuneration Committee in its Meeting held on 15th April 2022 and the Board in its Meeting held on 11th May 2022, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT either of Mr. Parveen Goyal, Chairman cum Managing Director or Company Secretary of the Company, be and are hereby authorized severally to file necessary forms with the Registrar of Companies in this regard.”

13. To approve the remuneration of the Cost Auditors for the financial year 2022-23 and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Shakti K. Associates, Cost Accountants (Registration No. 100580) Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ended on March 31st 2023 and the remuneration to be paid Rupees Ninety-Five Thousand per annum, plus GST. The said remuneration be paid to M/s Shakti K. Associates be and is hereby approved and ratified.

RESOLVED FURTHER THAT Mr. Parveen Goyal, Chairman cum Managing Director or Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things may be necessary to give effect to this resolution.”

For and on behalf of the Board of Directors



(Parveen Goyal)

Chairman cum Managing Director

DIN: 00155519

Address: H. No. 466, Sector-6,
Panchkula-134109

Place: Panchkula

Date: 11.05.2022

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting, is annexed hereto. The Board of Directors of the Company at its Meeting held on 11th May 2022 considered that the special items Nos. 6 to 13, are considered unavoidable, be transacted at the 29th Annual General Meeting of the Company.
2. General Instructions for accessing and participating in the 29th Annual General Meeting
 - Pursuant to General Circular Nos.14/2020, 17/2020, 20/2020, 02/2021 and 2/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January, 2021 and 5th May 2022, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) the 29th AGM of the Company

is being conducted through video conferencing (VC) or other audio visual means (OAVM), which does not require the physical presence of Members at a common venue.

- In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 29th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through and participating in the 29th AGM through VC/ OAVM.
- Members may join the AGM through VC/OAVM facility by clicking on the invitation sent through Microsoft Teams separately on the registered mail id of the Members, this link shall be kept open for the Members from 8:45 a.m. IST i.e. 15 minutes before the time scheduled to start the AGM.
- Attendance of the Members participating in the 29th AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Members may cast their vote by sending assent or dissent on the above said resolutions through ballot paper on the mail id kiran.chauhan@sauravchemicals.com during the Meeting.
- In line with the MCA Circulars the Notice of the AGM will be available on the website of the Company at www.sauravchemicals.com.
- Members are requested to notify changes (if any, in their address, email i.d., nominations etc.) in their address if any to the Company.
- Notice of the AGM (along with Attendance Slip, ballot paper) and the Annual Report for the F.Y. 2021-22 are being sent electronically to the Members whose email i.ds are registered with the Company unless any Member has requested for a physical copy of the same.
- Members holding shares in the physical form are requested to apply for dematerialization of the shares.
- Members are requested to quote ledger folio numbers /DPID and Client ID in their correspondence.
- Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the queries to the Company at kiran.chauhan@sauravchemicals.com at least ten days prior to the Meeting so that the required information can be shared through e-mail.
- The Board of Directors has recommended a Final Dividend of Rs.5/- per Equity Share for the year ended 31st March 2022 subject to the approval of the shareholders at the 29th AGM. During the year 2021-22, an Interim Dividend of Rs.15/- per equity share was paid within a specified time in March 2022.
- Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at kiran.chauhan@sauravchemicals.com. For details, Members may refer to the "Communication on TDS on Dividend Distribution" enclosed with this Notice of AGM.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 6

Based on the recommendation of the Nomination & Remuneration Committee, further, the Board of Directors of the Company in the Meeting held on 11th May 2022 had recommended to pay a Commission of Rupees Twelve Lacs for the Financial Year 2021-22 to Mr. K S Pal for final approval of the Shareholders of the Company. This is as per the provision of Section 197 of the Companies Act, 2013.

Mr. Kirpal Singh Pal has experience of more than 54 years as CEO/ Directors of different manufacturing Companies and is a reputed Techno commercial professional. He is B.E from Punjab Engineering Collage, Chandigarh, and MBA from IIM Ahmedabad. His rewarding association and presence on the Board as Independent Director in our organization has brought rich experience and policy direction to the Company's Growth and made valuable contribution to the Company.

The Board of Directors has recommended the resolution as set out at Item No. 6 of the Notice for approval by the Members. None other than Mr. Kirpal Singh Pal, Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this Ordinary Resolution set out at Item No. 6 of the Notice.

ITEM NO. 7

Based on the recommendation of the Nomination & Remuneration Committee, further, the Board of Directors of the Company in the Meeting held on 11th May 2022 had recommended to pay a Commission of Rupees Twelve Lacs for the Financial Year 2021-22 to Mr. Vijay Dilbagh Rai for final approval of the Shareholders of the Company. This is as per the provision of Section 197 of the Companies Act, 2013.

Mr. Vijay Dilbagh Rai is a renowned professional with Techno-Commercial experience of more than 53 years in which 29 years with Tata group itself. His rewarding association on the Board as Non-executive Director in our organization has helped the Company with his acumen and vast experience.

The Board of Directors has recommended the resolution as set out at Item No. 7 of the Notice for approval by the Members. None other than Mr. Vijay Dilbagh Rai, Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the as Ordinary Resolution set out at Item No. 7 of the Notice.

ITEM NO. 8

Based on the recommendation of the Nomination & Remuneration Committee, further, the Board of Directors of the Company in the Meeting held on 11th May 2022 had recommended to pay a Commission of Rupees Twelve Lacs for the Financial Year 2021-22 to Mr. Avtar Singh for final approval of the Shareholders of the Company. This is as per the provision of Section 197 of the Companies Act, 2013.

Mr. Avtar Singh, having experience of about 42 years in Chemicals, Pharmaceuticals and Agrochemicals at various levels in different Companies and his rewarding association on the Board as Independent Director in our organization and wide experience in Chemistry has provided a lead to the Company.

The Board of Directors has recommended the resolution as set out at Item No. 8 of the Notice for approval by the Members. None other than Mr. Avtar Singh, Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the as Ordinary Resolution set out at Item No. 8 of the Notice.

ITEM NO. 9, 10, 11

The Members of the Company at the Annual General Meeting held on 10th June 2019 had approved the appointment of Mr. Saurav Goyal as a Whole Time Director of the Company liable to retire by rotation for a period of three years with effect from 15th May 2019.

Further, the Members of the Company at the Extra Ordinary General Meeting held on 28th December 2019 had approved the re-appointment of Mr. Parveen Goyal as Chairman cum Managing Director of the Company not liable to retire by rotation and Mr. Udayan Sengupta as a Whole Time Director of the Company liable to retire by rotation, for a period of three years with effect from 1st April 2020. Accordingly, their present term will be complete on 31st March 2023.

As per the provisions of Section 196(2) of the Companies Act, 2013, their re-appointment shall be made before the expiry of this term but not earlier than one year.

Mr. Parveen Goyal holds a bachelor's degree in electronics engineering. As an entrepreneur, he has more than thirty-nine years of experience along with thirty years of experience in manufacturing API's bulk drugs, Intermediates and Fine Chemicals. He has significant experience across all facets of business and technical functions. He is well versed with the overall management of the Company and possesses a vast amount of hands-on experience.

He set out with a vision to create an EU GMP-approved pharmaceutical facility at Bhagwanpura, under his able and dynamic leadership SCL has grown rapidly and today SCL has almost all the regulatory approvals.

His business acumen, entrepreneurial zeal, organizational skills and managerial abilities have enabled SCL to grow leaps and bounds and spread its wings across the globe.

Mr. Parveen Goyal was drawing overall remuneration capped at five percent of the profit as calculated under section 198 of the Companies Act 2013. This remuneration was in the form of a fixed salary of Rupees Nine lacs Fifty thousand per month plus perquisites and the balance as commission.

As on 31st March 2022 he holds 2,64,064 (5.28%) equity shares in the Company.

Mr. Saurav Goyal holds a bachelor's degree in Chemical Engineering from Syracuse University, NY and has experience of approximately nine years. Prior to joining Saurav Chemicals, he was working with Mitsubishi Corporation based out of USA to better understand the systems and processes followed in large MNCs and to get a broader perspective of the Chemicals and Allied Industries including food ingredients and additives business. In the course of five years spent with Mitsubishi, he has marketed products ranging from Agrochemicals, Excipients, APIs, Fine Chemicals and Advanced intermediates.

Last Remuneration to Mr. Saurav Goyal was paid in the form of a fixed salary of Rupees Four lacs seventy-six thousand and eight hundred and forty per month plus perquisites and the balance as commission maximum up to five percent for both the Whole Time Directors other than the CMD.

As on 31st March 2022, Mr. Saurav Goyal holds 10,990 (0.22%) equity shares in the Company.

Mr. Udayan Sengupta holds a bachelor's degree in Mechanical engineering and Post graduated from IIFT, having experience of more than 40 years of experience in total and 24 years of experience in marketing API's bulk drugs, Intermediates and Fine Chemicals. He has spearheaded the growing export sales for the organization.

Mr. Sengupta was paid remuneration in the form of a fixed salary of Rupees Six lacs forty thousand per month plus perquisites and the balance as commission maximum up to five percent for both the Whole Time Directors other than the CMD.

As on 31st March 2022, Mr. Sengupta holds 3,35,000 (6.70%) equity shares in the Company.

Particulars required to be disclosed in the explanatory statement in accordance with the provisions of Clause (A) of Section II of Part II of Schedule V of the Act:

I. General information:**1. Nature of industry:**

Saurav Chemical Limited is a public unlisted Company registered under the Companies Act, 1956 and has its registered office at village Saidpura, Barwala Road, Derabassi, Mohali (SAS Nagar) Punjab, and the Company manufactures API and intermediates. The Company occupies a good position in the pharma industry and has managed to grow and generate profits at good pace.

2. Date or expected date of commencement of commercial production: in 1997**3. In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA****4. Financial performance based on given indicators:**

Financial Parameters	FY 2021-22	FY 2020-21	FY 2019-20
Sales	26,423.36	29,740.69	29,012.24
EBITDA	5,132.78	5,836.22	5,408.00
Profit after Tax	3,266.06	3,323.59	3,277.44

5. Foreign investments or collaborations, if any:

Name of the Entity	Description of investment	Number of shares	Amount
Mitsubishi Corporation	Equity	500000	50,00,000/-

II. Information about the appointee:**(1) Mr. Parveen Goyal**

(1) Background details: Mr. Parveen Goyal is an Electronics Engineer. He formed the company in 1993 and SCL started commercial production in 1997.

(2) Last remuneration: INR 2.44 Cr.

(3) Recognition or awards: Business development of Pharmaceuticals products in South Asian and Global Market.

(4) Job profile and his suitability: Operations, Finance & Marketing of Pharmaceuticals Products.

(5) Remuneration proposed: As above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Parveen Goyal, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar counterparts in other Companies.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Parveen Goyal, Chairman cum Managing Director of the Company is one of the Promoter of the Company. He is also a Shareholder of the Company and related to Mr. Saurav Goyal, a Whole Time Director of the Company.

(2) Mr. Saurav Goyal

(1) Background details: Mr. Saurav Goyal is a Chemicals Engineer passed out from Syracuse University, New York. He had worked with Mitsubishi International and its affiliates, USA as sales & Marketing Manager in Fine Chemicals Divisions.

(2) Last remuneration: INR 1.22 Cr.

(3) Recognition or awards: Business development of Pharmaceuticals products in South Asian Market and Global Market.

(4) Job profile and his suitability: Sales & Marketing of Pharmaceuticals Products and development of new APIs.

(5) Remuneration proposed: As detailed above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities be shouldered by Mr. Saurav Goyal, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Saurav Goyal is a son of Mr. Parveen Goyal, Chairman cum Managing Director of the Company. He is also a Shareholder in our Company.

(3) Mr. Udayan Sengupta

- (1) Background details: Mr. Udayan Sengupta is a Mechanical Engineer and a Postgraduate from IIFT.
- (2) Last remuneration: INR 1.22 Cr.
- (3) Recognition or awards: Business development of Pharmaceuticals products in South Asian and Global Market.
- (4) Job profile and his suitability: Marketing of Pharmaceuticals Products in global markets.
- (5) Remuneration proposed: As above.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities of Mr. Udayan Sengupta, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar counterparts in other Companies.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Udayan Sengupta, Whole Time Director of the Company is also a Shareholder of the Company.

The Nomination & Remuneration Committee in its meeting held on 15th April 2022 and the Board of Directors of the Company in their Meeting held on 11th May 2022 has recommended to the Shareholders, for the re-appointment of Mr. Parveen Goyal and the remuneration to be paid to him as Chairman cum Managing Director. The same recommendation has been made by the Nomination Committee and the Board of Directors for Mr. Udayan Sengupta and Mr. Saurav Goyal as a Whole Time Directors of the Company. Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable, and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the Shareholders in the General Meeting.

The Board of Directors recommends the Ordinary Resolutions as set out in Items No. 9, 10 and 11 of the Notice. Mr. Parveen Goyal and Mr. Saurav Goyal are interested Directors in Items 9 and 10. Mr. Udayan Sengupta is interested Director in Item No.11. None of the other Directors or Key Managerial Personnel or their relatives are, in any way concerned or interested financially or otherwise in the proposed Ordinary Resolutions set out in items no-9, 10 and 11.

ITEM NO. 12

Mr. Naohiro Yoshida, who was appointed as an Additional Director w.e.f 25.08.2021 in accordance with the provisions of the Companies Act, 2013. The above Director holds office up to the date of the ensuing Annual General Meeting and has offered himself for re-appointment. In this regard, Company has received a request in writing from a Member of the Company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 161 and all other applicable provisions of the Companies Act, 2013.

The Members are further informed that the regularization of appointment of Mr. Naohiro Yoshida, as Nominee Director requires your approval in the General Meeting and therefore, the Board recommends the above resolution for your approval.

None other than Mr. Naohiro Yoshida, Director or Key Managerial Personnel or their relatives are, in any way concerned or interested financially or otherwise, in the proposed Ordinary Resolution set out in item no-12.

ITEM NO. 13

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records for specified products conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the

Board of Directors of the Company in its Meeting held on 11th May 2022 had approved the re-appointment of M/s Shakti K. Associates, Cost Accountants (Registration No. 100580), as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2022-23 at a remuneration of Rupees Ninety-Five Thousand per annum plus applicable taxes.

None of the Directors or Key Managerial Personnel or their relatives are, in any way concerned or interested financially or otherwise, in the proposed Ordinary Resolution set out at item no-13.

For and on behalf of the Board of Directors



(Parveen Goyal)

Chairman cum Managing Director

DIN: 00155519

Address: H. No. 466, Sector-6,
Panchkula-134109

Place: Panchkula

Date: 11.05.2022



SAURAV CHEMICALS LIMITED

CIN: U24112PB1993PLC014017

Registered office: Village Saidpura,
Derabassi-Barwala Road, Derabassi, Distt. Mohali

Website: www.sauravchemicals.com

www.sauravchemicals.com, e-mail: kiran.chauhan@sauravchemicals.com

ATTENDANCE SLIP

Members are requested to send this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

Regd Folio No./ Client ID & DP ID	
No. of Shares	

Name of the Shareholder	
Address of the Shareholder	

I/ We hereby record my/ our presence at the **29th ANNUAL GENERAL MEETING** of the Company held on Wednesday the 6th day of July, 2022 at 09.00 a.m. through video conferencing or other audio visual mode.

Signature of the Shareholder



SAURAV CHEMICALS LIMITED

CIN: U24112PB1993PLC014017

Registered office: Village Saidpura,
Derabassi-Barwala Road, Derabassi, Distt. Mohali

Website: www.sauravchemicals.com

www.sauravchemicals.com, e-mail: kiran.chauhan@sauravchemicals.com

Form No.: MGT- 12

Ballot Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Ballot Paper for poll on the resolutions at 29th Annual General Meeting of **Saurav Chemicals Limited** (CIN: U24112PB1993PLC014017) held on Wednesday 6th July 2022 at **09:00 a.m.** through video conferencing or other audio visual mode.

BALLOT PAPER

S No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ Client ID & DP ID	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item (Ordinary / Special Resolutions)	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Annual Financial Statements containing the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss Account for the year ended on March 31, 2022, Cash Flow Statement for the year ended March 31, 2022 and Notes forming part of the financial statements together with the Auditor's and Director's reports.			
2	To appoint a Director in place of Mr. Sameer Singla (DIN: 01072489) who retires by rotation and being eligible, offers himself for re-appointment.			
3	To appoint a director in place of Mr. Nitish Mukherjee (DIN: 00561390) who retires by rotation and being eligible, offers himself for re-appointment.			

4	To confirm the interim dividend of Rs.15/- per Equity Share paid for the Financial Year 2021-22.			
5	To approve final dividend for the Financial Year ending on 31 st March 2022.			
6	To approve commission to Mr. Kirpal Singh, Pal Independent Director of the Company.			
7	To approve commission to Mr. Vijay Rai, Independent Director of the Company.			
8	To approve commission to Mr. Avtar Singh, Independent Director of the Company.			
9	To re-appoint and fix the remuneration of Mr. Parveen Goyal (DIN: 00155519) as Chairman cum Managing Director of the Company			
10	To revise the term of appointment and re-appointment of Mr. Saurav Goyal (DIN: 08270604) as Whole Time Director of the Company			
11	To re-appoint and fix the remuneration of Mr. Udayan Sengupta (DIN: 00155415) as Whole Time Director of the Company			
12	Regularization of Mr. Naohiro Yoshida as Director of the Company			
13	To approve the remuneration of the Cost Auditors for the Financial Year 2022-23.			

Note: Please note that only one column (FAVOUR or AGAINST) should be ticked. If a shareholder ticks both the columns then his vote shall be treated as invalid.

Place:

Date:

(Signature of the Shareholder)