

NOTICE OF 33rd ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the Members of **AKSHARCHEM (INDIA) LIMITED** will be held on Wednesday, 28th day of September, 2022 at the Registered Office of the Company at "Akshar House", Chhatral Kadi Road, Indrad, Dist: Mehsana – 382 715, Gujarat at 11.00 A.M. 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, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend on Equity Shares of the Company for the financial year 2021-22.
3. To appoint a director in place of Mr. Ashok D. Barot (DIN: 08366687), liable to retire by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and to fix their remuneration.

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by audit committee and board of directors, M/s. Talati & Talati LLP, Chartered Accountants (Firm Registration No. 110758W/W100377), Ahmedabad, be and are hereby appointed as Statutory Auditors of the Company in place of M/s. Mahendra N. Shah & Co., Chartered Accountants (Firm Registration No. 105775W), Ahmedabad, the retiring Auditors, on completion of their term under Section 139(2) of the Companies Act, 2013 and to hold office from the conclusion of this Annual General Meeting of the Company till the conclusion of the 38th (Thirty Eighth) Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT Mrs. Paru M. Jaykrishna (DIN: 00671721), Chairperson & Managing Director of the Company or Mr. Munjal M. Jaykrishna (DIN: 00671693), Joint Managing Director & CEO of the company be and is hereby severally authorised to sign necessary documents as may be required and to do all other acts and things incidental thereto."

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MR. JIGAR PATEL (DIN: 05291605) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations) and as recommended by nomination and remuneration committee and board of directors, Mr. Jigar Patel (DIN: 05291605), Non-Executive Independent Director of the Company, whose present term of office as an Independent Director expires at the ensuing Annual General Meeting, and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed there under and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from August 09, 2022.

RESOLVED FURTHER THAT Mrs. Paru M. Jaykrishna (DIN: 00671721), Chairperson & Managing Director of the Company or Mr. Munjal M. Jaykrishna (DIN: 00671693), Joint Managing Director & CEO of the company or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

6. MAINTAINING AND KEEPING THE COMPANY'S REGISTERS REQUIRED TO BE MAINTAINED UNDER SECTION 94 OF THE COMPANIES ACT, 2013 AND COPIES OF ANNUAL RETURNS FILED UNDER SECTION 92 OF THE COMPANIES ACT, 2013 OR ANY ONE OR MORE OF THEM, AT A PLACE OTHER THAN COMPANY'S REGISTERED OFFICE.

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of section 94(1) and other applicable provisions of the Companies Act, 2013 read with Rule 5(2) of the Companies (Management and Administration) Rules, 2014, consent of the members of the Company be and is hereby accorded to maintain and keep the Register of Members, Register of Debenture holders, the Index of Members / Debenture holders, if any, other statutory registers required to be maintained under section 88 of the Companies Act, 2013 and copies of annual returns filed under section 92 of the Companies Act, 2013 or any one or more of them, at corporate office of the Company situated at Arista 8, Corporate House No. 8, Behind Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380 054, or at such other place as the Board may from time to time decide instead of and/or in addition to the said registers or copy of returns being kept and maintained at the Registered Office of the Company.

RESOLVED FURTHER THAT Mrs. Paru M. Jaykrishna (DIN: 00671721), Chairperson & Managing Director of the Company or Mr. Munjal M. Jaykrishna (DIN: 00671693), Joint Managing Director & CEO of the company or Company Secretary of the Company or any committee thereof be and is hereby severally authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the forgoing resolution.”

7. PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES AND/OR OTHER DEBT SECURITIES

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 framed there under and all other applicable rules, if any, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and such other approvals as may be required from regulatory authorities from time to time, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof) to make offer(s), invitation(s), to subscribe and issue Non-Convertible Debentures (“NCDs”), Bonds, Commercial Papers (“CP”) or any other Debt Securities in one or more series/tranches aggregating upto ₹ 300 crores (Rupees Three Hundred Crores Only), whether rupee denominated or denominated in foreign currency, during the period commencing from the date of passing of special resolution till completion of one year thereof or the date of next Annual

General Meeting be held in calendar year 2023, whichever is earlier, on such terms and conditions and at such times and at par or at such premium, as the Board may, from time to time determine and consider proper and most beneficial to the Company including as to when the said Non Convertible Debentures and /or Bonds and/or Commercial Papers or other debt securities be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, and execute all such deeds, documents, instruments and writings, and take all such steps as it may in its sole and absolute discretion deem necessary including for the purpose of determining terms of issue of Non-Convertible Debentures and/or Bonds and/or Commercial Papers and/or other debt securities and to settle all questions, difficulties and doubts that may arise in relation thereto.”

For and on behalf of Board of Directors

Place: Ahmedabad
Date: August 9, 2022

PARU M. JAYKRISHNA
Chairperson & Mg. Director
DIN: 00671721

Registered Office:
“Akshar House”,
Chhatral Kadi Road,
Indrad – 382 715,
Mehsana, Gujarat (India)
CIN : L24110GJ1989PLC012441
Phone: +91 2764 233007
Fax: +91 2764 233550
Website: www.aksharchemindia.com
Email id: cs@aksharchemindia.com

NOTES:**1. Proxy**

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company, either in person or through post, duly completed and signed, not later than forty-eight hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Explanatory Statement

The relevant explanatory statement pursuant to provisions of Section 102 of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") as set out under Item No. 5 to 7 of the Notice, is annexed hereto.

3. Book Closure

Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive).**

4. Director proposed to be re-appointed

At the ensuing Annual General Meeting, Mr. Ashok D. Barot (DIN: 08366687), retire by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in annexure to notice of Annual General Meeting.

5. The Company's Statutory Auditors M/s. Mahendra N. Shah & Co., Chartered Accountants (Firm Registration No. 105775W), Ahmedabad were appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of Twenty Eighth Annual General Meeting till the conclusion of Thirty Third Annual General Meeting of the Company (subject to ratification of such appointment at every

Annual General Meeting, if so required under the Companies Act, 2013). Accordingly the Statutory Auditors M/s. Mahendra N. Shah & Co., Chartered Accountants (Firm Registration No. 105775W), Ahmedabad hold office till the conclusion of the ensuing Annual General Meeting of the Company.

The Audit Committee of the Board and Board of Directors of the Company have recommended the appointment of M/s. Talati & Talati LLP, Chartered Accountants (Firm Registration No. 110758W/W100377), Ahmedabad, as Statutory Auditors for a terms of five years beginning from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the said auditors.

M/s. Talati & Talati LLP, Chartered Accountants (Firm Registration No. 110758W/W100377), Ahmedabad, has expressed their willingness to be appointed as Statutory Auditors of the Company. They have also confirmed that their appointment, if made, would be within prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as Auditors in terms of the provisions of the Section 139(1), Section 141(2) and Section 141(3) of the Companies Act, 2013 and the provision of the Companies (Audit and Auditors) Rules, 2014. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.

6. Payment of Dividend

The dividend on equity shares for the financial year 2021-22, if declared by the members, will be paid within thirty days of declaration by members:

- (i) in respect of shares held in physical form, to those members whose names appear in the Register of Members of the Company on **Wednesday, September 21, 2022.**
- (ii) in respect of shares held in electronic form, to those beneficial owners whose names appear in the statements of beneficial ownership furnished by NSDL and CDSL as at the end of business hours on **Wednesday, September 21, 2022.**

The members are hereby informed that the Company is required to transfer the dividends, which remain unclaimed for a period of seven years, to the Investor Education and Protection Fund ("IEPF") constituted by the Central Government.

The Company has uploaded the details of unpaid and unclaimed amount lying with the Company as on March 31, 2021, on the website of the Ministry of Corporate Affairs. The following are the details of dividends declared by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

| Dividend Year | Date of Declaration of Dividend | Due date of transfer to IEPF |
|-------------------|---------------------------------|------------------------------|
| 2014-15 – Final | 29/09/2015 | 27/10/2022 |
| 2015-16 – Interim | 14/03/2016 | 11/04/2023 |
| 2016-17 – Interim | 16/03/2017 | 13/04/2024 |
| 2017-18 – Final | 28/09/2018 | 26/10/2025 |
| 2018-19 – Final | 30/09/2019 | 28/10/2026 |
| 2019-20 – Interim | 11/03/2020 | 08/04/2027 |
| 2020-21 – Final | 28/09/2021 | 26/10/2028 |

The members are advised to send their requests for payment of unpaid dividend pertaining to the financial years 2014-15 to 2020-21 to our Registrar and Share Transfer Agent for payment before the same becoming due for transfer to IEPF.

7. Transfer of Shares to demat account of IEPF Authority

The members may kindly note that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (“IEPF Rules”), all shares in respect of which dividend has remained unclaimed/unpaid for seven consecutive years or more shall be transferred by the Company to the demat account of Investor Education and Protection Fund Authority (“IEPF Authority”).

8. Dispatch of documents through electronic mode / Registration of E-mail addresses

In pursuance of the provisions of the Companies Act, 2013 and the Rules made there under, the Company proposes to send documents like notice of general meeting, Annual Report, etc. to the shareholders through electronic mode. The members who have not registered their e-mail address so far, are requested to register their email address (or change therein, if any) with their Depository Participant (where the shares are held in dematerialized form) or our Registrar and Share Transfer Agent (where the shares are held in physical form) by submitting the E-communication Registration Form.

9. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to members to exercise their right to vote at thirty third Annual General Meeting by electronic means (e-voting) and the business may be transacted through e-Voting Services.

The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereinafter.

Voting Options

- 9.1 The Company has engaged National Securities Depository Limited (“NSDL”) to provide the facility of casting the votes by the members using an electronic voting system from a place other than the venue of Annual General Meeting (“Remote E-voting”).
- 9.2 The facility for voting through ballot paper shall also be made available at the Annual General Meeting and the members attending the Annual General Meeting who have not cast their vote by Remote E-voting shall be able to exercise their right at Annual General Meeting.
- 9.3 The members who have cast their vote by Remote E-voting prior to Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again at Annual General Meeting.
- 9.4 The instructions for remote e-voting are as under:

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

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

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

| Type of shareholders | Login Method |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL.</p> | <ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="border: 1px solid #ccc; padding: 10px; margin-top: 10px;"> <p style="text-align: center; color: #0070C0; font-weight: bold;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. |

| | |
|---|--|
| | <ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

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

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

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| 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 athelpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to makwanabipin577@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board

- Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 - In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at evoting@nsdl.co.in
- Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**
- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@aksharchemindia.com.
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@aksharchemindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
 - Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- A person who becomes a member of the Company after dispatch of notice of Annual General Meeting and holding shares as on the cut-off date i.e. September 21, 2022, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or cs@aksharchemindia.com or call on toll free no. 1800-222-990.
 - The Board of Directors of the Company has appointed Mr. Bipin L. Makwana, Practicing Company Secretary (Membership No. A15650) to scrutinise the voting at Annual General Meeting and Remote E-voting process in a fair and transparent manner.
 - The Chairperson shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - The scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting and thereafter unblock the votes cast through Remote E-voting in the presence of atleast two witnesses not in the employment of the Company.
 - The Scrutiniser shall make, not later than 48 Hours of conclusion of the Annual General Meeting, a consolidated scrutiniser's report and submit the same to the Chairperson of Annual General Meeting or any other person authorized by Chairperson in writing who shall countersign the same and declare the results of the voting forthwith, which shall be displayed on the Notice Board of the Company at its Registered Office (as per details mentioned above). The results declared alongwith scrutiniser's report shall be placed on the Company's website www.aksharchemindia.com and on the website of NSDL immediately after the results are declared. The results shall also be immediately forwarded to the BSE Limited (BSE), Mumbai and National Stock Exchange of India Limited (NSE), Mumbai.
 - Corporate members, intending to depute their authorised representatives to attend the meeting pursuant to Section 113 of the Act, are requested to send to the Company a duly certified true copy of the Board Resolution / Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
 - 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.
 - In terms of the amendments to the Listing Regulations, with effect from April 1, 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to demat their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.
 - Attendance slip and proxy form are annexed hereto.
 - Members can send their queries, if any, to reach the Company's Registered Office atleast 10 days before the date of Annual General Meeting so that information can be made available at

- Annual General Meeting. The members are requested to bring their attendance slip at the meeting.
15. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the Annual General Meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., on all working days of the Company from the date hereof up to the date of ensuing Annual General Meeting.
16. Members may also note that the Notice of the thirty third Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.aksharchemindia.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays.
17. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) to the Company or Company's Registrar and Share Transfer Agent and Members holding shares in electronic mode are requested to submit their Permanent Account Number (PAN) to their respective Depository Participants (DPs) with whom they are maintaining their demat accounts as mandated by the Securities Exchange Board of India (SEBI) for every participant of securities market.
18. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Link Intime India Private Limited. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
19. A route map showing directions to reach the venue of the 33rd Annual General Meeting is given along with this Annual Report as per the requirement of the Secretarial Standards - 2 on General Meetings.

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

As required under section 102 (1) of the Companies Act, 2013, the following Statement set out all the material facts relating to the Special Business mentioned in Item No. 5, 6 and 7 of the accompanying Notice.

Item No. 5

Mr. Jigar M. Patel (DIN: 05291605), was appointed as Independent Director at the 29th Annual General Meeting held on September 28, 2018, to hold office for a term of five consecutive years till the conclusion of 33rd Annual General Meeting.

On the recommendation of Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, the Board of Directors have recommended the re-appointment of Mr. Jigar M. Patel as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from August 09, 2022 in accordance with the provisions of the Companies Act, 2013 (Act) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), subject to approval of members by way of special resolution in the ensuing Annual General Meeting.

Mr. Jigar M. Patel has consented to his re-appointment and has confirmed that he does not suffer from any disqualifications which stand in the way of his re-appointment as the Independent Director. The Company has also received declarations from the aforesaid Independent Director confirming that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Company has received a Notice from a member in writing under

Section 160 of the Act, proposing his candidature for the office of Independent Directors. In the opinion of the Board, the aforesaid Independent Director fulfill the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as Independent Director of the Company and is independent of the management.

The above-mentioned Independent Director is expert in his respective field and his experience and valuable guidance is beneficial to the Company. The Board based on the recommendation of Nomination and Remuneration Committee and considering benefits of his expertise, has recommended the resolutions for approval of shareholders by way of special resolution.

Brief profile of the aforesaid Independent Director and the disclosures required under the Listing Regulations forms part of the Notice.

A copy of the letter recommending his appointment as Independent Director, setting out the terms and conditions of his appointment are available for inspection by the members at the registered office of the Company on all working days (except Saturday and public holidays) between 11.00 a.m. to 1.00 p.m. and will also be available at the Annual General Meeting. The Board recommends the Special Resolution(s) set out at Item No. 5 of the Notice for the approval by the Members.

Except Mr. Jigar M. Patel and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the respective

resolutions for his appointment, set out at Item No. 5 of this Notice.

The Board of Directors recommends the passing of the Special Resolutions set out at item no. 5 for approval of the members.

Item No. 6

Under the provisions of the Companies Act, 2013 [the Act] certain documents such as the Register of Members and Index of Members, Register and Index of Debenture holders, register and index of any other security holders, Register of Renewed and Duplicate Shares and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under section 92 of the Act, and other related books, are required to be maintained at the registered office of the Company unless a special resolution is passed in a general meeting authorizing the keeping of the register at any other place, other than the registered office is situated.

In the interest of operational and administrative convenience, it is proposed to keep the Register of Members, Register of Debenture holders, the Index of Members / Debenture holders, if any, other statutory Register required to be maintained under section 88, 94 of the Companies Act, 2013 and copies of annual returns filed under section 92 of the Companies Act, 2013 or any one or more of them, at corporate office of the Company situated at Arista 8, Corporate House No. 8, Behind Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380 054, a place other than its registered office.

Approval of the members is required under section 94 of the Act for effecting the change in the place at which the Register and Index of Members are to be kept. The Board recommends the Special Resolution set out under Item No.6 of the notice for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

Item No. 7

In order to augment resources inter alia, for financing capital expenditure and/or for general corporate purposes, the Company may offer or invite subscription for secured and/or unsecured, bonds, Commercial Paper ("CP") or any other Debt securities in one or more series / tranches on private placement basis.

Pursuant to the provision of Section 42 and any other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a

Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the members of the Company by a Special Resolution for each offer or invitation. Further, the sub rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the Company shall obtain previous approval of the members by means of special resolution only once in a year for all the offers or invitations for such debentures during the year.

Accordingly, consent of the members is sought for passing a Special Resolution as set out under this item no. 7 of the Notice. This resolution enables the Board of Directors of the Company/its duly authorised Committee to offer or invite subscription for debt securities, including but not limited to non-convertible debentures, commercial paper, bonds, etc., whether in rupee denominated or denominated in foreign currency, in one or more series or tranches aggregating up to ₹ 300 crores (Rupees Three Hundred Crores Only), as deemed fit, from time to time, during the period commencing from the date of passing of special resolution till completion of one year thereof or the date of next Annual General Meeting to be held in calendar year 2023, whichever is earlier within a period of one year within the overall Borrowing limits of the Company, as approved by the Members from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

The Board of Directors recommends the passing of the Special Resolution set out at item no. 7 for approval of the members.

For and on behalf of Board of Directors

Place: Ahmedabad
Date: August 9, 2022

PARU M. JAYKRISHNA
Chairperson & Mg. Director
DIN: 00671721

Registered Office:

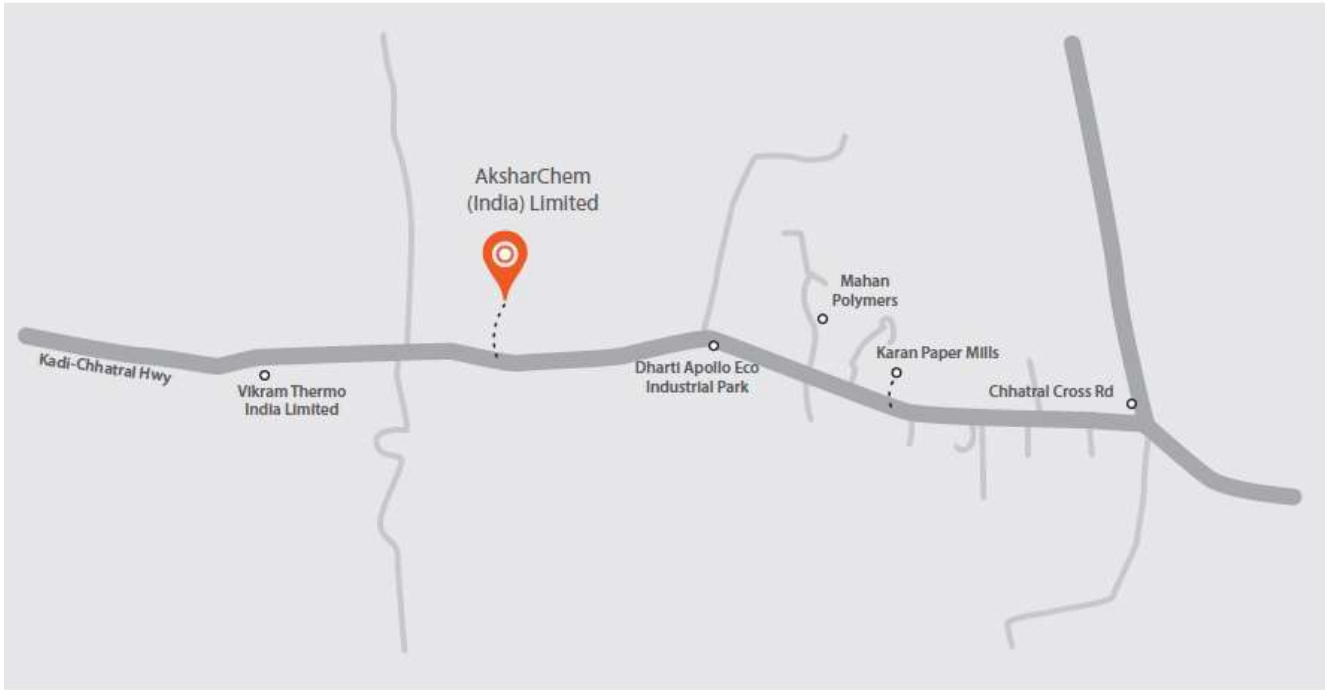
"Akshar House",
Chhatral Kadi Road,
Indrad – 382 715,
Mehsana, Gujarat (India)
CIN : L24110GJ1989PLC012441
Phone: +91 2764 233007
Fax: +91 2764 233550
Website: www.aksharchemindia.com
Email id: cs@aksharchemindia.com

**DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)**

| | Re-Appointment | Re-Appointment |
|--|---|--|
| Name of the Director | Mr. Ashok D. Barot | Mr. Jigar M. Patel |
| DIN | 08366687 | 05291605 |
| Date of Birth | 20.02.1969 | 23.04.1984 |
| Date of Appointment/ Reappointment | 28.03.2019 | 11.12.2017 |
| Qualification | M.Sc. | LL.M. Honors in International Taxation from the prestigious NYU School of Law. |
| Expertise in specific functional Area | He is Master of Science (M. Sc.) from North Gujarat University. He is Senior Manager-Technical Services of the Company. He has more than 25 years of experience in Chemical field. He is currently looking after plant administration as well as technical issues of the Company. | He has rich experience working as an International Tax Attorney with PricewaterhouseCoopers at New York. He is currently the Executive Director of International Tax & Investment Consultants at Ahmedabad. He is Vice-President of the Income Tax Bar Association, Ahmedabad. He has addressed several public forums and participated in TV discussions. He was awarded 'Upcoming speaker 2016' by the All India Federation of Tax Practitioners. |
| Terms and Conditions of appointment / re-appointment | He is Executive Director of the Company. As per terms of appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and He is being re-appointed as Executive Director. He is entitled for remuneration. | To be re-appointed as Independent director not liable to retire by rotation |
| Public Ltd. Companies (in India) in which outside Directorships held | Nil | Nil |
| Membership/Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) * | Nil | Nil |
| Shareholding in the Company | 9 | Nil |
| Relationship with other Directors/ KMPs | None | None |

*Chairmanship and membership of the Audit Committee and the Stakeholders Relationship Committee are considered.

CHHATRAL CROSS ROAD TO AKSHARCHEM (INDIA) LIMITED
Route map to AGM





AksharChem (India) Limited

CIN: L24110GJ1989PLC012441

Registered Office: "Akshar House", Chhatral Kadi Road, Indrad – 382 715, Mehsana, Gujarat

Tel: 02764-233007, Fax: 02764-233550 Website: www.aksharchemindia.com, email ID: cs@aksharchemindia.com

ATTENDANCE SLIP

33RD ANNUAL GENERAL MEETING on Wednesday, 28th day of September, 2022 at 11.00 a. m. at the Registered Office of the Company at "Akshar House", Chhatral Kadi Road, Indrad – 382 715, Mehsana, Gujarat

Registered Folio No./DP/ Client ID No.: _____

No of Shares held : _____

Name of the Member : _____

I/ We hereby record my/ our presence at the 33RD ANNUAL GENERAL MEETING of the Company at "Akshar House", Chhatral Kadi Road, Indrad – 382 715, Mehsana, Gujarat at 11:00 a.m. on 28th day of September, 2022.

Member's/ Proxy's Name in Block Letters

Member's/Proxy's Signature

Note:

1. Member/Proxy holders are requested to bring this Attendance Slip to the Meeting and handover the same at the entrance duly signed.
2. If signed by Proxy, his/her name Member's/Proxy's Signature should be written here in BLOCK Letters.



AksharChem (India) Limited

CIN: L24110GJ1989PLC012441

Registered Office: "Akshar House", Chhatral Kadi Road, Indrad – 382 715, Mehsana, Gujarat

Tel: 02764-233007, Fax: 02764-233550 Website: www.aksharchemindia.com, email ID: cs@aksharchemindia.com

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 Member (s) | : | |
| Regd. Address | : | |
| Email id | : | |
| Folio No./DP ID/Client Id | : | |

I/We being a member of _____ shares of the above name company, hereby appoint:

1. Name: _____
Address: _____
Email id: _____ Signature: _____
or failing him/her:
2. Name: _____
Address: _____
Email id: _____ Signature: _____
or failing him/her:
3. Name: _____
Address: _____
Email id: _____ Signature: _____



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33RD ANNUAL GENERAL MEETING to be held on the Wednesday, 28th day of September, 2022 at 11.00 a.m. at the Registered office of the Company at "Akshar House", Chhatral Kadi Road, Indrad – 382 715, Mehsana, Gujarat and at any adjournment thereof in respect of the such resolutions as are indicated below:

| Sr. No. | Particulars of Resolution | Optional | |
|--------------------------|---|-------------------------------|--------------------------------|
| | | For | Against |
| | | I/We assent to the resolution | I/We dissent to the resolution |
| Ordinary Business | | | |
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon | | |
| 2. | To declare a final dividend on Equity Shares of the Company for the financial year 2021-22 | | |
| 3. | To appoint a director in place of Mr. Ashok D. Barot (DIN: 08366687), liable to retire by rotation and being eligible, offers himself for re-appointment. | | |
| 4. | To appoint Statutory Auditors of the Company and to fix their remuneration. | | |
| Special Business | | | |
| 5. | Re-appointment of Mr. Jigar Patel (DIN: 05291605) as an Independent Director of the Company | | |
| 6. | Maintaining and keeping the company's registers required to be maintained under Section 94 of the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or more of them, at a place other than company's registered office. | | |
| 7. | Private Placement of Non-Convertible Debentures and/or other debt securities | | |

Signed this _____ day of _____ 2022

Signature of member (s) _____

Signature of proxy holder (s) _____

Please affix
Revenue
Stamp

Note:

1. The Proxy form, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the time of the aforesaid meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a 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.
4. This is only optional. Please indicate your option by putting an " " in the appropriate column against the resolutions indicated. 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.