



Valiant Organics Limited

CIN: L24230MH2005PLC151348

Regd. Off.: 109, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (W), Mumbai 400080, Maharashtra, India.

Corporate Office: 701-A, 7th Floor, Tower-B, Embassy 247, L.B.S. Road, Vikhroli (West), Mumbai - 400083, Maharashtra, India.

Website: www.valiantorganics.com **Email:** investor@valiantorganics.com

Telephone: 91-22-6797 6683

Notice of Annual General Meeting

Notice is hereby given that the Twenty-First Annual General Meeting ("AGM") of the Members of **Valiant Organics Limited** (the "Company"/ "VOL") will be held on **Tuesday, September 29, 2026** at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses. The venue of the AGM shall be deemed to be the Registered Office of the Company:

ORDINARY BUSINESS:

- 1) **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026, together with the Reports of the Board of Directors' and the Auditors' thereon:**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

- 2) **To appoint a Director in place of Shri Nemin M. Savadia (DIN: 00128256), who is liable to retire 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 an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Nemin M. Savadia (DIN: 00128256), who

retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

- 3) **To appoint a Director in place of Shri Santosh S. Vora (DIN: 07633923), who is liable to retire 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 an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Santosh S. Vora (DIN: 07633923), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

- 4) **To ratify the remuneration payable to Cost Auditor for Financial Year 2026-27:**

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

"RESOLVED THAT pursuant to Section 148(3) and other applicable provisions if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any Statutory modifications(s) or re-enactment(s) thereof, for the time being in force, the members of the Company do hereby ratify the payment of remuneration of ₹ 1,92,500/- (Rupees One Lakh Ninety-Two Thousand Five Hundred Only) plus Tax as applicable and reimbursement for out of pocket expenses to be paid to Smt. Ketki D. Visariya, Cost Accountant (Membership Number:16028), appointed by the Board of Directors based on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year 2026-27.

RESOLVED FURTHER THAT the Executive Directors or Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5) To consider and approve the shifting of the Registered Office of the Company within the state of Maharashtra, including amendment in the MOA of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rules 25, 27 and 28 of the Companies (Incorporation) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and subject to the confirmation / approval of the Regional Director, Western Region, Mumbai and such other approvals, permissions and sanctions as may be necessary, and pursuant to the approval of the Board of Directors of the Company at its meeting held on August 12, 2026, consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company **from** "109, Udyog Kshetra, 1st Floor, Mulund Goregaon Link Road, Mulund (West), Mumbai – 400080, Maharashtra, India" **to** "Plot No. M-7, MIDC, Tarapur, Boisar, Palghar – 401506, Maharashtra, India", thereby shifting the Registered Office from the jurisdiction of the Registrar of Companies, Mumbai-I at Mumbai to the jurisdiction of the Registrar of Companies, Mumbai-II at Navi Mumbai, within the State of Maharashtra.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Regional Director, Western Region, Mumbai, the Registrar of Companies and/or such other statutory or regulatory authority(ies), as may be required, and upon the shifting of the Registered Office of the Company becoming effective, consent of the Members of the Company be and is hereby accorded to alter / substitute the existing Clause II (Registered Office Clause) of the Memorandum of Association of the Company with the following Clause:

Existing Clause II:

"II. The Registered Office of the Company will be situated in the State of Maharashtra, i.e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai."

Substituted Clause II:

"II. The Registered Office of the Company will be situated in the State of Maharashtra."

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to sign, execute, certify and file all necessary applications, forms, returns, documents and other writings with the Registrar of Companies, Regional Director and/or any other statutory or regulatory authority, as may be required, and to do all such acts, deeds, matters and things, take all such steps and actions, and give such directions as may be necessary, proper or expedient to give effect to this resolution, including to settle any questions, difficulties or doubts that may arise in this regard, on behalf of the Company."

6) To approve the revision in the terms and conditions of appointment of Shri Sathiababu K. Kallada (DIN: 02107652), Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Audit Committee of the Board, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Shri Sathiababu K. Kallada (DIN: 02107652), Managing Director of the Company, for the period from April 1, 2027 to May 23, 2027, being the remaining period of his current term, at an annual remuneration not exceeding ₹ 75 Lakhs (Rupees Seventy-Five Lakhs only) per annum, comprising salary, allowances, perquisites, benefits and amenities, as may be applicable, exclusive

of the perquisite value of stock options granted and/ or to be granted to him under the “Valiant - Employees Stock Option Plan 2022”, with authority to the Board of Directors, based on the recommendation of the NRC, to determine, vary and/or revise the remuneration and its individual components within the aforesaid overall ceiling, notwithstanding that the remuneration payable to him may exceed the limits prescribed under Section 197 of the Act read with Schedule V thereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company during the relevant financial year, the aforesaid remuneration be paid as minimum remuneration, notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V and other applicable provisions of the Act, subject to compliance with the applicable provisions and conditions prescribed thereunder.

RESOLVED FURTHER THAT, except for the revision in remuneration as set out above, all other terms and conditions of appointment of Shri Sathiababu K. Kallada, as previously approved by the Members and not otherwise modified by this Resolution, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, and to execute and file such forms, documents and writings, as may be necessary, proper or expedient to give effect to this Resolution.”

7) Re-appointment of Shri Sathiababu K. Kallada (DIN: 02107652) as Managing Director of the Company:

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

“**RESOLVED THAT** pursuant to provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), and the rules made there under read with Schedule V thereto, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-appointment of Shri Sathiababu K. Kallada (DIN:

02107652) as a Managing Director of the Company, not liable to retire by rotation, for a further term of three (3) years effective from May 24, 2027 to May 23, 2030, upon the terms and conditions, including remuneration, as set out in the draft Agreement proposed to be entered into between the Company and Shri Sathiababu K. Kallada, the material terms of which are provided in the Explanatory Statement annexed to this Notice, with authority to the Board of Directors to alter or vary such terms and conditions, including the components of remuneration, as may be mutually agreed between the Board and Shri Sathiababu K. Kallada.

RESOLVED FURTHER THAT consent of the members be and is also hereby accorded that in case of no profit or inadequate profit in any financial year, the aggregate of salary payable to Shri Sathiababu K. Kallada, together with perquisites, allowance, benefits and amenities payable, including by way of stock options not exceeding the limits specified in Valiant - Employees Stock Option Plan 2022”, or any other plan or Scheme as may be approved by the Board from time to time as the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time) may be in excess of limits prescribed under the applicable laws/ regulations and rules stated herein above in this resolution.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification of the provisions of Schedule V of the Act, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, perquisites, allowances etc. within such prescribed limits or ceiling and the Agreement between the Company and Managing Director, Shri Sathiababu K. Kallada be suitably amended to give effect to such modification, relaxation or variation without any further need to seek consent of the members of the Company.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

8) To approve revision in the terms and conditions of appointment of Shri Mahek M. Chheda (DIN: 06763870), Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Audit Committee of the Board, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Shri Mahek M. Chheda (DIN: 06763870), Executive Director of the Company, for the period from April 1, 2027 to July 5, 2028, being the remaining period of his current term, at an annual remuneration not exceeding ₹ 75 Lakhs (Rupees Seventy-Five Lakhs only) per annum, comprising salary, allowances, perquisites, benefits and amenities, as may be applicable, with authority to the Board of Directors, based on the recommendation of the NRC, to determine, vary and/or revise, from time to time, the remuneration payable to him and its individual components within the aforesaid overall ceiling, notwithstanding that the remuneration payable to him may exceed the limits prescribed under Section 197 of the Act read with Schedule V thereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company during the relevant financial year, the aforesaid remuneration be paid as minimum remuneration, notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V and other applicable provisions of the Act, subject to compliance with the applicable provisions and conditions prescribed thereunder.

RESOLVED FURTHER THAT except for the revision in remuneration as set out above, all other terms and conditions of appointment of Shri Mahek M. Chheda, as previously approved by the Members and not otherwise modified by this Resolution, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, and to execute and file such forms, documents and writings, as may be necessary, proper or expedient to give effect to this Resolution."

9) To approve revision in the terms and conditions of appointment of Shri Nemin M. Savadia (DIN: 00128256), Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Audit Committee of the Board, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Shri Nemin M. Savadia (DIN: 00128256), Executive Director of the Company, for the period from April 1, 2027 to April 30, 2028, being the remaining period of his current term, at an annual remuneration not exceeding ₹ 75 Lakhs (Rupees Seventy-Five Lakhs only) per annum, comprising salary, allowances, perquisites, benefits and amenities, as may be applicable, with authority to the Board of Directors, based on the recommendation of the NRC, to determine, vary and/or revise, from time to time, the remuneration payable to him and its individual components within the aforesaid overall ceiling, notwithstanding that the remuneration payable to him may exceed the limits prescribed under Section 197 of the Act read with Schedule V thereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company during the relevant financial year, the aforesaid remuneration be paid as minimum remuneration, notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V and other applicable provisions of the Act, subject to compliance with the applicable provisions and conditions prescribed thereunder.

RESOLVED FURTHER THAT except for the revision in remuneration as set out above, all other terms and conditions of appointment of Shri Nemin M. Savadia, as previously approved by the Members and not otherwise modified by this Resolution, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, and to execute and file such forms, documents and writings, as may be necessary, proper or expedient to give effect to this Resolution."

10) To approve revision in the terms and conditions of appointment of Shri Siddharth D. Shah (DIN: 07263018), Executive Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto and the rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Audit Committee of the Board, and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Shri Siddharth D. Shah (DIN: 07263018), Executive Director of the Company, for the period from April 1, 2027 to May 31, 2028, being the remaining period of his current term, at an annual remuneration not exceeding ₹ 75 Lakhs (Rupees Seventy-Five Lakhs only) per annum, comprising salary, allowances, perquisites, benefits and amenities, as may be applicable, with authority to the Board of Directors, based on the recommendation of the NRC, to determine, vary and/or revise, from time to time, the remuneration payable to him and its individual components within the aforesaid overall ceiling, notwithstanding that the remuneration payable to him may exceed the limits prescribed under Section 197 of the Act read with Schedule V thereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company during the relevant financial year, the aforesaid remuneration be paid as minimum remuneration, notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V and other applicable provisions of the Act, subject to compliance with the applicable provisions and conditions prescribed thereunder.

RESOLVED FURTHER THAT except for the revision in remuneration as set out above, all other terms and conditions of appointment of Shri Siddharth D. Shah, as previously approved by the Members and not otherwise modified by this Resolution, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT any Executive Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, and to execute and file such forms, documents and writings, as may be necessary, proper or expedient to give effect to this Resolution."

11) Approval of Material Related Party Transaction(s) with Aarti Industries Limited:

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

"**RESOLVED THAT** pursuant to Regulations 2(1)(zb), (zc) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with Section 177, 188 and other applicable provisions of the Companies Act 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company's Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)' and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Aarti Industries Limited ("AIL"), being part of the Promoter Group and a Related Party of the Company, in relation to (i) sale or supply of goods and materials and/or rendering of services; (ii) purchase or procurement of goods and materials and/or availing of services or other resources; and (iii) transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights, resources and/or obligations, as more particularly set out in the Explanatory Statement annexed to this Notice, during the period commencing from the conclusion of the

Annual General Meeting for FY 2025-26 and ending at the conclusion of the next Annual General Meeting of the Company for FY 2026-27, to be held within the timelines prescribed under Section 96 of the Companies Act, 2013 ("RPT Period"), for an aggregate amount not exceeding ₹ 860 Crore (Rupees Eight Hundred Sixty Crore only) during the RPT Period, on such terms and conditions as may be mutually agreed between the Company and AIL, being carried out in the ordinary course of business and on an arm's-length basis.

RESOLVED FURTHER THAT the approval granted by the Members at the Annual General Meeting held on September 26, 2025, in respect of the Material Related Party Transactions with AIL for the financial year 2026-27, shall continue to remain valid until the conclusion of this Annual General Meeting, without affecting the validity of any transactions entered into pursuant thereto, and the approval granted under the foregoing resolution shall become effective upon the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

12) Approval of Material Related Party Transaction(s) with Valiant Laboratories Limited:

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

"RESOLVED THAT pursuant to Regulations 2(1)(zb), (zc) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended from time to time read with Section 177, 188 and other applicable provisions of the Companies Act 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company's Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)' and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Valiant Laboratories Limited (VLL), being an indirect Associate Company and Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations; transfer, sale, disposal or acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources/Obligations; to Enter into Lease agreement; Commission to VLL; Availing or rendering of services or other resources and obligations, as more particularly set out in the Explanatory Statement annexed to this Notice, during the period commencing from the conclusion of the Annual General Meeting for FY 2025-26 and ending at the conclusion of the next Annual General Meeting of the Company for FY 2026-27, to be held within the timelines prescribed under Section 96 of the Companies Act, 2013, ("RPT Period"), for an aggregate amount not exceeding ₹ 466 Crore (Rupees Four Hundred Sixty-Six Crore Only) during the RPT Period, on such terms and conditions as may be mutually agreed between the Company and VLL, being carried out in the ordinary course of business and on an arm's-length basis.

RESOLVED FURTHER THAT the approval granted by the Members at the Annual General Meeting held on September 26, 2025, in respect of the Material Related Party Transactions with VLL for the financial year 2026-27, shall continue to remain valid until the conclusion of this Annual General Meeting, without affecting the validity of any transactions entered into pursuant thereto, and the approval granted under the foregoing resolution shall become effective upon the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

13) Approval of Material Related Party Transaction(s) with Alchemie Speciality Chemicals Private Limited:

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

“**RESOLVED THAT** pursuant to Regulations 2(1)(zb), (zc) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with Section 177, 188 and other applicable provisions of the Companies Act 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company’s Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)’ and as per the recommendation/ approval of the Audit Committee and the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company as may be applicable from time to time, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Alchemie Speciality Chemicals Private Limited (ASCPL), being a Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of

services; purchase of any goods/ materials and/ or availing of services or other resources and obligations; Availing or rendering of services or other resources and obligations; transfer, sale, disposal or acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources/Obligations; to enter into Leave & License Agreement, as more particularly set out in the Explanatory Statement annexed to this Notice, during the period commencing from the conclusion of the Annual General Meeting for FY 2025-26 and ending at the conclusion of the next Annual General Meeting of the Company for FY 2026-27, to be held within the timelines prescribed under Section 96 of the Company Act, 2013, (“RPT Period”), for an aggregate amount not exceeding ₹ 185 Crore (Rupees One Hundred Eighty-Five Crore Only) during the RPT Period, on such terms and conditions as may be mutually agreed between the Company and ASCPL, being carried out in the ordinary course of business and on an arm’s-length basis.

RESOLVED FURTHER THAT the approval granted by the Members at the Annual General Meeting held on September 26, 2025, in respect of the Material Related Party Transactions with ASCPL for the financial year 2026-27, shall continue to remain valid until the conclusion of this Annual General Meeting, without affecting the validity of any transactions entered into pursuant thereto, and the approval granted under the foregoing resolution shall become effective upon the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

14) Approval of Material Related Party Transaction(s) with Valiant Advanced Sciences Private Limited:

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

“RESOLVED THAT pursuant to Regulations 2(1)(zb), (zc) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with Section 177, 188 and other applicable provisions of the Companies Act 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company’s Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)’ and as per the recommendation/ approval of the Audit Committee and the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company as may be applicable from time to time, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Valiant Advanced Sciences Private Limited (VASPL), being an Indirect Associate Company and Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of services; purchase of any goods/ materials and/ or availing of services or other resources and obligations; transfer, sale, disposal or acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources/Obligations; Other Reimbursements by VASPL from VOL; Other resources, services and obligations, as more particularly set out in the Explanatory Statement annexed to this Notice, during the period commencing from the conclusion of the Annual General Meeting for FY 2025-26 and ending at the conclusion of the next Annual General Meeting of the Company for FY 2026-27, to be held within the timelines prescribed under Section 96 of the Companies Act, 2013, (“RPT Period”), for an aggregate amount not exceeding ₹ 117 Crore (Rupees One Hundred Seventeen Crore Only) during the RPT Period, on such terms and conditions as may be mutually agreed between the Company and VASPL, being carried out in the ordinary course of business and on an arm’s-length basis.

RESOLVED FURTHER THAT the approval granted by the Members at the Annual General Meeting held on September 26, 2025, in respect of the Material Related Party Transactions with VASPL for the financial year 2026-27, shall continue to remain valid until the conclusion of this Annual General Meeting, without affecting the validity of any transactions entered into pursuant thereto, and the approval granted under the foregoing resolution shall become effective upon the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

15) Approval of Material Related Party Transaction(s) with Alchemie Finechem Private Limited:

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

“RESOLVED THAT pursuant to Regulations 2(1)(zb), (zc) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with Section 177, 188 and other applicable provisions of the Companies Act 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company’s Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)’ and as per the recommendation/ approval of the Audit Committee and the Board of Directors (which term shall be deemed to include any Committee constituted / empowered /

to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company as may be applicable from time to time, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Alchemie Finechem Private Limited (AFPL), being a Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of / services or other resources and obligations; purchase of any goods/ materials and/ or availing of services or other resources and obligations; Availing or rendering of services or other resources and obligations; transfer, sale, disposal or acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations, as more particularly set out in the Explanatory Statement annexed to this Notice, during the period commencing from the conclusion of the Annual General Meeting for FY 2025-26 and ending at the conclusion of the next Annual General Meeting of the Company for FY 2026-27, to be held within the timelines prescribed under Section 96 of the Companies Act, 2013, ("RPT Period"), for an aggregate amount not exceeding ₹ 460 Crore (Rupees Four Hundred Sixty

Crore Only) during the RPT Period, on such terms and conditions as may be mutually agreed between the Company and AFPL, being carried out in the ordinary course of business and on an arm's-length basis.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

Registered Office:

109, Udyog Kshetra, First Floor,
Mulund Goregaon Link Road, Mulund (W),
Mumbai – 400080, Maharashtra, India.

Corporate Office:

701-A, 7th Floor, Tower-B,
Embassy 247, L.B.S. Road, Vikhroli (West),
Mumbai - 400083, Maharashtra, India.

Place: Mumbai

Date: August 12, 2026

By order of the Board

Sd/-

Kaustubh Kulkarni
Company Secretary
ICSI M No.: A52980

NOTES:

1. In terms of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ('MCA') and relevant circular issued by the Securities and Exchange Board of India (collectively referred to as 'Circulars'), the Annual General Meeting ('AGM') may be held through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013, (the "Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars, the 21st AGM of the members of the Company is being held through **VC / OAVM on Tuesday, September 29, 2026, at 11.30 a.m. (IST)** without the physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and pursuant to Circulars, since the AGM of the Company is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended), the Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) and the relevant Circulars issued by the MCA, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means and for participation in the AGM, as the authorized agency. The facility of casting votes by a member using remote e-Voting system, as well as voting on the date of the AGM will be provided by NSDL.
5. In compliance with the Circulars, the Notice of the AGM along with the Annual Report 2025-26 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/ Depositories. Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link for accessing the Annual Report is being sent to those Members who have not registered their e-mail IDs with the Company's Registrar and Share Transfer Agent/ Depositories.
6. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.valiantorganics.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.
7. Members holding shares of the Company as on **Tuesday, September 22, 2026**, shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
8. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-voting.
9. The Explanatory Statement pursuant to Section 102 of the Act in respect of the Special Business item nos. 4 to 15 is annexed hereto and forms part of the Notice.
10. Statement giving details of the Directors seeking appointment and re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2").
11. At the 18th AGM, M/s. Gokhale & Sathe, Chartered Accountants, (Firm Registration No.: 103264W) were re-appointed as Statutory Auditors of the Company for a period of 5 years i.e., until the conclusion of 23rd AGM of the Company.
12. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are

interested, maintained under Section 189 of the Act and other documents shall be available electronically for inspection by the members on all working days during 11:00 A.M. (IST) to 1:00 P.M. (IST) till the date of AGM. Members seeking to inspect such documents can send an e-mail to investor@valiantorganics.com from their registered e-mail address.

13. Pursuant to Section 113 of the Act, Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) attending the meeting through VC / OAVM are required to send a scanned copy (PDF/ JPG Format) of its Board or Governing Body Resolution/ Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the scrutiniser by email through its registered email address to jpc@mehtamehta.in / monali@mehta-mehta.in with a copy marked to evoting@nsdl.com
14. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP).
15. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via email. The Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
16. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <https://www.valiantorganics.com/>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form. Further, if Members desire to opt out/ cancel the nomination and to record a fresh nomination, are requested to submit Form SH-14 in case of shares held in electronic mode.
17. Members seeking any information with regards to Financial Statements or any matters to be placed at the AGM, are requested to write to the Company on or before **Friday, September 25, 2026**, through email at investor@valiantorganics.com. The same will be replied by the Company suitably.
18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023 read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023) has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

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

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has availed services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using a remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

The remote e-voting period begins on Friday, September 25, 2026, at 09.00 A.M. (IST) and ends on Monday, September 28, 2026, at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-Off date **Tuesday, September 22, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using the 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:

i. Login method for remote e-voting and joining virtual meetings 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.

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - 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 redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. - 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.

Type of members	Login Method
	4. 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 or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Members holding securities in demat mode with CDSL	- Existing users who have opted for CDSL 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. Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - 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 able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Members 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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

ii. Login Method for e-Voting for joining virtual meeting for Shareholders other than Individual shareholders holding securities in demat mode.

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

1. Visit the e-Voting website of NSDL. Open a 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	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*****

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. 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.
 - c. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting NSDL e-Voting system?

- i. 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.
- ii. Select "EVEN" of Valiant Organics Limited. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting"
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. 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.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those Members whose email ids are not registered with the depositories for procuring user id and

password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. 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 investor@valiantorganics.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 (i) i.e. Login method for e-Voting for Individual members holding securities in demat mode.

2. 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.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free No. 022-48867000 and 022-24997000 or send a request to Ms. Veena Suvarna - NSDL at evoting@nsdl.co.in

GENERAL GUIDELINES FOR MEMBERS:

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" 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.: 022-48867000 or 022-24997000 or send a request to Ms. Veena Suvarna - NSDL at evoting@nsdl.co.in

Other Instructions:

1. The Board of Directors of the Company have appointed CS Monali Bhandari (Membership No. ACS 27091), Partner of M/s Mehta & Mehta, Practicing Company Secretaries (Firm Registration No.: P1996MH007500) as the Scrutiniser to scrutinise the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
2. The Scrutiniser shall within 2 working days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.valiantorganics.com and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM at www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of the Company will be displayed.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Members are encouraged to join the AGM through Laptops for better experience. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Members connecting from mobile devices or tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on a first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members who need assistance before or during the AGM, can contact NSDL on www.evoting.nsdl.com/ 022-48867000.
7. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/ folio number, PAN, mobile number at investor@valiantorganics.com at least 5 days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely. Once the Member clicks the link for VC/ OAVM in shareholder/members login where the EVEN of Company will be displayed, Members will be able to view AGM VC/OAVM proceedings along with the chat box. The questions raised by the Members will be replied to by the Company suitably.

EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE LAWS:

The following Explanatory Statement sets out all the material facts relating to the items of special business mentioned in the Notice.

Item No.: 4

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014, the Board on the recommendation of the Audit Committee, in its meeting held on May 16, 2026, has approved the re-appointment of Smt. Ketki D. Visariya (Membership No. 16028), Cost Accountant at the Board Meeting as the Cost Auditor at a remuneration of ₹ 1,92,500/- (Rupees One Lakh Ninety-Two Thousand Five Hundred Only) per annum plus taxes as applicable; to conduct the audit of cost records of the Company for the financial year 2026-27. Smt. Ketki D. Visariya has confirmed her eligibility for re-appointment as Cost Auditor. As per Rule 14 of Companies (Audit and Auditors) Rules 2014, remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year 2026-27 by passing an Ordinary Resolution.

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

The Board of Directors recommends passing of the resolution as set out at Item no. 4 of this Notice as an Ordinary Resolution.

Item No.: 5

The Registered Office of the Company is presently situated at 109, 1st Floor, Udyog Kshetra, Mulund-Goregaon Link Road, Mulund (West), Mumbai – 400080, Maharashtra, India which falls within the jurisdiction of the Registrar of Companies, Mumbai-I ("RoC Mumbai-I").

As part of its ongoing administrative arrangements, the Company has shifted its Corporate Office to 701-A, 7th Floor, Tower-B, Embassy 247, L.B.S. Road, Vikhroli (West), Mumbai - 400 083, Maharashtra, India.

Considering the Company's existing operational presence at Tarapur and with a view to facilitating administrative and operational convenience, closer coordination with the Company's manufacturing operations and effective utilisation of resources, it is proposed to shift the Registered Office of the Company to its existing plant premises situated at Plot No. M-7, MIDC, Tarapur, Boisar, Palghar – 401506, Maharashtra, India ("Proposed Registered Office"). The Proposed Registered Office falls within the jurisdiction of the Registrar of Companies, Mumbai-II at Navi Mumbai ("RoC Mumbai-II").

The Ministry of Corporate Affairs ("MCA"), vide Notification No. S.O. 602(E) dated February 11, 2026, effective from February 16, 2026, reorganised the jurisdiction of the Registrars of Companies in the State of Maharashtra and bifurcated the erstwhile Registrar of Companies, Maharashtra at Mumbai into the Registrar of Companies, Mumbai-I and the Registrar of Companies, Mumbai-II. Pursuant to the said reorganisation, the district of Palghar falls within the jurisdiction of RoC Mumbai-II.

Since the proposed shifting of the Registered Office is outside the local limits of Mumbai and involves a change in jurisdiction from RoC Mumbai-I to RoC Mumbai-II within the State of Maharashtra, the approval of the Members by way of a Special Resolution and confirmation of the Regional Director, Western Region, Mumbai, are required pursuant to Section 12 of the Companies Act, 2013 (the "Act"), read with Rule 28 of the Companies (Incorporation) Rules, 2014.

Clause II of the existing Memorandum of Association of the Company refers specifically to the "Registrar of Companies, Maharashtra at Mumbai". Considering the reorganisation of the RoC jurisdictions and the proposed shifting of the Registered Office to a location falling within the jurisdiction of RoC Mumbai-II, it is proposed to suitably alter Clause II of the Memorandum of Association by removing the specific reference to the concerned Registrar of Companies and retaining only the name of the State in which the Registered Office of the Company is situated, in accordance with Section 4(1)(b) of the Act.

Accordingly, pursuant to Section 13 and other applicable provisions of the Act, Clause II of the Memorandum of Association is proposed to be altered as follows:

Existing Clause II	Proposed / Substituted Clause II
"II. The Registered Office of the Company will be situated in the State of Maharashtra, i.e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai."	"II. The Registered Office of the Company will be situated in the State of Maharashtra."

Upon the Special Resolution being passed by the Members, the Company shall make the requisite application to the Regional Director, Western Region, Mumbai, in accordance with Section 12 of the Act read with Rule 28 of the Companies (Incorporation) Rules, 2014, seeking confirmation for the proposed shifting of the Registered Office. The proposed shifting shall be given effect upon receipt of the confirmation of the Regional Director and completion of the prescribed filings and registration with the concerned Registrar of Companies in accordance with Section 12 of the Act and the rules made thereunder. The Executive Directors and Key Managerial Personnel of the Company shall be authorised, severally, to undertake all consequential actions and complete all necessary compliances and formalities in connection with the proposed shifting and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect thereto.

The Board of Directors, at its meeting held on August 12, 2026, approved the proposal for shifting the Registered Office of the Company and the consequent alteration of Clause II of the Memorandum of Association and recommends the same for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Resolution set out at Item No. 5 of this Notice for approval of the Members as a Special Resolution.

Item No: 6 and 7

Shri Sathiababu K. Kallada (DIN: 02107652) has been associated with the Company as a Director since November 23, 2020. He was appointed as an Executive Director with effect from May 1, 2022 and was subsequently appointed and re-designated as the Managing Director of the Company, not liable to retire by rotation, for a period of three years from May 24, 2024 to May 23, 2027.

Shri Sathiababu K. Kallada possesses over four decades of experience in the chemical industry. During his association with the Company, he has provided leadership and strategic direction to its business and operations. His extensive industry experience, understanding of the speciality chemicals sector, familiarity with the Company's manufacturing operations and business environment, and continued involvement in its operational and strategic matters have contributed to the effective management of the Company.

Considering his experience, responsibilities, contribution to the Company and the need to retain experienced managerial leadership, the Nomination and Remuneration Committee ("NRC") and the Audit Committee considered the revision in his remuneration for the remaining period of his current term and his re-appointment as Managing Director for a further term of three years. The Committees also considered the scale and nature of the Company's operations, the responsibilities attached to the position, his experience and expertise, the remuneration prevailing for comparable managerial positions in the industry and the Company's Nomination and Remuneration Policy.

Based on the recommendations of the NRC and the Audit Committee, the Board of Directors, at its meeting held on August 12, 2026, approved and recommended to the Members:

- the revision in the remuneration payable to Shri Sathiababu K. Kallada for the period from April 1, 2027 to May 23, 2027, being the remaining period of his current term; and
- his re-appointment as Managing Director of the Company for a further period of three years from May 24, 2027 to May 23, 2030, together with the remuneration and other terms and conditions of such re-appointment.

As set out in the Resolution at Item No. 6, it is proposed to revise the remuneration payable to Shri Sathiababu K. Kallada for the period from April 1, 2027 to May 23, 2027, at an annual rate not exceeding ₹75 Lakhs (Rupees Seventy-Five Lakhs only), payable proportionately for the said period.

The aforesaid ceiling shall comprise salary, allowances, perquisites, benefits and amenities, as may be determined by the Board of Directors based on the recommendation of the NRC.

The annual ceiling of ₹75 Lakhs shall be exclusive of the perquisite value arising upon exercise of stock options already granted and/or that may be granted to him under the

“Valiant – Employee Stock Option Plan 2022”, in accordance with the terms of the said Plan and applicable laws. Accordingly, such perquisite value shall be over and above the aforesaid remuneration ceiling of ₹75 Lakhs. However, the perquisite value arising upon exercise of such stock options shall be considered as managerial remuneration for the purpose of determining compliance with Section 197 and Schedule V to the Companies Act, 2013 (the “Act”).

The Board of Directors shall, based on the recommendation of the NRC, have the authority to determine, vary and/or revise the individual components of his remuneration within the aforesaid overall annual ceiling.

Except for the revision in remuneration as stated above, all other terms and conditions of his existing appointment as Managing Director, as previously approved by the Members and not otherwise modified by the Resolution, shall remain unchanged and continue to be in full force and effect until May 23, 2027.

Further, the current term of Shri Sathiababu K. Kallada as Managing Director will conclude on May 23, 2027. Considering his experience, performance, leadership capabilities and continued contribution to the Company, the Board of Directors is of the view that the continuation of his services as Managing Director would be in the interest of the Company and its stakeholders.

Accordingly, subject to the approval of the Members, the Board has approved his re-appointment as Managing Director of the Company, not liable to retire by rotation, for a further period of three years from May 24, 2027 to May 23, 2030.

The material terms and conditions of the draft Agreement proposed to be entered into between the Company and Shri Sathiababu K. Kallada are set out below:

- **Term of appointment**

Three years commencing from May 24, 2027 and concluding on May 23, 2030.

- **Duties and responsibilities**

Shri Sathiababu K. Kallada shall perform such duties and exercise such powers as may be entrusted to him by the Board of Directors from time to time, subject to the overall supervision, direction and control of the Board.

He shall devote his attention and abilities to the business and affairs of the Company and shall discharge his duties in accordance with the provisions

of the Act, the Articles of Association of the Company and other applicable laws.

- **Remuneration**

Remuneration not exceeding ₹75 Lakhs (Rupees Seventy-Five Lakhs only) per annum, comprising salary, allowances, perquisites, benefits and amenities, as may be determined by the Board of Directors based on the recommendation of the NRC.

The Board of Directors shall, based on the recommendation of the NRC, have the authority to determine, vary and/or revise the remuneration and its individual components within the aforesaid overall annual ceiling and subject to applicable law.

For any period of the term comprising less than a full financial year, the remuneration shall be payable proportionately at an annual rate not exceeding ₹75 Lakhs.

- **Stock options**

The annual remuneration ceiling of ₹75 Lakhs shall be exclusive of the perquisite value arising upon exercise of stock options already granted and/or that may be granted to him under the “Valiant – Employee Stock Option Plan 2022” or any other employee stock option plan or scheme that may be approved by the Company in accordance with applicable law.

Accordingly, the perquisite value arising upon exercise of such stock options shall be over and above the aforesaid annual remuneration ceiling of ₹75 Lakhs. However, such perquisite value shall be considered as managerial remuneration for the purpose of determining compliance with Section 197 and Schedule V to the Act.

The grant, vesting and exercise of stock options shall be governed by the terms of the relevant plan or scheme and applicable laws.

- **Leave and other benefits**

Shri Sathiababu K. Kallada shall be entitled to privilege leave on full salary for a period of thirty days for each completed year of service and shall be entitled to accumulate and encash such leave in accordance with the rules of the Company.

Encashment of accumulated leave at the end of his tenure shall not be included in the computation of the ceiling on perquisites to the extent permitted under applicable law.

- **Reimbursement of expenses**

He shall be entitled to reimbursement of telephone, travelling, accommodation, entertainment and other expenses actually and properly incurred by him in connection with the business of the Company, in accordance with the rules and policies of the Company.

Reimbursement of expenses incurred wholly and exclusively for the business of the Company shall not be treated as remuneration.

- **Sitting fees**

No sitting fee shall be payable to him for attending meetings of the Board of Directors or any Committee thereof.

- **Retirement by rotation**

In accordance with the terms of his appointment and the Articles of Association of the Company, he shall not be liable to retire by rotation during his tenure as Managing Director, subject to the Company continuing to comply with the applicable provisions relating to retirement of Directors by rotation.

- **Other conditions**

As long as Shri Sathiababu K. Kallada functions as Managing Director, he shall not become interested or otherwise concerned in any selling agency of the Company, except with the consent of the Company and in accordance with applicable law.

Except for the renewed term and the remuneration set out above, the substantive terms and conditions of his re-appointment shall remain the same as those applicable during his existing term.

For the avoidance of doubt, the remuneration ceiling of ₹ 75 Lakhs per annum shall constitute a single overall annual ceiling applicable to the remuneration payable to Shri Sathiababu K. Kallada under both the Resolutions and shall continue to apply throughout his renewed term from May 24, 2027 to May 23, 2030. Accordingly, for the financial year 2027-28, the remuneration payable for the period from April 1, 2027 to May 23, 2027 under Item No. 6 and for the period from May 24, 2027 to March 31, 2028 under Item No. 7 shall be calculated proportionately at an annual rate not exceeding ₹ 75 Lakhs, and the aggregate remuneration payable for both periods shall not exceed ₹ 75 Lakhs. For every subsequent financial year or part thereof falling within the renewed term, the remuneration shall similarly be payable at an annual rate not exceeding ₹ 75 Lakhs and proportionately for any period comprising less than a full financial year. The aforesaid

ceiling shall be exclusive of the perquisite value arising upon exercise of stock options, as stated above.

Shri Sathiababu K. Kallada has consented to his re-appointment and has submitted the requisite declarations and confirmations to the Company. He satisfies the conditions prescribed under Section 196(3) and Part I of Schedule V to the Act and is not disqualified from being appointed as a Director under Section 164 of the Act. He is also not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other authority. Also, the Company has received a notice in writing from a member pursuant to Section 160 of the Act, proposing the candidature of Shri Sathiababu K. Kallada for re-appointment as Managing Director of the Company.

Pursuant to Section 196 of the Act, the appointment of a Managing Director and the terms and conditions of such appointment, including the remuneration payable, are required to be approved by the Board of Directors and thereafter by the Members of the Company.

Section 197 of the Act prescribes the limits on managerial remuneration payable by a public company, calculated with reference to its net profits in accordance with Section 198 of the Act. The Members may authorise payment of remuneration exceeding the limits specified under Section 197, subject to compliance with Schedule V to the Act.

Further, where the Company has no profits or its profits are inadequate in any financial year, the remuneration payable to a managerial person is governed by Section 197(3) of the Act, read with Section II of Part II of Schedule V. Further, Schedule V permits payment of remuneration exceeding the limits specified therein where the same is approved by the Members by way of a Special Resolution and the applicable conditions are complied with.

In view of the above, the approval of the Members is being sought by way of separate Special Resolutions for the period from April 1, 2027 to May 23, 2027, being the remaining period of his current term, and for the period from May 24, 2027 to May 23, 2030, being the proposed further term of three years. The approval is intended to enable the Company to pay the remuneration specified above, including as minimum remuneration in the event of absence or inadequacy of profits, notwithstanding that:

- the remuneration payable to Shri Sathiababu K. Kallada may exceed five per cent of the net profits of the Company;

- the aggregate managerial remuneration payable by the Company may exceed eleven per cent of its net profits;
- the remuneration may exceed the limits prescribed under Section II of Part II of Schedule V of the Act; and/or
- the inclusion of the perquisite value arising upon exercise of stock options in the managerial remuneration may result in the applicable statutory limits being exceeded,

subject to compliance with the applicable provisions and conditions of the Act and Schedule V thereto.

The Board considers the proposed remuneration to be appropriate and commensurate with the qualifications, extensive industry experience, responsibilities and position of Shri Sathiababu K. Kallada, as well as the nature and scale of the Company's operations and remuneration prevailing for comparable managerial positions in the speciality chemicals industry.

The information required under Section II of Part II of Schedule V to the Act, is set out in **Annexure II** to this Notice.

The additional particulars relating to Shri Sathiababu K. Kallada, including his age, qualifications, experience, remuneration last drawn, date of first appointment on the Board, shareholding in the Company, relationship with other Directors and Key Managerial Personnel, attendance at Board Meetings, other directorships and membership or chairmanship of committees, as required under Secretarial Standard-2 on General Meetings and other applicable provisions, are set out in **Annexure I** to this Notice.

Except Shri Sathiababu K. Kallada and his relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 6 and 7. The relatives of Shri Sathiababu K. Kallada may be deemed to be interested in the said Resolutions to the extent of their respective shareholding, if any, in the Company.

Having regard to the experience, capabilities and contribution of Shri Sathiababu K. Kallada and the rationale stated above, the Board of Directors recommends the Special Resolutions set out at Item Nos. 6 and 7 of the Notice for approval of the Members.

Item No: 8, 9 & 10

Shri Mahek M. Chheda, Shri Nemin M. Savadia and Shri Siddharth D. Shah have been associated with the Company for several years and have contributed to the management

and operations of the Company through their respective areas of experience and responsibility.

Shri Mahek M. Chheda has been associated with the Company as a Director since July 6, 2017 and has also been serving as the Chief Financial Officer of the Company since May 26, 2021. He holds a Bachelor of Science degree in Business from a college affiliated with the University of London and has over 09 years of experience in the areas of finance, marketing and business development. In his capacity as Executive Director and Chief Financial Officer, he is involved in the financial management of the Company as well as its commercial and business matters.

Shri Nemin M. Savadia has been associated with the Company as a Director since May 1, 2022. He was re-appointed as an Executive Director for a further period of three years with effect from May 1, 2025, pursuant to the approval accorded by the Members by way of Postal Ballot, the results of which were declared on January 1, 2025. He has more than 18 years of experience in the chemical industry and is responsible for the business administration of the Company's Tarapur Plant. His experience in plant administration and operational matters supports the management of the Company's manufacturing operations.

Shri Siddharth D. Shah has been associated with the Company as a Director since June 1, 2022. He was re-appointed as an Executive Director for a further period of three years with effect from June 1, 2025, pursuant to the approval accorded by the Members by way of Postal Ballot, the results of which were declared on January 1, 2025. He holds a Bachelor's degree in Chemical Engineering and an MBA in Global Business from Heriot-Watt University, Scotland. He has over 18 years of experience in production, factory administration, project management, operations and process development in the chemical industry and contributes technical and managerial expertise to the Company's manufacturing operations.

The Members of the Company had, by way of Postal Ballot, the results of which were declared on January 1, 2025, approved the remuneration payable to each of the aforesaid Executive Directors up to the financial year 2026-27, within an annual ceiling of ₹ 75.00 Lakhs for each Director. The remuneration presently payable to them for the financial year 2026-27 is within the respective ceilings approved by the Members under the said resolutions.

Since the current term of office of each of the aforesaid Executive Directors extends beyond March 31, 2027, it is proposed to obtain the approval of the Members for payment of remuneration to them from April 1, 2027 until the completion of their respective terms, as set out below:

Name of Director	Designation and current term	Period for which remuneration approval is sought	Maximum annual remuneration
Shri Mahek M. Chheda (DIN: 06763870)	Executive Director and Chief Financial Officer; current term from July 6, 2023 to July 5, 2028	April 1, 2027 to July 5, 2028	Up to ₹ 75.00 Lakhs per annum
Shri Nemin M. Savadia (DIN: 00128256)	Executive Director; current term from May 1, 2025 to April 30, 2028	April 1, 2027 to April 30, 2028	
Shri Siddharth D. Shah (DIN: 07263018)	Executive Director; current term from June 1, 2025 to May 31, 2028	April 1, 2027 to May 31, 2028	

The remuneration payable to each of the aforesaid Executive Directors may comprise salary, allowances, perquisites, benefits and amenities. Subject to the respective maximum annual ceiling of ₹ 75.00 Lakhs approved by the Members and compliance with the applicable provisions of the Companies Act, 2013 (the "Act"), the Board of Directors shall be authorised, based on the recommendation of the Nomination and Remuneration Committee, to determine, alter, vary and/or revise, from time to time, the amount of remuneration payable to the respective Executive Director and its individual components.

While determining or revising the remuneration and its components, the Nomination and Remuneration Committee and the Board shall take into consideration the responsibilities entrusted to the respective Executive Director, his individual performance, the financial and operational performance of the Company, prevailing industry compensation practices, market competitiveness and such other factors as may be considered relevant. Any determination, variation or revision made by the Board within the aforesaid annual ceiling shall not require further approval of the Members, unless such approval is otherwise required under the applicable provisions of law.

The Members may note that pursuant to Section 197(1) of the Act, the total managerial remuneration payable by a public company to its Directors, including its Managing Directors and Whole-Time Directors, and its Manager in respect of any financial year shall not exceed 11% of the net profits of the Company for that financial year, computed in the manner prescribed under Section 198 of the Act, unless payment in excess thereof is authorised by the Members by way of a Special Resolution, subject to the provisions of Schedule V to the Act.

Further, the remuneration payable to any one Managing Director, Whole-Time Director or Manager shall not exceed 5% of the net profits of the Company and, where there is more than one such managerial person, the remuneration payable to all such managerial persons taken together shall not exceed 10% of the net profits of the Company, except with the approval of the Members by way of a Special Resolution.

Section 197 further prescribes a separate ceiling of 1% of the net profits of the Company for the remuneration payable collectively to Directors who are neither Managing Directors nor Whole-Time Directors where the Company has a Managing Director, Whole-Time Director or Manager. The said limit relates to the remuneration of Non-Executive Directors and is therefore not applicable to the remuneration proposed to be paid to the Executive Directors under Item Nos. 8, 9 and 10 of this Notice.

Having regard to the number of Managing Directors and Whole-Time Directors of the Company and the remuneration that may become payable to them during the relevant financial years, the individual and/or aggregate managerial remuneration may exceed the limits specified under Section 197 of the Act. Accordingly, approval of the Members is being sought by way of Special Resolutions for payment of remuneration to the respective Executive Directors within the ceilings specified in the respective resolutions, notwithstanding that such remuneration, individually or collectively with the remuneration payable to the other managerial personnel of the Company, may exceed the aforesaid limits.

In the event of absence or inadequacy of profits during the relevant financial year, the remuneration approved by the Members shall be payable to the respective Executive Directors as minimum remuneration, subject to compliance with the applicable provisions and conditions of Schedule V and other applicable provisions of the Act.

The information required to be disclosed pursuant to Section II of Part II of Schedule V to the Act, set out in **Annexure II** to this Notice.

Based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors considered and approved the aforesaid proposals, subject to the approval of the Members. Having regard to the experience, responsibilities and contributions of the respective Executive Directors, the proposed remuneration is considered fair, reasonable and commensurate with their respective roles.

Except for the revision relating to remuneration as set out in the respective resolutions, all other terms and conditions of appointment of the aforesaid Executive Directors, as previously approved by the Members and not modified by the respective resolutions, shall remain unchanged and continue to be in force. The above may be treated as a written memorandum setting out the terms of appointment of aforementioned Directors under Section 190 of the Act.

Shri Mahek M. Chheda and his relatives may be deemed to be concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of this Notice.

Shri Nemin M. Savadia and his relatives may be deemed to be concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of this Notice.

Shri Siddharth D. Shah and his relatives may be deemed to be concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 10 of this Notice.

Save and except the respective Executive Director and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the respective resolutions, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolutions set out at Item Nos. 8, 9 and 10 of this Notice for the approval of the Members.

Item No: 11

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), mandates prior approval of the Members for all Material Related Party Transactions. Further, in terms of Regulation 23(1) read with Schedule XII thereof, in the case of a listed entity having an annual consolidated turnover of up to ₹ 20,000 Crore, a related party transaction shall be considered material where the value of the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity. Based on the audited consolidated turnover of

Valiant Organics Limited ("Company"/"VOL") for FY 2025-26, the applicable materiality threshold is ₹73.87 Crore.

The Company proposes to enter into transactions with Aarti Industries Limited, a related party of the Company ("AIL"/"Related Party"), relating to the sale and purchase of goods and materials; rendering and availing of services and other resources; and transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights, resources and/or obligations, etc. as more particularly set out in the table below.

The Members, at the Annual General Meeting held on September 26, 2025, had approved the resolution for entering into Material Related Party transactions with AIL for FY 2026-27. The said approval shall remain valid until the date of this Annual General Meeting, without affecting the validity of the transactions entered into pursuant thereto.

Approval of the Members is now being sought, by way of an Ordinary Resolution, for entering into the proposed transactions with AIL for an aggregate amount not exceeding ₹ 860 Crore during the period commencing from the date of this Annual General Meeting up to the date of the next Annual General Meeting of the Company, held within the timelines prescribed under Section 96 of the Companies Act, 2013, (the "Act") both days inclusive ("RPT Period").

In accordance with Regulations 23(2) and 23(3) of the SEBI Listing Regulations, the eligible Independent Director members of the Audit Committee, at their meeting held on August 12, 2026, reviewed and granted omnibus approval for the proposed transactions and recommended the same to the Board of Directors. The Board, through the Directors eligible to participate and vote on the matter, considered the Audit Committee's recommendation at its meeting held on the same date and recommended the proposed transactions to the Members for approval.

The details of the proposed transactions, in accordance with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, read with the applicable Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", are set out below:

PART: A**A (1) Basic Details of the Related Party ("RP"):**

Sr. No	Particulars of the Information	Information provided by the Management
1	Name of the Related Party	Aarti Industries Limited
2	Country of the Incorporation of the related party	India
3	Nature of the business of the related party	AIL is engaged in the business of speciality chemicals, agrochemicals, pharmaceuticals, polymers, plasticisers, additives, and energy, highlighting the growth of India's speciality chemical industry.

A (2) Relationship & Ownership of the Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Aarti Industries Limited is a related party of Valiant Organics Limited, within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, read with IND AS 24, on account of the following: The Company forms part of the "Promoter Group" of AIL, as defined under Regulation 2(1)(pp) of the SEBI (Issue of capital and disclosure requirements) Regulation, 2018 read with Regulation 2 (1) (zb) of SEBI Listing Regulations by virtue of its shareholding in AIL and its association with the Gogri family, the common promoter(s) of both entities. The Company and AIL are both promoted and controlled by the common Promoter and Promoter Group, comprising members of the Gogri family, their relatives and entities controlled by them, who collectively hold significant shareholding in, and exercise control/significant influence over, both entities. Nature of concern/interest: Financial.
	a) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company holds 30,000 Equity Shares of AIL, directly, constituting 0.01% of AIL's paid-up equity share capital, and the Company forms part of the Promoter Group of AIL as stated above. The Company does not hold any further indirect shareholding in AIL through any other person over which it exercises control.
	b) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable, as AIL is a public company with share capital.

Sr. No	Particulars of the Information	Information provided by the Management
	c) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	AIL does not hold any shares in the Company directly. However, Aarti Corporate Services Limited ("ACSL"), a wholly owned subsidiary of AIL, holds 0.37% of the equity share capital of the Company. Since ACSL is wholly owned and controlled by AIL, this shareholding constitutes an indirect shareholding/interest of AIL in the Company, within the meaning of the Explanation to this disclosure requirement, which provides that indirect shareholding shall mean shareholding held through any person over which the related party has control.

A (3) Details of Previous Transaction with Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for the listed entity and its subsidiary	During the FY 2025-26, the aggregate value of transactions undertaken by the Company with AIL, comprising: - Sale of goods / materials and / or availing of services and transfer of other resources or obligations, amounted to ₹ 140.98 Crores; and - Purchase of goods/ materials and/ or availing of services or other resources and obligations (incl. assets) amounted to ₹ 271.73 Crores.
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	During the period from April 1, 2026 to June 30, 2026, being the quarter immediately preceding the quarter in which approval is being sought, the aggregate value of transactions undertaken by the Company with AIL, comprising: - Sale of goods / materials and / or availing of services and transfer of other resources or obligations (incl. assets), amounted to ₹ 39.28 Crores; and - Purchase of goods/ materials and/ or availing of services or other resources and obligations amounted to ₹ 108.01 Crores.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No.

A (4) Amount of the proposed transaction(s):

Sr. No	Particulars of the Information	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	860 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	116.41%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable.
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	10.38%
6	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on a standalone basis. If standalone is not available, provide on consolidated basis.	- Financial Performance of ALL for the FY 2025-26 is as under (₹ In Crores) - Turnover: 8,422.39 - Profit After Tax: 422.32 - Net Worth: 5,972.01

A (5) Basic Details of the proposed transaction:

Sr. No	Particulars of the Information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Sale of Goods/ materials and/ or rendering of / services; or other resources and obligations. 2. Purchase of any goods/ materials and/ or availing of services or other resources and obligations. 3. Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations. 4. Availing or rendering of services or other resources and obligations.
2	Details of each type of the proposed transaction	1. Sale of chemicals, raw materials, intermediates, finished or semi-finished goods, by-products, consumables, packing materials etc. and/or other goods, services, resources, obligations or materials dealt in by the Company, depending upon the business requirements of ALL: ₹ 250.00 Crore

Sr. No	Particulars of the Information	Information provided by the Management										
		2. Purchase of raw materials, intermediates, finished or semi-finished goods, chemicals, consumables, catalysts, solvents, packing materials etc. and/or other goods, services, resources, obligations or materials required for the Company’s manufacturing and business operations: ₹ 600.00 Crore 3. Purchase or acquisition and Sale, transfer or disposal of plant and machinery, equipment, electrical installations, utilities, tools, spares, equipment, capital work-in-progress, project-related assets, infrastructure, development rights and other capital resources or rights and obligations connected therewith: ₹ 5.00 Crore 4. Availing or rendering of services and other business or operational resources or obligations, including sharing or reimbursement of costs and resources, as may be required: ₹ 5.00 Crore										
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed approval is valid for the RPT Period as defined in the resolution and, accordingly, a financial year-wise break-up is not required.										
4	Whether omnibus approval is being sought?	Yes, the Audit Committee of the Company in its meeting held on August 12, 2026, granted the Omnibus Approval for the proposed Material Related Party Transaction.										
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<table><tr><th>Particulars of Transactions</th><th>Amount of RP Transactions (₹ In Crore)</th></tr><tr><td>Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.</td><td>250.00</td></tr><tr><td>Purchase of any goods/ materials and/ or availing of services or other resources and obligation.</td><td>600.00</td></tr><tr><td>Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.</td><td>5.00</td></tr><tr><td>Availing or rendering of services or other resources and obligations.</td><td>5.00</td></tr></table> The proposed approval shall remain valid for the entire RPT Period, and the approved transaction value may be utilised from time to time in such proportions as may be required, without any separate financial year-wise allocation, provided that the aggregate value of transactions during the RPT Period does not exceed the overall ceiling approved by the Members. Further, the approval of the members sought in the AGM held on September 26, 2025, for the transactions to be entered into by the Company VOL with AIL during the FY 2026-27 is valid until the date of this Annual General Meeting.	Particulars of Transactions	Amount of RP Transactions (₹ In Crore)	Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	250.00	Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	600.00	Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00	Availing or rendering of services or other resources and obligations.	5.00
Particulars of Transactions	Amount of RP Transactions (₹ In Crore)											
Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	250.00											
Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	600.00											
Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00											
Availing or rendering of services or other resources and obligations.	5.00											

Sr. No	Particulars of the Information	Information provided by the Management
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed sale, purchase of goods and materials and other resources obligations and services etc., between the Company and Aarti Industries Limited would support their regular business and operational requirements, facilitate continuity of supply and procurement, ensure timely availability of products and materials and enable efficient utilisation of their respective manufacturing and business capabilities. The proposed transfer, sale, disposal or acquisition of capital assets, infrastructure and other resources may be undertaken from time to time based on operational requirements and commercial considerations. Such transactions are expected to facilitate administrative and operational convenience, optimal utilisation or redeployment of available assets and infrastructure, streamlining of asset management, avoidance of incremental or duplicate capital expenditure and improvement in overall operational and financial efficiency. The proposed availing or rendering of services and transfer of other resources or obligations may be undertaken to support the parties' respective business and operational requirements and enable efficient utilisation of their technical capabilities, infrastructure, manpower and other operational resources. Such arrangements may also facilitate appropriate allocation or recovery of costs, avoid duplication of resources, improve productivity, enable efficient discharge of business-related obligations and support continuity of business operations. The Company and AIL have an established business relationship and are associated through the common Promoter and Promoter Group comprising members of the Gogri family. AIL operates in related and complementary areas of the chemical industry. Considering their respective business activities, manufacturing capabilities and operational requirements, the proposed transactions are expected to provide reliability of supply and sourcing, operational flexibility, efficient utilisation of resources and other commercial benefits to the Company. Each proposed transaction shall be undertaken based on the relevant business requirements and commercial considerations, in the ordinary course of business and on an arm's-length basis. Accordingly, the proposed transactions are considered to be in the overall interest of the Company and its shareholders.

Sr. No	Particulars of the Information	Information provided by the Management
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Details of the Promoter(s) who have interest in the transaction, directly/indirectly is as follows: 1. Smt. Arti R. Gogri and Shri Mirik R. Gogri, Promoters of the Company, together with Shri Rajendra V. Gogri, Shri Renil R. Gogri, Smt. Indira M. Dedhia, Smt. Bhanu P. Savla who also forms part of the Promoter and Promoter group of AIL and such other relatives and through Alchemie Finserv Private Limited and Safechem Enterprise Private Limited (being entities controlled by them), collectively holds approximately 10.86% of the equity share capital of AIL. 2. Smt. Manisha R. Gogri, Promoter of the Company, together with Shri Rashesh C. Gogri, Shri Chandrakant V. Gogri, Shri Aashay R. Gogri, Shri Arnav R. Gogri, Smt. Jaya C. Gogri, Smt. Hetal Gogri Gala, who also forms part of the Promoter and Promoter Group of AIL and such other relatives and through Anushakti Enterprise Private Limited, Alchemie Financial Services Limited, Gogri Finserv Limited and Dilesh Roadlines Private Limited (being entities controlled by them), collectively holds approximately 15.05% of the equity share capital of AIL. 3. Shri Hemchand L. Gala, Promoter of the Company, together with his relatives, collectively holds approximately 0.33% of the equity share capital of AIL. The above details are furnished on the basis of information available with, and to the best knowledge of, the Company.
	a. Name of the directors/KMP	Further, certain Directors of the Company and/or their relatives holds shares in AIL. Details thereof are set out below:
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	1. Shri Parimal H. Desai, Managing Director of the Company, together with his relatives and entities controlled by them, who also form part of the Promoter/Promoter Group of AIL, collectively holds approximately 1.24% of the equity share capital of AIL; 2. Shri Mahek M. Chheda, Executive Director of the Company, together with his relatives, collectively holds approximately 0.96% of the equity share capital of AIL; 3. Shri Nemin M. Savadia, Executive Director of the Company, together with his relatives, collectively holds approximately 0.33% of the equity share capital of AIL; 4. Shri Siddharth D. Shah, Executive Director of the Company, together with his relative, holds 2,117 equity shares of AIL; 5. Shri Kiritkumar H. Desai, Non-Executive Director of the Company, holds 50 equity shares of AIL; and 6. Shri Sudhirprakash B. Sawant, Independent Director of the Company, holds 4,800 equity shares of AIL.

Sr. No	Particulars of the Information	Information provided by the Management
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.

PART- B

B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:

Particulars of the Information	Information provided by the Management
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been applied for choosing Aarti Industries Limited as a counterparty for the proposed transactions. The Company derives various benefits through this relationship, including operational synergies, cost optimisation, efficient utilisation of working capital, assurance of consistent product/service quality, and access to the technical and manufacturing expertise available within the Group. This enables the Company to bring greater efficiency to its operations, ensure reliability of supply/sourcing, and support its growth and scale-up objectives in a focused manner. The arrangement also allows both parties to leverage each other's established capabilities, market presence, and operational strengths, thereby contributing to mutual business growth.
Basis of determination of price.	The pricing has been determined based on a commercial evaluation taking into account relevant costs and prevailing market practices, and on terms consistent with past transactions, and has been subject to periodic review to ensure arm's length conditions.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable.
a. Amount	
b. Tenure	
c. Whether same is self-liquidating?	

The justification for the proposed transactions, the basis for determination of price and other material terms and conditions are provided against the respective transactions in the table above. The Audit Committee has reviewed the certificates furnished by the Managing Director and the Chief Financial Officer of the Company as required under the applicable RPT Industry Standards.

The proposed transactions shall be undertaken in the ordinary course of business and on an arm's-length basis. The pricing and other commercial terms shall be aligned with prevailing market conditions and benchmarks, wherever applicable.

The Audit Committee and the Board of Directors have satisfied that the disclosures made contain all necessary

and material information to enable the public shareholders to take an informed decision.

Any subsequent material modification to the proposed transactions, as defined by the Audit Committee under the Company's Policy on Materiality of and dealing with Related Party Transactions, shall be placed before the Members for prior approval in accordance with Regulation 23(4) of the SEBI Listing Regulations.

Except as disclosed above and based on the information available with the Company, none of the Directors or Key Managerial Personnel of the Company, or their respective relatives, is in any way concerned or interested, financially or otherwise, in the Ordinary Resolution, other than to the extent of their respective shareholding or other interest, if any, in the Company and/or AIL.

In terms of Regulation 23(4) of the SEBI Listing Regulations, no related party of the Company shall vote to approve the Ordinary Resolution, irrespective of whether such related party is a party to the proposed transactions or not.

The Board recommends the Ordinary Resolution set out at Item No. 11 of the Notice for approval of the Members.

Item No: 12

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") mandates prior approval of the Members for all Material Related Party Transactions. Further, in terms of Regulation 23(1) read with Schedule XII thereof, in the case of a listed entity having an annual consolidated turnover of up to ₹ 20,000 Crore, a related party transaction shall be considered material where the value of the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity. Based on the audited consolidated turnover of Valiant Organics Limited ("Company" /"VOL") for FY 2025-26, the applicable materiality threshold is ₹73.87 Crores.

The Company proposes to enter into transactions with Valiant Laboratories Limited a related party of the Company ("VLL"/"Related Party"), relating to the sale and purchase of goods and materials; rendering and availing of services and other resources; transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights, resources and/or obligations; lease arrangements; and payment of commission etc. as more particularly set out in the table below.

The Members, at the Annual General Meeting held on September 26, 2025, had approved the resolution for entering into Material Related Party Transactions with VLL for FY 2026-27. The said approval shall remain valid until the date of this Annual General Meeting, without affecting the validity of the transactions entered into pursuant thereto.

Approval of the Members is now being sought, by way of an Ordinary Resolution, for entering into the proposed transactions with VLL for an aggregate amount not exceeding ₹466 Crore during the period commencing from the date of this Annual General Meeting up to the date of the next Annual General Meeting of the Company, held within the timelines prescribed under Section 96 of the Companies Act, 2013,(the "Act") both days inclusive ("RPT Period").

In accordance with Regulations 23(2) and 23(3) of the SEBI Listing Regulations, the eligible Independent Director members of the Audit Committee, at their meeting held on August 12, 2026, reviewed and granted omnibus approval for the proposed transactions and recommended the same to the Board of Directors. The Board, through the Directors eligible to participate and vote on the matter, considered the Audit Committee's recommendation at its meeting held on the same date and recommended the proposed transactions to the Members for approval.

The details of the proposed transactions, in accordance with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, read with the applicable Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", are set out below:

PART: A**A (1) Basic Details of the Related Party ("RP"):**

Sr. No	Particulars of the Information	Information provided by the Management
1	Name of the Related Party	Valiant Laboratories Limited
2	Country of the Incorporation of the related party	India
3	Nature of the business of the related party	VLL is engaged in the business of manufacturing of Active Pharmaceuticals ingredient, specializing in the production of Paracetamol API.

A (2) Relationship & Ownership of the Related Party :

Sr. No	Particulars of the Information	Information provided by the Management
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following.	Valiant Laboratories Limited is a related party of Valiant Organics Limited in terms of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations read with IND AS 24, on the following basis: - The Company holds a 73.15% partnership interest in Dhanvallah Ventures LLP ("DVLLP"), its Material Subsidiary. DVLLP, in turn, holds 46.84% of the equity share capital of VLL and forms part of the Promoter Group of VLL. Accordingly, under the applicable provisions of the Act and the IND AS -24, the Company exercises significant influence over VLL through DVLLP. Consequently, VLL is considered an indirect Associate Company and a related party of the Company; - Shri Santosh S. Vora, Non-Executive Director of the Company, is the Managing Director of the Related Party, and Smt. Sonal A. Vira, Independent Director of the Company, is also an Independent Director of the Related Party. Accordingly, in terms of Section 2(76) of the Act and Ind AS 24, VLL is a related party of the Company on account of such common directorship. - Shri Santosh S. Vora, together with his relatives, holds more than prescribed threshold of shares in VLL and is accordingly a person referred to in IND AS 24, whose relationship with VLL, as its Managing Director, further reinforces the related party status of VLL. Accordingly, on account of the above points, VLL is a related party of VOL for the purposes of section 2(76) read with section 188 of the Act and Regulation 23 of the SEBI Listing Regulations. Nature of concern or interest: Financial and otherwise, arising from the indirect associate relationship and common directorship.

Sr. No	Particulars of the Information	Information provided by the Management
	a. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company does not hold any shares in VLL directly. However, the Company, through DVLLP, its Material Subsidiary, holds 46.84% of the equity share capital of VLL, and DVLLP forms part of the Promoter Group of VLL. This constitutes the Company's indirect shareholding in VLL for the purposes of the disclosure requirement, DVLLP being a person over which the Company exercises control.
	b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable, as VLL is a public company with share capital.
	c. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	VLL does not, either directly or through any person or entity controlled by it, hold any shares in the Company.

A (3) Details of Previous Transaction with Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.</i>	During FY 2025-26, the aggregate value of transactions undertaken by the Company with VLL, comprising: - Sale of goods / materials and / or availing of services and transfer of other resources or obligations, amounted to ₹ 127.21 Crores; and - Purchase of goods/ materials and/ or availing of services or other resources and obligations (incl. assets) amounted to ₹ 0.02 Crores. During FY 2025-26, the transactions undertaken by Dhanvallah Ventures LLP ("DVLLP"), a material subsidiary of the Company, with Valiant Laboratories Limited ("VLL") comprised: - Repayment/settlement of loans and advances amounting to ₹ 48.61 Crores; and - Investment in VLL amounting to ₹ 38.16 Crores pursuant to its rights issue. The consideration payable by DVLLP towards subscription to the rights issue of VLL was adjusted against the outstanding loans and advances receivable from VLL. Accordingly, ₹ 38.16 Crores is reflected as an investment made by DVLLP in VLL.

Sr. No	Particulars of the Information	Information provided by the Management
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	During the period from April 1, 2026 to June 30, 2026, being the quarter immediately preceding the quarter in which approval is being sought, the aggregate value of transactions undertaken by the Company with VLL, comprising: - Sale of goods / materials and / or availing of services and transfer of other resources or obligations, amounted to ₹ 13.17 Crores; - Lease rental amounted to ₹ 0.03 Crores; and - Availing or rendering of services or other resources and obligations amounted to ₹ 0.01 Crores.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No

A (4) Amount of the proposed transaction(s):

Sr. No	Particulars of the Information	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	466 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	63.08%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	196.24%
6	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on a standalone basis. If standalone is not available, provide on consolidated basis.	Financial Performance of VLL for the FY 2025-26 is as under (₹ In Crores) - Turnover: 217.04 - Profit After Tax: 5.55 - Net Worth: 319.75

A (5) Basic Details of the proposed transaction:

Sr. No	Particulars of the Information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations. 2. Purchase of any goods/ materials and/ or availing of services or other resources and obligation. 3. Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations. 4. To Enter into Lease agreement 5. Commission to VLL. 6. Availing or rendering of services or other resources and obligations.
2	Details of each type of the proposed transaction	1. Sale of chemicals, raw materials, intermediates, finished or semi-finished goods, by-products, consumables, packing materials etc. and/or other goods, services, resources, obligations or materials dealt in by the Company, depending upon the business requirements of VLL: ₹ 400.00 Crore 2. Purchase of raw materials, intermediates, finished or semi-finished goods, chemicals, consumables, catalysts, solvents, packing materials etc. and/or other goods, services, resources, obligations or materials required for the Company's manufacturing and business operations - ₹ 50.00 Crore 3. Purchase or acquisition and Sale, transfer or disposal of plant and machinery, equipment, electrical installations, utilities, tools, spares, equipment, capital work-in-progress, project-related assets, infrastructure, development rights and other capital resources or rights and obligations connected therewith: ₹ 5.00 Crore 4. To enter into Leave & License Agreement for the property/ premise owned by the Company to VLL for its operational requirements: ₹ 5.00 Crore 5. Commission to VLL: ₹ 1.00 Crore 6. Availing or rendering of services and other business or operational resources or obligations, including sharing or reimbursement of costs and resources, as may be required: ₹ 5.00 Crore
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed approval is valid for the RPT Period as defined in the resolution and, accordingly, a financial year-wise break-up is not required.
4	Whether omnibus approval is being sought?	Yes, the Audit Committee in its meeting held on August 12, 2026 granted an omnibus approval for the proposed Material Related Party Transactions.

Sr. No	Particulars of the Information	Information provided by the Management	
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Particulars of Transactions	Amount of RP Transactions (₹ In Crore)
		Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	400.00
		Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	50.00
		Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00
		To Enter into Lease agreement	5.00
		Commission to VLL	1.00
		Availing or rendering of services or other resources and obligations.	5.00
		The proposed approval shall remain valid for the entire RPT Period, and the approved transaction value may be utilised from time to time in such proportions as may be required, without any separate financial year-wise allocation, provided that the aggregate value of transactions during the RPT Period does not exceed the overall ceiling approved by the Members. Further, the approval of the members sought in the AGM held on September 26, 2025, for the transactions to be entered into by the Company VOL with VLL during the FY 2026-27 is valid until the date of this Annual General Meeting.	
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions may comprise the sale and purchase of goods or materials; rendering or availing of services, resources and obligations; transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights and other resources; lease arrangements; and payment of commission to VLL, etc. These transactions would be undertaken based on the specific operational and commercial requirements of the Company.	
		VLL, being an indirect Associate Company and part of the broader group framework, has an established understanding of the Company's business and operational requirements. Transactions with VLL would provide the Company with necessary business flexibility, facilitate continuity of supply and services, enable efficient coordination and allow the parties to leverage their respective capabilities, resources and infrastructure.	

Sr. No	Particulars of the Information	Information provided by the Management
		The proposed goods, services and commission arrangements are expected to support procurement, manufacturing, marketing and other business requirements, as may be applicable. Transactions involving capital assets, infrastructure and lease arrangements would facilitate better asset utilisation, administrative convenience and operational continuity, while avoiding duplication of resources or incremental capital expenditure and contributing to cost efficiencies. The nature, value and terms of each transaction would be determined based on the relevant business requirements. Pricing, lease rentals, commission and consideration for assets, goods or services would be determined on an arm's length basis with reference to applicable market prices, comparable commercial terms, quotations, valuation, written-down value or other appropriate benchmarks, depending upon the nature of the transaction. Considering the commercial benefits, operational flexibility and efficient utilisation of available capabilities and resources, the proposed transactions are considered to be in the interest of the Company and its shareholders. Accordingly, the Members are requested to approve the proposed transactions with VLL on the terms set out in the resolution.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	The Company holds a 73.15% partnership interest in Dhanvallah Ventures LLP, its Material Subsidiary, which, in turn, holds 46.84% of the equity share capital of VLL. The balance 26.85% partnership interest in DVLLP is collectively held by the following members of the Promoter and Promoter Group of the Company: Smt. Manisha R. Gogri, Shri Rashesh C. Gogri, Shri Chandrakant V. Gogri, Smt. Jaya C. Gogri, Shri Rajendra V. Gogri, Smt. Arti R. Gogri, Shri Mirik R. Gogri, Smt. Hetal Gogri Gala, Shri Renil R. Gogri, Smt. Dollar Dedhia and Smt. Pooja R. Gogri.
	a. Name of the director / KMP	Further, certain Directors of the Company and/or their relatives hold shares in VLL and are interested in the relevant transactions. Details thereof are set out below: - Shri Santosh S. Vora, Non-Executive Director of the Company, is a Promoter and designated as Managing Director ("MD") of VLL and along with his relatives collectively holds approximately 18.74% equity share capital of VLL; - Shri Parimal H. Desai, MD of the Company, together with his relatives and entity controlled by them, collectively holds approximately 0.56% of Equity share Capital of VLL. - Shri Sathiababu K. Kallada, MD of the company holds 0.02% of equity share capital of VLL. - Shri Nemin M. Savadia, Executive Director of the Company, together with his relative collectively holds approximately 0.07% of equity share capital of VLL. - Shri Siddharth D. Shah, Executive Director of the Company, together with his relatives collectively holds approximately 0.02% of the equity share capital of VLL.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	

Sr. No	Particulars of the Information	Information provided by the Management
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making

PART: B**B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:**

Particulars of the Information	Information provided by the Management
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been applied for choosing Valiant Laboratories Limited as a counterparty for the proposed transactions. The Company has an existing and active business relationship with Valiant Laboratories Limited involving sale/purchase of goods and materials, availing/ rendering of services, and lease arrangements, resulting in operational synergies, cost optimisation, and efficient utilisation of resources. The Company may also, from time to time, avail support services from Valiant Laboratories Limited. This enables the Company to ensure reliability of supply/ sourcing and support its growth objectives, while allowing both parties to leverage each other's capabilities and market presence for mutual business growth.
Basis of determination of price.	The pricing has been determined based on a commercial evaluation taking into account relevant costs and prevailing market practices, and on terms consistent with past transactions, and has been subject to periodic review to ensure arm's length conditions.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable.
a. Amount	
b. Tenure	
c. Whether same is self-liquidating?	

The justification for the proposed transactions, the basis for determination of price and other material terms and conditions are provided against the respective transactions in the table above. The Audit Committee has reviewed the certificates furnished by the Managing Director and the Chief Financial Officer of the Company as required under the applicable RPT Industry Standards.

The proposed transactions shall be undertaken in the ordinary course of business and on an arm's-length basis. The pricing and other commercial terms shall be aligned with prevailing market conditions and benchmarks, wherever applicable.

The Audit Committee and the Board of Directors have satisfied that the disclosures made contain all necessary

and material information to enable the public shareholders to take an informed decision.

Any subsequent material modification to the proposed transactions, as defined by the Audit Committee under the Company's Policy on Materiality of and dealing with Related Party Transactions, shall be placed before the Members for prior approval in accordance with Regulation 23(4) of the SEBI Listing Regulations.

Except as disclosed in the information above and to the extent of their respective shareholding or interest, if any, in the Company or VLL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution.

In terms of Regulation 23(4) of the SEBI Listing Regulations, no related party of the Company shall vote to approve the Ordinary Resolution, irrespective of whether such related party is a party to the proposed transactions.

The Board recommends the Ordinary Resolution set out at Item No. 12 of the Notice for approval of the Members.

For Item No: 13

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), mandates prior approval of the Members for all Material Related Party Transactions. Further, in terms of Regulation 23(1) read with Schedule XII thereof, in the case of a listed entity having an annual consolidated turnover of up to ₹ 20,000 Crore, a related party transaction shall be considered material where the value of the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity. Based on the audited consolidated turnover of Valiant Organics Limited ("Company"/"VOL") for FY 2025-26, the applicable materiality threshold is ₹73.87 Crore.

The Company proposes to enter into transactions with Alchemie Speciality Chemicals Private Limited, a related party of the Company("ASCPL"/ "Related Party"), relating to the sale and purchase of goods and materials; rendering and availing of services and other resources; transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights, resources and/or obligations; leave and licence arrangements, etc. as more particularly set out in the table below.

The Members, at the Annual General Meeting held on September 26, 2025, had approved the resolution for entering into Material Related Party Transactions with ASCPL for FY 2026-27. The said approval shall remain valid until the date of this Annual General Meeting, without affecting the validity of the transactions entered into pursuant thereto.

Approval of the Members is now being sought, by way of an Ordinary Resolution, for entering into the proposed transactions with ASCPL for an aggregate amount not exceeding ₹185 Crore during the period commencing from the date of this Annual General Meeting up to the date of the next Annual General Meeting of the Company, held within the timelines prescribed under Section 96 of the Companies Act, 2013 (the "Act") both days inclusive ("RPT Period").

In accordance with Regulations 23(2) and 23(3) of the SEBI Listing Regulations, the eligible Independent Director members of the Audit Committee, at their meeting held on August 12, 2026, reviewed and granted omnibus approval for the proposed transactions and recommended the same to the Board of Directors. The Board, through the Directors eligible to participate and vote on the matter, considered the Audit Committee's recommendation at its meeting held on the same date and recommended the proposed transactions to the Members for approval.

The details of the proposed transactions, in accordance with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, read with the applicable Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", are set out below:

PART: A

A (1) Basic Details of the Related Party ("RP"):

Sr. No	Particulars of the Information	Information provided by the Management
1	Name of the Related Party	Alchemie Speciality Chemicals Private Limited
2	Country of the Incorporation of the related party	India
3	Nature of the business of the related party	ASCPL is engaged in the business of manufacturing and trading of a variety of synthetic organic chemical and other chemical compound in the industry.

A (2) Relationship & Ownership of the Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Alchemie Speciality Chemicals Private Limited is a related party of Valiant Organics Limited pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, read with Section 2(76) of the Act. ASCPL is a private company in which Shri Sathiababu K. Kallada, Shri Parimal H. Desai and Shri Kiritkumar H. Desai, Directors of the Company, are members, holding 0.10%, 0.04% and 0.10%, respectively. Further, Smt. Tarla P. Desai, spouse of Shri Parimal H. Desai, and Shri Nikhil P. Desai, his son, being relatives of a Director of the Company, are members of ASCPL, holding 0.04% and 17.52%, respectively. ASCPL, being a private company in which the concerned Directors and/or their relatives are members or directors, is a related party under Section 2(76) (iv) of the Act, irrespective of the extent of their shareholding. Also, the Gogri family, forming part of the Promoter and Promoter Group of the Company, collectively holds more than 54.00% share capital in ASCPL. Accordingly, ASCPL is considered a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations and IND AS 24, having regard to the resulting common control or significant influence.. Further, ASCPL has been identified in the Company's audited financial statements as an entity controlled or significantly influenced by the Directors, their close family members, Promoters or members of the Promoter Group and is accordingly treated as a related party under IND AS 24. Therefore, transactions between the Company and ASCPL constitute related party transactions for the purposes of Regulation 23 of the SEBI Listing Regulations and the applicable provisions of the Act, including Section 188, as applicable. Nature of concern/interest: Financial, through the shareholding held by the Directors, their relatives and the Gogri family, including the Gogri family's collective shareholding of more than 54% in ASCPL and their status as Promoters and members of the Promoter Group of the Company; and otherwise, through the disclosed control or significant influence relationship.
	a. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company does not hold any shares in ASCPL, either directly or indirectly.
	b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable, as ASCPL is a private company with share capital.

Sr. No	Particulars of the Information	Information provided by the Management
	c. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	ASCPL does not hold any shares in the Company, either directly or indirectly.

A (3) Details of Previous Transaction with Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.	During FY 2025-26, the Company undertook the following transactions with ASCPL: - Sale of goods/materials and/or rendering of services or other resources and obligations amounting to ₹ 14.55 Crores. - Purchase of goods/materials and/or availing of services (including purchase of assets) or other resources and obligations amounting to ₹ 0.88 Crores. - Availing or rendering of services or other resources and obligations amounting to ₹ 0.83 Crores. - Entering into a Leave and Licence Agreement amounting to ₹ 0.17 Crores.
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	During the period from April 1, 2026 to June 30, 2026, being the quarter immediately preceding the quarter in which approval is being sought, the aggregate value of transactions undertaken by the Company with ASCPL, comprising; - Sale of goods/materials and/or availing of services and transfer of other resources or obligations, amounted to ₹ 11.81 Crores and; - Leave and license agreement amounted to ₹ 0.04 Crores.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No.

A (4) Amount of the proposed transaction(s):

Sr. No	Particulars of the Information	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	185 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	25.04%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	201.84%
6	Financial performance of the related party for the immediately preceding financial year: <i>Explanations: The above information is to be given on a standalone basis. If standalone is not available, provide on consolidated basis.</i>	Financial Performance of ASCPL for the FY 2024-25 is as under (the audited financial statements of ASCPL for FY 2025-26 not being available as on the date of this Notice) (₹ In crores) - Turnover: 91.65 - Profit After Tax: 6.61 - Net Worth: 37.15

A (5) Basic Details of the proposed transaction:

Sr. No	Particulars of the Information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations. 2. Purchase of any goods/ materials and/ or availing of services or other resources and obligation. 3. Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations 4. Availing or rendering of services or other resources and obligations. 5. To enter into Leave & License Agreement.
2	Details of each type of the proposed transaction	1. Sale of chemicals, raw materials, intermediates, finished or semi-finished goods, by-products, consumables, packing materials etc. and/or other goods, services, resources, obligations or materials dealt in by the Company, depending upon the business requirements of ASCPL: ₹ 75.00 Crore

Sr. No	Particulars of the Information	Information provided by the Management	
		2. Purchase of raw materials, intermediates, finished or semi-finished goods, chemicals, consumables, catalysts, solvents, packing materials etc. and/or other goods, services, resources, obligations or materials required for the Company's manufacturing and business operations: ₹ 75.00 Crore 3. Purchase or acquisition and Sale, transfer or disposal of plant and machinery, equipment, electrical installations, utilities, tools, spares, equipment, capital work-in-progress, project-related assets, infrastructure, development rights and other capital resources or rights and obligations connected therewith: ₹ 5.00 Crore 4. Availing or rendering of services and other business or operational resources or obligations, including sharing or reimbursement of costs and resources, as may be required: ₹ 15.00 Crore 5. To enter into Leave & License Agreement for land owned by the Company to ASCPL for its operational requirements: ₹ 15.00 Crore	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed approval is valid for the RPT Period as defined in the resolution and, accordingly, a financial year-wise break-up is not required.	
4	Whether omnibus approval is being sought?	Yes, the Audit Committee in its meeting held on August 12, 2026 granted an omnibus approval for the proposed Material Related Party Transactions.	
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Particulars of Transactions	Amount of RP Transactions (₹ In Crore)
		Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	75.00
		Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	75.00
		Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00
		Availing or rendering of services or other resources and obligations.	15.00
		To enter into Leave & License Agreement	15.00
		The proposed approval shall remain valid for the entire RPT Period, and the approved transaction value may be utilised from time to time in such proportions as may be required, without any separate financial year-wise allocation, provided that the aggregate value of transactions during the RPT Period does not exceed the overall ceiling approved by the Members. Further, the approval of the members sought in the AGM held on September 26, 2025, for the transactions to be entered into by the Company VOL with ASCPL during the FY 2026-27 is valid until the date of this Annual General Meeting.	

Sr. No	Particulars of the Information	Information provided by the Management
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions with the Company's related party are intended to support its business operations, manufacturing, procurement, administrative functions and other legitimate business requirements. They may include the purchase, sale or supply of goods, materials, equipment and assets; provision or receipt of business-related services; use of infrastructure; reimbursement of expenses, etc. These arrangements are expected to provide operational flexibility, continuity of supply and services, consistent quality, efficient use of existing capabilities and cost efficiencies. Any sale, purchase or transfer of assets may be undertaken based on business requirements and valued with reference to independent valuation, prevailing market value, written down value or another appropriate commercial benchmark, as applicable. The Leave and Licence arrangement may provide continued access to suitable premises and related facilities. The licence fee and other charges will be determined with reference to prevailing market rates and relevant commercial factors. All transactions will be undertaken on an arm's length basis and, where applicable, in the ordinary course of business, on mutually agreed commercial terms. The Board considers the proposed transactions to be commercially justified and in the interest of the Company and its shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Smt. Arti R. Gogri and Shri Mirik R. Gogri, Promoters of the Company, and Shri Chandrakant V. Gogri and Smt. Hetal Gogri Gala, members of the Promoter Group, directly hold 6.15%, 16.84%, 17.69% and 13.97%, respectively, in ASCPL, aggregating to 54.65% of its share capital. Accordingly, they have a direct financial interest in ASCPL to the extent of their respective shareholdings.
	a. Name of the directors/KMP	Further, certain Directors of the Company and/or their relatives hold shares in ASCPL and are interested in the relevant transactions. Accordingly, such Directors abstained from participating in the discussions and voting on the relevant proposals. Details thereof are set out in the Table A2 above.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.

PART B**B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:**

Particulars of the Information	Information provided by the Management
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been applied for choosing ASCPL as a counterparty for the proposed transactions. The Company has an existing and active business relationship with ASCPL involving sale/purchase of goods and materials, availing/rendering of services and renting and leasing agreements, resulting in operational synergies, cost optimisation, and efficient utilisation of resources. This enables the Company to ensure reliability of supply/sourcing and support its growth objectives, while allowing both parties to leverage each other's capabilities and market presence for mutual business growth.
Basis of determination of price.	The pricing has been determined based on a commercial evaluation taking into account relevant costs and prevailing market practices, and on terms consistent with past transactions, and has been subject to periodic review to ensure arm's length conditions.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable.
a. Amount	
b. Tenure	
c. Whether same is self-liquidating?	

The justification for the proposed transactions, the basis for determination of price and other material terms and conditions are provided against the respective transactions in the table above. The Audit Committee has reviewed the certificates furnished by the Managing Director and the Chief Financial Officer of the Company as required under the applicable RPT Industry Standards.

The proposed transactions shall be undertaken in the ordinary course of business and on an arm's-length basis. The pricing and other commercial terms shall be aligned with prevailing market conditions and benchmarks, wherever applicable.

The Audit Committee and the Board of Directors have satisfied that the disclosures made contain all necessary and material information to enable the public shareholders to take an informed decision.

Any subsequent material modification to the proposed transactions, as defined by the Audit Committee under the Company's Policy on Materiality of and dealing with Related Party Transactions, shall be placed before the Members for

prior approval in accordance with Regulation 23(4) of the SEBI Listing Regulations.

Except as disclosed in the information above and to the extent of their respective shareholding or interest, if any, in the Company or ASCPL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution.

In terms of Regulation 23(4) of the SEBI Listing Regulations, no related party of the Company shall vote to approve the Ordinary Resolution, irrespective of whether such related party is a party to the proposed transactions or not.

The Board recommends the Ordinary Resolution set out at Item No. 13 of the Notice for approval of the Members.

Item No. 14

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), mandates prior approval of the Members for all Material Related Party Transactions.

Further, in terms of Regulation 23(1) read with Schedule XII thereof, in the case of a listed entity having an annual consolidated turnover of up to ₹ 20,000 Crore, a related party transaction shall be considered material where the value of the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity. Based on the audited consolidated turnover of Valiant Organics Limited ("Company"/"VOL") for FY 2025-26, the applicable materiality threshold is ₹73.87 Crore.

The Company proposes to enter into transactions with Valiant Advanced Sciences Private Limited, a related party of the Company ("VASPL"/"Related Party"), relating to the sale and purchase of goods and materials; rendering and availing of services and other resources; transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights, resources and/or obligations; reimbursement of expenses by VASPL to VOL; and other related business arrangements, as more particularly set out in the table below.

The Members, at the Annual General Meeting held on September 26, 2025, had approved the resolution for entering into Material Related Party Transactions with VASPL for FY 2026-27. The said approval shall remain valid until the date of this Annual General Meeting, without affecting the validity of the transactions entered into pursuant thereto.

Approval of the Members is now being sought, by way of an Ordinary Resolution, for entering into the proposed transactions with VASPL for an aggregate amount not exceeding ₹117 Crore during the period commencing from the date of this Annual General Meeting up to the date of the next Annual General Meeting of the Company, held within the timelines prescribed under Section 96 of the Companies Act, 2013 (the "Act") both days inclusive ("RPT Period").

In accordance with Regulations 23(2) and 23(3) of the SEBI Listing Regulations, the eligible Independent Director members of the Audit Committee, at their meeting held on August 12, 2026, reviewed and granted omnibus approval for the proposed transactions and recommended the same to the Board of Directors. The Board, through the Directors eligible to participate and vote on the matter, considered the Audit Committee's recommendation at its meeting held on the same date and recommended the proposed transactions to the Members for approval.

The details of the proposed transactions, in accordance with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, read with the applicable Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", are set out below:

PART: A

A (1) Basic Details of the Related Party ("RP"):

Sr. No	Particulars of the Information	Information provided by the Management
1	Name of the Related Party	Valiant Advanced Sciences Private Limited
2	Country of the Incorporation of the related party	India
3	Nature of the business of the related party	VASPL is engaged in the business of development and manufacturing of Ketene and Diketene derivatives, along with other value-added intermediates serving high-growth sectors such as agrochemicals, pharmaceuticals, food & flavor, personal care, dyes & pigments, fuel additives, polymers, and rubber chemicals.

A (2) Relationship & Ownership of the Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Valiant Advanced Sciences Private Limited is a related party of Valiant Organics Limited in terms of Section 2(76) of the Act, Regulation 2(1)(zb) of the SEBI Listing Regulations, read with IND AS 24. VOL holds a 73.15% capital interest in Dhanvallah Ventures LLP ("DVLLP"), a subsidiary of VOL. DVLLP, in turn, holds 46.84% of the equity share capital of Valiant Laboratories Limited ("VLL"). Accordingly, VLL is an indirect associate of VOL, over which VOL exercises significant influence through DVLLP. VASPL is a wholly owned subsidiary of VLL. Under IND AS 24, an associate includes subsidiaries of the associate for the purpose of determining related-party relationships. Accordingly, VASPL, being the wholly owned subsidiary of VLL, an indirect associate of VOL, is a related party of VOL. Further, Shri Santosh S. Vora, Non-Executive Director of VOL, and Smt. Sonal A. Vira, Independent Director of VOL, are also Directors of VASPL. Since VASPL is a private company, it is also a related party of VOL under Section 2(76) of the Act, on account of such common directorship. Nature of concern or interest: Financial and otherwise, arising from the indirect associate relationship and common directorship.
	a. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company does not hold any shares in VASPL, directly or indirectly.
	b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable, as VASPL is a private company with share capital.
	c. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	VASPL does not hold any shares in the Company, either directly or indirectly.
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	

A (3) Details of Previous Transaction with Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.</i>	During FY 2025-26, the aggregate value of transactions undertaken by the Company with VASPL, comprising purchase of any goods/ materials and/ or availing of services or other resources and obligations, amounted to ₹ 1.19 Crores. During FY 2025-26, the aggregate value of transactions undertaken by DVLLP, a Material subsidiary of the Company with VASPL comprising Sale of goods/ materials and/ or availing of services or other resources and obligations, amounted to ₹0.37Crores.
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	During the period from April 1, 2026 to June 30, 2026, being the quarter immediately preceding the quarter in which approval is being sought, the aggregate value of transactions undertaken by the Company with VASPL, comprising Purchase of any goods/ materials and/ or availing of services or other resources and obligations, amounted to ₹ 0.96 Crores.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No

A (4) Amount of the proposed transaction(s):

Sr. No	Particulars of the Information	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	117 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	15.84%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	280.92%
6	Financial performance of the related party for the immediately preceding financial year: <i>Explanations: The above information is to be given on a standalone basis. If standalone is not available, provide on consolidated basis.</i>	Financial Performance of VASPL for the FY 2025-26 is as under (₹ In crores) - Turnover: 41.64 - Profit After Tax: (8.81) - Net Worth: 156.18

A (5) Basic Details of the proposed transaction:

Sr. No	Particulars of the Information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations. 2. Purchase of any goods/ materials and/ or availing of services or other resources and obligation. 3. Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations. 4. Other resources, services and obligations. 5. Other Reimbursements by VASPL from VOL.
2	Details of each type of the proposed transaction	1. Sale of chemicals, raw materials, intermediates, finished or semi-finished goods, by-products, consumables, packing materials etc. and/or other goods, services, resources, obligations or materials dealt in by the Company, depending upon the business requirements of VASPL: ₹ 50.00 Crore 2. Purchase of raw materials, intermediates, finished or semi-finished goods, chemicals, consumables, catalysts, solvents, packing materials etc. and/or other goods, services, resources, obligations or materials required for the Company's manufacturing and business operations: ₹ 50.00 Crore 3. Purchase or acquisition and Sale, transfer or disposal of plant and machinery, equipment, electrical installations, utilities, tools, spares, equipment, capital work-in-progress, project-related assets, infrastructure, development rights and other capital resources or rights and obligations connected therewith. ₹ 5.00 Crore 4. Availing or rendering of services and other business or operational resources or obligations, including sharing or reimbursement of costs and resources, as may be required: ₹ 2.00 Crore 5. Other reimbursements receivable by VASPL from VOL, including expenses and incidental costs incurred by VASPL for or on behalf of VOL in the ordinary course of business: ₹ 10.00 Crore
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed approval is valid for the RPT Period as defined in the resolution and, accordingly, a financial year-wise break-up is not required.
4	Whether omnibus approval is being sought?	Yes, the Audit Committee in its meeting held on August 12, 2026 granted an omnibus approval for the proposed Material Related Party Transactions.

Sr. No	Particulars of the Information	Information provided by the Management	
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Particulars of Transactions	Amount of RP Transactions (₹ In Crore)
		Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	50.00
		Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	50.00
		Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00
		Other resources, services and obligations.	2.00
		Other Reimbursements by VASPL from VOL	10.00
		The proposed approval shall remain valid for the entire RPT Period, and the approved transaction value may be utilised from time to time in such proportions as may be required, without any separate financial year-wise allocation, provided that the aggregate value of transactions during the RPT Period does not exceed the overall ceiling approved by the Members. Further, the approval of the members sought in the AGM held on September 26, 2025, for the transactions to be entered into by the Company VOL with VASPL during the FY 2026-27 is valid until the date of this Annual General Meeting.	
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions are intended to support the Company's business and operational requirements, including the sale and supply of goods and materials, procurement and purchase of goods and materials, rendering and availing of services, effective utilisation of manufacturing capabilities, assets, infrastructure, development rights and other available resources, and the efficient discharge of related business obligations. Entering into these transactions with VASPL is expected to enable the Company to leverage the established operational relationship and available capabilities and resources of VASPL, improve operating efficiencies, ensure continuity in the supply and procurement of goods, materials and services, maintain consistency in product and service quality, achieve cost optimisation and facilitate the timely fulfilment of its business requirements. The arrangements relating to assets, infrastructure and other resources are also expected to support optimal resource utilisation and operational continuity. The proposed reimbursements, including reimbursement by VOL to VASPL of expenses incurred by VASPL for or on behalf of VOL, would facilitate appropriate recovery and allocation of common, shared or incidental business expenses between the two entities.	

Sr. No	Particulars of the Information	Information provided by the Management
		The terms and consideration for the proposed transactions, including the pricing of goods and materials, service charges, rentals, commissions, reimbursement amounts and consideration for assets, infrastructure, development rights or other resources, wherever applicable, shall be determined on an arm's length basis, having regard to the nature and scope of the respective transactions, prevailing market and commercial conditions and relevant benchmarking, quotations or valuation, wherever applicable. The transactions shall be undertaken in the ordinary course of business, wherever applicable, and shall be subject to the requisite approvals, periodic review and monitoring in accordance with the applicable regulatory requirements and the Company's internal policies. The proposed transactions are expected to promote operational efficiency and commercial expediency and are not considered prejudicial to the interests of the Company or its minority shareholders. Accordingly, the proposed transactions are considered commercially beneficial and in the overall interest of the Company, and the Members are recommended to approve the same.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the directors/KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	VASPL is a wholly owned subsidiary of VLL, which is an indirect associate of the Company. Shri Santosh S. Vora, Managing Director of VLL and Non-Executive Director of the Company, and Smt. Sonal A. Vira, Independent Director of the Company, are also Directors of VASPL. Accordingly, both Shri Vora and Smt. Vira are interested in the proposed transactions by virtue of their common directorships in the Company and VASPL. Shri Vora is also interested in VASPL in his capacity as Managing Director of VLL. Shri Vora holds one equity share in VASPL solely as a nominee of VLL and does not have any beneficial interest in such share. Smt. Vira does not hold any shares in VASPL. Accordingly, Shri Vora's direct shareholding in VASPL is limited to one nominee share without beneficial interest, while Smt. Vira has no direct or indirect shareholding in VASPL. Except as stated above, none of the promoters, other Directors or Key Managerial Personnel of the Company has any direct or indirect interest in the proposed transactions.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making

PART: B**B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:**

Particulars of the Information	Information provided by the Management
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been applied for VASPL as a counterparty for the proposed transactions. The Company has an existing and active business relationship with VASPL, involving sale/purchase of goods and materials, availing/rendering of services, and other resources, obligations and reimbursements between the two entities, resulting in operational synergies, cost optimisation, and efficient utilisation of resources. This enables the Company to ensure reliability of supply/sourcing, optimal utilisation of Group resources, and continued support to its growth objectives, while allowing both parties to leverage each other's capabilities and market presence for mutual business growth.
Basis of determination of price.	The pricing has been determined based on a commercial evaluation taking into account relevant costs and prevailing market practices, and on terms consistent with past transactions, and has been subject to periodic review to ensure arm's length conditions.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable.
a. Amount	
b. Tenure	
c. Whether same is self-liquidating?	

The justification for the proposed transactions, the basis for determination of price and other material terms and conditions are provided against the respective transactions in the table above. The Audit Committee has reviewed the certificates furnished by the Managing Director and the Chief Financial Officer of the Company as required under the applicable RPT Industry Standards.

The proposed transactions shall be undertaken in the ordinary course of business and on an arm's-length basis. The pricing and other commercial terms shall be aligned with prevailing market conditions and benchmarks, wherever applicable.

The Audit Committee and the Board of Directors have satisfied that the disclosures made contain all necessary and material information to enable the public shareholders to take an informed decision.

Any subsequent material modification to the proposed transactions, as defined by the Audit Committee under the

Company's Policy on Materiality of and dealing with Related Party Transactions, shall be placed before the Members for prior approval in accordance with Regulation 23(4) of the SEBI Listing Regulations.

Except as disclosed in the information above and to the extent of their respective shareholding or interest, if any, in the Company, VLL or VASPL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution.

In terms of Regulation 23(4) of the SEBI Listing Regulations, no related party of the Company shall vote to approve the Ordinary Resolution, irrespective of whether such related party is a party to the proposed transactions or not.

The Board recommends the Ordinary Resolution set out at Item No. 14 of the Notice for approval of the Members.

Item No: 15

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), mandates prior approval of the Members for all Material Related Party Transactions. Further, in terms of Regulation 23(1) read with Schedule XII thereof, in the case of a listed entity having an annual consolidated turnover of up to ₹ 20,000 Crore, a related party transaction shall be considered material where the value of the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity. Based on the audited consolidated turnover of Valiant Organics Limited ("Company"/"VOL") for FY 2025-26, the applicable materiality threshold is ₹73.87 Crore.

The Company proposes to enter into transactions with Alchemie Finechem Private Limited, a related party of the Company ("AFPL"/"Related Party"), relating to the sale and purchase of goods and materials; rendering and availing of services and other resources; and transfer, sale, disposal or acquisition of capital assets, infrastructure, development rights, resources and/or obligations, etc. as more particularly set out in the table below.

Approval of the Members is being sought, by way of an Ordinary Resolution, for entering into the proposed

Material Related Party Transactions with AFPL for an aggregate amount not exceeding ₹ 460 Crore during the period commencing from the date of this Annual General Meeting up to the date of the next Annual General Meeting of the Company, held within the timelines prescribed under Section 96 of the Companies Act, 2013 (the "Act"), both days inclusive ("RPT Period").

In accordance with Regulations 23(2) and 23(3) of the SEBI Listing Regulations, the eligible Independent Director members of the Audit Committee, at their meeting held on August 12, 2026, reviewed and granted omnibus approval for the proposed transactions and recommended the same to the Board of Directors. The Board, through the Directors eligible to participate and vote on the matter, considered the Audit Committee's recommendation at its meeting held on the same date and recommended the proposed transactions to the Members for approval.

The details of the proposed transactions, in accordance with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, read with the applicable Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for Approval of Related Party Transactions", are set out below:

PART: A**A (1) Basic Details of the Related Party ("RP"):**

Sr. No	Particulars of the Information	Information provided by the Management
1	Name of the Related Party	Alchemie Finechem Private Limited
2	Country of the Incorporation of the related party	India
3	Nature of the business of the related party	AFPL is engaged in the business of manufacturing products catering to the perfumery, food colour, and dye and pigment industries, among others and expertise is in the processes of esterification, alkylation, distillation, condensation etc.

A (2) Relationship & Ownership of the Related Party :

Sr. No	Particulars of the Information	Information provided by the Management
1.	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Alchemie Finechem Private Limited forms part of the Promoter Group of Valiant Organics Limited, within the meaning of Regulation 2(1)(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, AFPL is deemed to be a related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations. Nature of concern/interest: Financial.

Sr. No	Particulars of the Information	Information provided by the Management
	a. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company does not hold any shares in AFPL, either directly or indirectly.
	b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable, as AFPL is a private company with share capital.
	c. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	AFPL does not hold any equity shares in the Company, either directly or indirectly.

A (3) Details of Previous Transaction with Related Party:

Sr. No	Particulars of the Information	Information provided by the Management
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.</i>	During FY 2025-26, the aggregate value of transactions undertaken by the Company with AFPL, comprising sale of goods/materials and / or availing of services and transfer of other resources or obligations, amounted to ₹ 10.11 Crores.
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	During the period from April 1, 2026 to June 30, 2026, being the quarter immediately preceding the quarter in which approval is being sought, the aggregate value of transactions undertaken by the Company with AFPL, comprising sale of goods/materials and/or availing of services and transfer of other resources or obligations, amounted to ₹ 3.83 Crores.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No.

A (4) Amount of the proposed transaction(s):

Sr. No	Particulars of the Information	Information provided by the Management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	460 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	62.27%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable.
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	205.17%
6	Financial performance of the related party for the immediately preceding financial year: <i>Explanations: The above information is to be given on a standalone basis. If standalone is not available, provide on consolidated basis.</i>	Financial Performance of AFPL for the FY 2024-25 is as under (the audited financial statements of ASCPL for FY 2025-26 not being available as on the date of this Notice) (₹ In Crores) - Turnover: 224.20 - Profit After Tax: 11.28 - Net Worth: 233.84

A (5) Basic Details of the proposed transaction:

Sr. No	Particulars of the Information	Information provided by the Management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations. 2. Purchase of any goods/ materials and/ or availing of services or other resources and obligation. 3. Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations. 4. Availing or rendering of services or other resources and obligations.
2	Details of each type of the proposed transaction	1. Sale of chemicals, raw materials, intermediates, finished or semi-finished goods, by-products, consumables, packing materials etc. and/or other goods, services, resources, obligations or materials dealt in by the Company, depending upon the business requirements of AFPL: ₹ 150.00 Crore

Sr. No	Particulars of the Information	Information provided by the Management											
		2. Purchase of raw materials, intermediates, finished or semi-finished goods, chemicals, consumables, catalysts, solvents, packing materials etc. and/or other goods, services, resources, obligations or materials required for the Company's manufacturing and business operations: ₹ 300.00 Crore 3. Purchase or acquisition and Sale, transfer or disposal of plant and machinery, equipment, electrical installations, utilities, tools, spares, equipment, capital work-in-progress, project-related assets, infrastructure, development rights and other capital resources or rights and obligations connected therewith. ₹ 5.00 Crore 4. Availing or rendering of services and other business or operational resources or obligations, including sharing or reimbursement of costs and resources, as may be required: ₹ 5.00 Crore											
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed approval is valid for the RPT Period as defined in the resolution and, accordingly, a financial year-wise break-up is not required.											
4	Whether omnibus approval is being sought?	Yes, the Audit Committee in its meeting held on August 12, 2026 granted an omnibus approval for the proposed Material Related Party Transactions.											
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<table><tr><th>Particulars of Transactions</th><th>Amount of RP Transactions (₹ In Crore)</th></tr><tr><td>Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.</td><td>150.00</td></tr><tr><td>Purchase of any goods/ materials and/ or availing of services or other resources and obligation.</td><td>300.00</td></tr><tr><td>Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.</td><td>5.00</td></tr><tr><td>Availing or rendering of services or other resources and obligations.</td><td>5.00</td></tr></table>	Particulars of Transactions	Amount of RP Transactions (₹ In Crore)	Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	150.00	Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	300.00	Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00	Availing or rendering of services or other resources and obligations.	5.00	The proposed approval shall remain valid for the entire RPT Period, and the approved transaction value may be utilised from time to time in such proportions as may be required, without any separate financial year-wise allocation, provided that the aggregate value of transactions during the RPT Period does not exceed the overall ceiling approved by the Members. Further, the approval from the Audit Committee in its meeting held on February 13, 2026 has been taken for the Related Party Transaction for the FY 2026-27, which is valid until this Annual General Meeting.
Particulars of Transactions	Amount of RP Transactions (₹ In Crore)												
Sale of any goods/ materials and/ or rendering of services or availing of services or other resources and obligations.	150.00												
Purchase of any goods/ materials and/ or availing of services or other resources and obligation.	300.00												
Transfer, Sale, Disposal or Acquisition of Capital Assets, Infrastructure, Development Rights and Other Resources / Obligations.	5.00												
Availing or rendering of services or other resources and obligations.	5.00												

Sr. No	Particulars of the Information	Information provided by the Management
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed sale and purchase of goods /materials and other resources, services and obligations etc., would support the regular business and operational requirements of the Company, facilitate continuity of supply and procurement, ensure timely availability of products and materials and enable efficient utilisation of the parties' respective manufacturing and business capabilities. The proposed transfer, sale, disposal or acquisition of capital assets and other resources may be undertaken from time to time for administrative and operational convenience, optimal utilisation or redeployment of available assets and infrastructure and streamlining of asset management. Such transactions may also help avoid incremental or duplicate capital expenditure, minimise operational disruption and improve overall operational and financial efficiency. The proposed availing or rendering of services and other resources would enable the parties to utilise their respective technical capabilities, infrastructure, manpower and other operational resources efficiently. The arrangements may also facilitate cost recovery, avoid duplication of resources, improve productivity and support continuity of business operations. AFPL has an established business relationship with the Company and operates in related and complementary areas of the chemical industry. The proposed transactions are expected to provide operational flexibility, reliability of supply and sourcing, efficient utilisation of resources and other commercial benefits to the Company. All the proposed transactions shall be undertaken in the ordinary course of business and on an arm's-length basis and are considered to be in the overall interest of the Company and its shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Smt. Manisha R. Gogri, Promoter of the Company, and certain members of the Promoter Group, namely Smt. Jaya C. Gogri, Shri Chandrakant V. Gogri, Shri Aashay R. Gogri and Shri Arnav R. Gogri have a financial interest in AFPL through their partnership interests in Aashay Ventures LLP ("AVLLP") and Ishat Properties LLP ("IPLLP"). The aggregate partnership interest held by such persons is 78% in AVLLP and 96% in IPLLP. AVLLP and IPLLP, in turn, hold 50% each of the equity share capital of AFPL. Accordingly, the aforesaid persons may be regarded as financially interested in the proposed transactions with AFPL. None of the Directors or Key Managerial Personnel of the Company holds any equity shares in AFPL, either directly or indirectly.
	a. Name of the directors/KMP	Not Applicable.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable.

Sr. No	Particulars of the Information	Information provided by the Management
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.

PART: B**B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances:**

Particulars of the Information	Information provided by the Management
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been applied for choosing AFPL as a counterparty for the proposed transactions. The Company has an existing and active business relationship with AFPL involving sale/purchase of goods and materials and availing/rendering of services, resulting in operational synergies, cost optimisation, and efficient utilisation of resources. This enables the Company to ensure reliability of supply/sourcing and support its growth objectives, while allowing both parties to leverage each other's capabilities and market presence for mutual business growth.
Basis of determination of price.	The pricing has been determined based on a commercial evaluation taking into account relevant costs and prevailing market practices, and on terms consistent with past transactions, and has been subject to periodic review to ensure arm's length conditions.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable.
a. Amount	
b. Tenure	
c. Whether same is self-liquidating?	

The justification for the proposed transactions, the basis for determination of price and other material terms and conditions are provided against the respective transactions in the table above. The Audit Committee has reviewed the certificates furnished by the Managing Director and the Chief Financial Officer of the Company as required under the applicable RPT Industry Standards.

The proposed transactions shall be undertaken in the ordinary course of business and on an arm's-length basis. The pricing and other commercial terms shall be aligned

with prevailing market conditions and benchmarks, wherever applicable.

The Audit Committee and the Board of Directors have satisfied that the disclosures made contain all necessary and material information to enable the public shareholders to take an informed decision.

Any subsequent material modification to the proposed transactions, as defined by the Audit Committee under the Company's Policy on Materiality of and dealing with Related

Party Transactions, shall be placed before the Members for prior approval in accordance with Regulation 23(4) of the SEBI Listing Regulations.

Except as disclosed in the information above and to the extent of their respective shareholding or interest, if any, in the Company or AFPL, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned

or interested, financially or otherwise, in the Ordinary Resolution.

In terms of Regulation 23(4) of the SEBI Listing Regulations, no related party of the Company shall vote to approve the Ordinary Resolution, irrespective of whether such related party is a party to the proposed transactions.

The Board recommends the Ordinary Resolution set out at Item No. 15 of the Notice for approval of the Members.

Registered Office:

109, Udyog Kshetra, First Floor,
Mulund Goregaon Link Road, Mulund (W),
Mumbai – 400080, Maharashtra, India.

Corporate Office:

701-A, 7th Floor, Tower-B,
Embassy 247, L.B.S. Road, Vikhroli (West),
Mumbai - 400083, Maharashtra, India.

Place: Mumbai

Date: August 12, 2026

By order of the Board

Sd/-

Kaustubh Kulkarni

Company Secretary

ICSI M No.: A52980

ANNEXURE – I (TO ITEM NO. 2, 3 AND 7 OF THE NOTICE)**DETAILS OF DIRECTORS SEEKING APPOINTMENT IN THE GENERAL MEETING, FURNISHED IN TERMS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

Name of the Director	Shri Nemin M. Savadia	Shri Santosh S. Vora	Shri Sathiababu K. Kallada
Director Identification Number (DIN)	00128256	07633923	02107652
Date of Birth / Age	August 12, 1978/ 48 years	July 25, 1994/ 32 years	February 11, 1962/ 64 years
Date of appointment / reappointment on the Board	May 01, 2025 (originally appointed on May, 01, 2022)	August 21, 2024 (originally appointed on May, 01, 2022)	May 24, 2024 (originally appointed on November 23, 2020)
Qualifications	HSC	B.com, University of Mumbai and Post Graduate Programme, ISB, Hyderabad	BSC Degree
Experience and expertise in specific functional areas	He has been in the chemical industry for more than 18 years and manages the business administration of the Tarapur Plant of the Company.	He has experience of over 10 years in Chemical & Pharmaceutical industry.	He has an experience of more than 40 years in the field of Chemical Industry. His experience has helped the Company to emerge as one of the leading Speciality Chemicals Company in the Country.
Remuneration last drawn (including sitting fees, if any)	Please refer to the Corporate Governance Report for the details of the remuneration last drawn, as disclosed under the section on remuneration paid to Executive and Non-Executive Directors.		
Remuneration proposed to be paid	As mentioned in the explanatory statement to Item No. 9 of the Notice	Sitting Fees for attending the Board / Committee Meetings.	As mentioned in the explanatory statement to Item No. 6 and 7 of the Notice.
Terms and Conditions of appointment / reappointment	Re-appointment as an Executive Director pursuant to section 152(6) of the Act.	Re-appointment as a Non-Executive, Non Independent Director pursuant to section 152(6) of the Act.	Re-appointment as a Managing Director w.e.f. May 24, 2027, not liable to retire by rotation and as per the terms and conditions mentioned in the Agreement to be executed with him.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Number of meetings of the Board attended during the year	5	5	4
Directorships held in other companies	0	1. Valiant Laboratories Ltd ("VLL") 2. Valiant Advanced Sciences Pvt Ltd	1. Valiant Speciality Chemical Limited 2. Shanti Intermediates Private Limited

Name of the Director	Shri Nemin M. Savadia	Shri Santosh S. Vora	Shri Sathiababu K. Kallada
Details of Memberships / Chairmanships in Committees of Board.	Valiant Organics Limited ("VOL"): 1. Stakeholders Relationship Committee; 2. Corporate Social Responsibility Committee.	VOL: 1. Nomination and Remuneration Committee. VLL: 1. Stakeholders Relationship Committee; 2. Risk Management Committee; 3. Restructuring Committee.	VOL: 1. Audit Committee.
Names of Listed Companies from which the Director has resigned in the past three years	-	-	-
No. of shares held in the Company	60,226	1,60,800	36,600

ANNEXURE - II (TO ITEM NO. 6 to 10 OF THE NOTICE):

Information required under Section II, Part II of Schedule V of the Companies Act, 2013

I. General Information:																												
Nature of Industry	Valiant Organics Limited is a chemical manufacturing company with its focus on manufacturing and marketing of specialty chemicals. The products find several applications mainly in the agro-chemical, pharmaceutical, rubber, dyes, pigment and in the making of veterinary drugs.																											
Date or expected date of commencement of commercial production	The business was originally set up in 1984 as a partnership concern under the name of Valiant Chemical Corporation. It was later incorporated as a private limited company in 2005 with the aim of acquiring this partnership firm and, subsequently, the business has been run in the Company. In 2015, the Company was further converted into public limited company.																											
Financial performance	The details of financial performance of past 3 years are summarized below: (₹ in Crores) <table><tr><th>Particulars</th><th>FY 25-26</th><th>FY 24-25</th><th>FY 23-24</th></tr><tr><td>Revenue from Operations</td><td>738.38</td><td>718.76</td><td>677.19</td></tr><tr><td>Total Expenses</td><td>707.96</td><td>724.61</td><td>691.01</td></tr><tr><td>Profit Before Tax</td><td>43.06</td><td>2.41</td><td>(5.14)</td></tr><tr><td>Profit After Tax</td><td>34.36</td><td>(3.00)</td><td>(3.04)</td></tr><tr><td>Total Comprehensive Income*</td><td>34.40</td><td>(3.93)</td><td>(2.34)</td></tr></table> * Total comprehensive income comprises profit after tax and other comprehensive income.				Particulars	FY 25-26	FY 24-25	FY 23-24	Revenue from Operations	738.38	718.76	677.19	Total Expenses	707.96	724.61	691.01	Profit Before Tax	43.06	2.41	(5.14)	Profit After Tax	34.36	(3.00)	(3.04)	Total Comprehensive Income*	34.40	(3.93)	(2.34)
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Foreign investments or collaborations, if any.	The Company does not have any direct foreign investments or collaborations.																											
II. Information about the Appointee:																												
Background details, Recognition or awards, Job profile and his suitability	Shri Sathiababu K. Kallada (DIN: 02107652): Shri Sathiababu K. Kallada has been a Director of the Company since November 23, 2020. He has been acting as the Executive Director since May 01, 2022. He has an experience of more than 40 years in the field of Chemical Industry. His experience has helped the Company to emerge as one of the leading Speciality Chemicals Company in the Country. Shri Mahek M. Chheda (DIN: 06763870): Shri Mahek M. Chheda has been a Director of the Company since 2017. He has more than 9 years of work experience in the field of Finance, Marketing and Business Development. Shri Nemin M. Savadia (DIN:00128256): Shri Nemin Savadia has been a Director of the Company since May 01, 2022. He has been in the Chemical industry for more than 18 years and manages the business administration of the Tarapur Plant of the Company. Shri Siddharth D. Shah (DIN: 07263018): Shri Siddharth D. Shah has been a Director of the Company since June 01, 2022. He is having more than 18 years of experience in the field of Chemicals and his vast experience also includes production, factory admin, Project Management, operations and process development in the Chemical Industry.																											

Past remuneration	(₹ In lakhs)			
	Name of Directors	FY 25-26	FY 24-25	FY 23-24
	Shri Sathiababu K. Kallada* (DIN: 02107652)	36.73	34.98	33.00
	Shri Mahek M. Chheda (DIN: 06763870)	26.71	25.44	24.00
	Shri Nemin M. Savadia (DIN: 00128256)	23.85	22.79	21.43
	Shri Siddharth D. Shah (DIN: 07263018)	26.50	25.22	23.78
	* The remuneration mentioned above is exclusive of the perquisite value arising from the stock options granted under the Valiant – Employees Stock Option Plan – 2022, as approved by the Nomination and Remuneration Committee. The above remuneration is within the remuneration ceiling approved by the shareholders pursuant to the Postal Ballot dated January 1, 2025.			
Proposed Remuneration	As recommended by the Board and mentioned in the Explanatory Statement for Resolution no. 6 to 10 of this Notice. The proposed remuneration may exceed the limit prescribed under Section 197 and 198 read with Schedule V of the Act.			
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is as per Section 197 and 198 read with Schedule V of the Act, and is comparable to the remuneration levels of similar sized companies in similar Industry.			
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary relationship except remuneration as Director of the Company.			
III. Other Information:				
Reasons of loss or inadequate profits	Although the Company reported adequate profits for FY 2025-26, future profitability may be affected by industry volatility and external factors. Accordingly, Members’ approval by special resolution is sought under Section 197 read with Schedule V of the Act to enable payment of the proposed remuneration during the respective tenure, including in the event of inadequate or no profits.			
Steps taken or proposed to be taken for improvement	The Company continues to undertake measures to improve operational efficiency and profitability, including energy optimisation, supplier renegotiations, logistics streamlining, better capacity utilisation, cost control, product portfolio strengthening and quality improvement, while maintaining financial prudence.			
Expected increase in productivity and profits in measurable terms	The aforesaid measures are expected to improve capacity utilisation, operating efficiency and margins, thereby supporting higher productivity and profitability over the ensuing financial years. However, the precise increase cannot presently be quantified due to volatility in raw material prices, market demand and other external factors.			
IV. Disclosures:				
The necessary disclosures under this heading are forming part of the Notice / Explanatory statement to the Item No. 6 to 10 and Corporate Governance Report which forms an integral part of this Annual Report.				