



Valiant Organics Limited

Date: September 05, 2021

To,
Listing/Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

BSE CODE-540145

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza”, Plot No.C/1,
G Block Bandra-Kurla Complex,
Bandra €, Mumbai- 400 051.
NSE Code- VALIANTORG

Dear Sir/Madam,

**Ref: Regulation 34(1) of SEBI (Listing Obligation and Disclosure
Requirements) Regulations, 2015**

Sub: Notice of 16th Annual General Meeting.

This is to inform you that the 16th Annual General Meeting ('AGM') of the Company is scheduled to be held on Wednesday, September 29, 2021 at 11.30 AM IST through Video Conferencing ('VC')/Other Audio Visual Means ('OVAM') in accordance with the General Circular issued by Ministry of Corporate Affairs dated May 5, 2020 read with General Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 and SEBI circular dated May 12, 2020 and January 15, 2021. Pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find attached notice convening the AGM.

The notice of 16th Annual General Meeting of the Company along with Annual Report for FY 2020-21 is available on the website of the Company at the web link www.valiantorganics.com/investors.php?action=showSubcat&id=13

Kindly take a record of the same.

Thanking You,

Yours Faithfully,
For Valiant Organics Limited

Arvind K Chheda
Managing Director
DIN: 00299741



Valiant Organics Limited

VALIANT ORGANICS LIMITED
CIN: L24230MH2005PLC151348

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

Website:- www.valiantorganics.com, **Email:-** info@valiantorganics.com

Telephone: -91-22-259137687/6, Fax No. 91-22-25913765

Notice of Annual General Meeting

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of **VALIANT ORGANICS LIMITED** will be held on Wednesday, September 29, 2021 at 11.30 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following Business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2021 together with the Reports of the Auditors and the Board of Directors' thereon.
- 2) To appoint a Director in place of Shri Bijal Dilipchandra Modi (DIN: 00616848), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint a Director in place of Shri Dineshkumar Sevantilal Shah (DIN: 00345641), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 4) **To re-appoint Shri Mulesh Manilal Savla as an Independent Director.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions if any, of the Companies Act, 2013 read with Schedule IV thereof and the Rules made thereunder and Regulation 16(b) read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and any rules made thereunder, for the time being in force), and in accordance with the recommendation of Nomination and Remuneration Committee, Shri Mulesh Manilal Savla (DIN No: 07474847), Independent Director of the Company, who shall be completing his first term of

three years on April 19, 2022 as an Independent Director of the Company, be and is hereby re-appointed as such to hold office for a period of 3 (three) years effective from April 20, 2022."

"RESOLVED FURTHER THAT the Executive Directors & 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 appoint Shri Sathiababu Krishnan Kallada as Non-Executive Director.**

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 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under, Shri Sathiababu Krishnan Kallada (DIN 02107652), who was appointed as an Additional Director of the Company effective from November 23, 2020 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Executive Directors & 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."

- 6) **To appoint Dr. Kiritkumar Haribhai Desai as Non-Executive Director.**

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 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under, Dr. Kiritkumar Haribhai Desai (DIN 08610595), who was appointed as an Additional Director of the Company by the Board of Directors effective from August 14, 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Executive Directors & 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."

7) To approve variation in terms of remuneration of Executive Directors.

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

"RESOLVED THAT pursuant to provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in accordance with the recommendation of Nomination and Remuneration committee of the Board, and subject to other approvals, if any, the approval of the Company be and is hereby given to the revised terms of Gross Remuneration payable to Executive Directors with effect from April 01, 2021 for the remainder of their tenure as under:"

NAME	Designation	Revised Gross Remuneration (₹ in lakhs p.a.)
Shri Arvind Chheda	Managing Director	29.70
Shri Mahek Chheda	Executive Director	19.80
Shri Bijal Modi	Executive Director	27.50
Shri Dinesh Shah	Executive Director	13.38
Shri Mahesh Savadia	Executive Director	14.73
Shri Vishnu Sawant	Executive Director	20.40

"RESOLVED FURTHER THAT the revised remuneration is subject to the ceiling limits for the managerial

remuneration prescribed under the Companies Act, 2013 read with Schedule V thereto as amended from time to time."

"RESOLVED FURTHER THAT the said Gross Remuneration includes Components such as Bonus, House Rent Allowance, Dearness Allowance and any other perquisites as per the rules of the Company except the change as stated hereinabove, other terms & conditions of their respective appointments shall remain unchanged."

"RESOLVED FURTHER THAT the Executive Directors & 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."

8) To ratify remuneration of Cost Auditor for FY 2021- 22.

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 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 175,000/- (Rupees One lakh seventy five thousand only) plus Tax as applicable and reimbursement of out of pocket expenses incurred in connection with Cost Audit as approved by the Board of Directors based on the recommendations of Audit Committee of the Company, to be paid to Ms. Ketki D. Visariya, Cost Accountant (Membership Number 16028), for the conduct of the Audit of the cost accounting records of the Company, for the financial year 2021-22, be and is hereby approved, ratified and confirmed."

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

By order of the Board

Vyoma Vyas

Company Secretary
ICSI. M. No. A45555

Place: Mumbai
Date: August 14, 2021

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered

into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company 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 the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Sunday, September 26, 2021 at 9:00 A.M. and ends on Tuesday, September 28, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2021.

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





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

1. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.



- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or can contact Further, please find below details of NSDL officials for queries.

Mr.Amit Vishal, Senior Manager, NSDL,022-2499 4360 or email at amit@nsdl.co.in

Ms Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at pallavi@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@valiantorganics.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (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 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. 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.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investor@valiantorganics.com). The same will be replied by the Company suitably.
6. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their requests 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.



- 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/OVAM in shareholder/members login where the EVEN of the Company will be displayed, Members will be able to view AGM VC/OVAM proceedings along with the chat box. The questions raised by the Members will be replied by the Company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

Shri Mulesh Manilal Savla, Independent Director of the Company, is a Chartered Accountant with overall experience of more than 30 years in the field of taxation, accounts and Finance, structuring, restructuring of entities. He is a practicing Chartered Accountant and a partner in Shah & Savla LLP, Chartered Accountants. He has been an independent Director of the Company since April 20, 2019. Resume of Shri Mulesh Manilal Savla is given under the head brief resume of Directors seeking Appointment/Re-appointment.

Shri Mulesh Manilal Savla, has been appointed as the Independent Director not liable to retire by rotation in terms of applicable provisions of the Companies Act, 2013, which first term started on April 20, 2019 and he, being eligible, and recommended by the Nomination and Remuneration Committee and the Board of Directors, his re-appointment is sought to be approved as Independent Director, not to liable to retire by rotation, for the second term of three years effective from April 20, 2022. His reappointment as an Independent Director would be of immense help to the Company.

The Company has received from him, consent in writing to act as Director and declaration to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed form DIR-2 and DIR-8 respectively. Further, the Company has received from him, a declaration to the effect that he meets criteria of independence as provided in section 149(6) of the said Act. Further, in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have reviewed the declaration given by him in respect of meeting the criteria of independence as provided in Section 149(6) of the said Act and the Board is of opinion that he fulfills the relevant conditions specified in the said Act and the Rules made thereunder and is independent of the management.

Copy of the letter for re-appointment proposed to be issued to Shri Mulesh Manilal Savla as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any

working day except Saturday between 11 a.m. to 1 p.m. up to the date of the AGM.

As per Section 149(10) of the Companies Act, 2013 read with Schedule IV, an Independent Director shall be eligible for re-appointment with approval of shareholders by passing a special resolution.

Your Directors thus recommend the resolution for your approval as a Special resolution.

Shri Mulesh Manilal Savla is interested in the said resolution pertaining to his re-appointment. His relatives may be deemed to be concerned or interested in the resolution to the extent of shares held by them in the Company. None of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 5

Shri Sathiababu Krishnan Kallada (DIN 02107652) was appointed as an Additional Director of the Company by the Board of Directors with effect from November 23, 2020. In terms of Section 161(1) of the Companies Act, 2013, Shri Sathiababu Krishnan Kallada holds office as such upto the date of ensuing Annual General Meeting.

Resume of Shri Sathiababu Krishnan Kallada is given under the head brief resume of Directors seeking Appointment/Re-appointment. His appointment as Director would be of immense help to the Company and proposed based on recommendation of the Nomination and Remuneration Committee.

Your Directors recommend the resolution for your approval as an Ordinary resolution.

Except Shri Sathiababu Krishnan Kallada, none of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. His relatives may be deemed to be interested in the resolution to the extent of shares held by them in the Company.

ITEM NO. 6

Dr. Kiritkumar Haribhai Desai (DIN 08610595) was appointed as an Additional Director of the Company by the Board of Directors effective from August 14, 2021. In terms of Section 161(1) of the Companies Act, 2013, Dr Kiritkumar Haribhai Desai holds office as such upto the date of ensuing Annual General Meeting.

Resume of Dr Kiritkumar Haribhai Desai is given under the head brief resume of Directors seeking Appointment/Re-appointment. His appointment as Director would be of immense

help to the Company and proposed based on recommendation of the Nomination and Remuneration Committee.

Your Directors recommend the resolution for your approval as an Ordinary resolution.

Except Dr. Kirit Desai, none of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. His relatives may be deemed to be concerned or interested in the resolution to the extent of shares held by them in the Company.

ITEM NO. 7

Based upon the Performance of the Company and the performance of the Executive Directors, the Nomination & Remuneration Committee and the Board of Directors approved the revised gross remuneration payable to the Executive Directors with effect from April 1, 2021 for the remainder of their tenure as such as set out in the resolution at Item No. 7 of the accompanying Notice subject to approval of the shareholders.

Revised Gross remuneration shall include components like Basic HRA, Bonus, Dearness Allowance, Conveyance and other perquisites in accordance with the rules of the Company from time to time. All other terms and conditions of the appointment of Shri Arvind Chheda, Shri Bijal Modi, Shri Mahek Chheda, Shri Dinesh Shah, Shri Mahesh Savadia, and Shri Vishnu Sawant shall remain the same.

Your Directors recommend the resolution for your approval as an Ordinary Resolution.

Shri Arvind Chheda, Shri Bijal Modi, Shri Mahek Chheda, Shri Dinesh Shah, Shri Mahesh Savadia, and Shri Vishnu Sawant are interested in the said resolution pertaining to their remuneration. None of the other Directors of the Company, Key

Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 8

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, a proposal for appointment of Cost Auditor for 2021- 2022 was recommended by the Audit Committee to the Board.

The Board thereby re-appointed Ms Ketki Damji Visariya (Membership Number 16028) Cost Accountant, as Cost Auditor at the Board Meeting held on May 25, 2021 on the remuneration of ₹ 175000/- per annum and tax as applicable. Certificate dated May 25, 2021 issued by Ms. Ketki Damji Visariya regarding her eligibility for appointment as Cost Auditor is available for inspection at the registered office of the Company on any working day except Saturday between 11 a.m. to 1 p.m. up to the date of the AGM.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence this resolution is put for the consideration of the shareholders.

Your Directors recommend the resolution for your approval as an ordinary resolution.

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

By order of the Board

Sd/-

Vyoma Vyas

Company Secretary
ICSI. M. No. A45555

Place: Mumbai

Date: August 14, 2021



Brief resume of Directors seeking appointment/ Re-appointment are as under:

Particulars	Shri. Bijal Dilipchandra Modi (DIN:00616848)	Shri. Dineshkumar Sevantilal Shah (DIN :00345641)
Date of birth and age	13-01-1965 , 56 years	30-10-1952, 69 years
Appointed on	20-04-2019	20-04-2019
Qualifications	He is a Chemical Engineer	B. Sc.
Experience and expertise in specific functional areas	He is a Chemical Engineer from Mumbai University. He is managing Jhagadia plant since inception. His vast experience includes projects, operations, process development and local and international marketing in chemical industry.	He has a vast experience of 40 years in manufacturing of Dyestuff and their intermediates. Also he has an experience of sales and marketing in export as well as domestic market.
Disclosure of Relationships between Director Inter-se	None	None
Name(s) of other listed entities in which the person holds the directorship and the membership of Committees of the Board	None	None
No. of shares held in the Company	6,02,523	1,15,544

Particulars	Shri. Mulesh Manilal Savla (DIN:07474847)	Shri. SathiaBabu Krishnan Kallada (DIN: 02107652)
Date of birth and age	12/11/1964, 57 years	11/02/1962, 59 years
Appointed on	April 20, 2019	November 23, 2020
Qualifications	Chartered Accountant	B. Sc.
Experience and expertise in specific functional areas	He is a practicing Chartered Accountant and a Partner in Shah & Savla LLP, Chartered Accountant. He has vast experience of more than 30 years in Taxation, Accounts and Finance, structuring-restructuring of entities.	He is Senior Vice President in Aarti Industries Limited. Looking after projects. He is working in Aarti Industries since 1986. His rich and varied knowledge of Chemical Field shall be beneficial for the Company.
Disclosure of Relationships between Director Inter-se	None	None
Name(s) of other listed entities in which the person holds the directorship and the membership of Committees of the Board	Aarti Surfactants Limited Membership in 1) Audit Committee 2) Nomination and Remuneration Committee 3) Stakeholder Relationship Committee 4) Risk Management Committee of Aarti Surfactants Limited	None
No. of shares held in the Company	2000	1600

Particulars	Dr. Kiritkumar Haribhai Desai (DIN: 08610595)
Date of birth and age	13/09/1960, 61 years.
Appointed on	August 14, 2021
Qualifications	M.Sc. , Ph. D in Chemistry
Experience and expertise in specific functional areas	<p>Sr. Vice President at Aarti Industries Limited, heading Product development and Quality. He has in-depth experiences setting up and growing the R&D as well as quality control function for more than thirty two years in chemical and pharma Industries. He is associated with Aarti Industries Limited for more than three decades. Developed more than 200 products during this journey.</p> <p>He thrives on opportunities that provide him a platform for problem solving to help the business achieve its future goals. He is both intuitive and analytical in considering issues and has a fair appetite for taking risks when planning and driving decisions. He also relies on the vast experience and familiarity he has with Aarti's operations, the Company's future direction and the industry in general. These results in the past 20 years' expansion of manufacturing operation at Aarti Industries Ltd. at various locations and capacity enhancements. His strength and expertise involves grooming the people and meeting organizational expectations all these years.</p>
Disclosure of Relationships between Director Inter-se	None
Name(s) of other listed entities in which the person holds the directorship and the membership of Committees of the Board	None
No. of shares held in the Company	600