



Valiant Organics Limited

September 05, 2022

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 (E), Mumbai- 400 051.
NSE SYMBOL- VALIANTORG

Sub: Notice of the 17th Annual General Meeting of the Company.
Ref: Regulation 30 of SEBI (Listing Obligations Disclosure Requirements)
Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 17th Annual General Meeting scheduled to be held on **Wednesday, September 28, 2022 at 11:30 a.m. IST** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'). The said notice forms part of the Annual Report for the Financial Year 2021-2022.

The Notice of 17th AGM of the Company is also available on the website of the Company at <https://www.valiantorganics.com/investors.php>

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For Valiant Organics Limited

Avani D. Lakhani
Company Secretary
ICSI M.NO: A47118

VALIANT ORGANICS LIMITED

CIN: L24230MH2005PLC151348

Regd. Office: 109, Udyog Kshetra, 1st Floor, Mulund-Goregaon Link Road, Mulund (West), Mumbai – 400 080

Ph No: +91-22-6797 6683 Website: www.valiantorganics.com Email id: investor@valiantorganics.com

Notice of Annual General Meeting

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of **VALIANT ORGANICS LIMITED** will be held on **Wednesday, September 28, 2022 at 11:30 a.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following Businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2022 together with the Reports of the Auditors and the Board of Directors' thereon.
- 2) To declare the dividend @35% ie. ₹ 3.50/- per Equity Share of ₹ 10/- each for the Financial year ended March 31, 2022.
- 3) To appoint a Director in place of Shri Mahek M. Chheda (DIN: 06763870), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint a Director in place of Shri Vishnu J. Sawant (DIN:03477593), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 5) **Appointment of Shri Navin C. Shah(DIN:01415556) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration

Committee, and the Board of Directors, Shri Navin C. Shah (DIN: 01415556), who was appointed as an Additional Director in the category of Independent Director and holds office until the date of this Annual General Meeting, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from August 04, 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."

- 6) **Appointment of Smt. Sonal A. Vira (DIN: 09505883) as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee, and the Board of Directors, Smt. Sonal A. Vira (DIN: 09505883), who was appointed as an Additional Director in the category of Independent Director and holds office until the date of this Annual General Meeting, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years with effect from August 04, 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.”

7) Approval for re-appointment of Shri Mahek M. Chheda (DIN: 06763870) as an Executive Director of the Company:

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 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for the reappointment of Shri Mahek M. Chheda (DIN: 06763870) as an Executive Director of the Company for a period of 5(Five) Years with effect from July 06, 2023 as per the terms and conditions as set out in the Explanatory Statement annexed to this notice.

RESOLVED FURTHER THAT the remuneration payable to Shri Mahek M. Chheda, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the aforesaid resolution.”

8) Approval to remuneration of Cost Auditor for FY 2022–23.

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, (including any Statutory modifications(s) or re-enactment(s) thereof, for the time being in force, the remuneration of ₹ 1,75,000/- (Rupees One lakh seventy-five thousand only) plus Tax as applicable and reimbursement for out of pocket expenses to be paid to Ms. 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 ending March 31, 2023, be and is hereby ratified and confirmed.

“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.”

Registered Office:

109, Udyog Kshetra, First Floor,
Mulund Goregaon Link Road,
Mulund (W) -400080
Place: Mumbai
Date: August 04, 2022

By order of the Board

Sd/-
Avani D. Lakhani
Company Secretary
ICSI M. No. A47118

NOTES:

1. In compliance with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, and Circular No. 33/2020 dated September 28, 2020, and General Circular Nos. 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, and 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 17th AGM of the Company is being held through VC/OAVM without the physical presence of members at a common venue. The deemed venue for the 17th AGM shall be the Registered Office of the Company.
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 AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 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 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the 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 Regulations (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 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 AGM will be provided by NSDL.
6. In compliance with the MCA & SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/ Depositories. Members may note that the Notice and Annual Report 2021-22 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 Wednesday, September 21, 2022, 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 Companies Act, 2013 in respect of Item Nos. 5 to 8 in the Notice of this Annual General Meeting is annexed hereto and forms part of the Notice.
10. Statement giving details of the Directors seeking reappointment 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. 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 Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to investor@valiantorganics.com from their registered e-mail address.
12. If the dividend, as recommended by the Board of

Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source. will be made within the statutory timeline as under:

- i. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on September 21, 2022.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on September 21, 2022.
13. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, Link Intime (India) Private Limited.
14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.valiantorganics.com. It may be noted that, any service request can be processed only after the folio is KYC compliant. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.
15. 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). Members holding

shares in physical form are requested to intimate such changes to the Company's Registrar and Share Transfer Agent, Link Intime (India) Private Limited.

16. As per the provisions of Section 72 of the Act, facility for making nomination is available to Individuals holding shares in the Company. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members may download the Nomination Form from the Company's website at www.valiantorganics.com. Members holding shares in demat mode should file their nomination with their Depository Participant for availing this facility.

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 SEBI (Listing Obligations & 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.

Pursuant to aforesaid Regulations, login method for remote e-voting for Individual shareholders holding securities in demat mode with CDSL / NSDL is given below:

The remote e-voting period begins on Sunday, September 25, 2022 at 9:00 A.M. and ends on Tuesday, September 27, 2022 at 5:00 P.M. 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 record date (cut-off date) Wednesday i.e. September 21, 2022, 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

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

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 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 to access e-Voting facility.

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

Type of members	Login Method
Individual Members 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.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Members 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 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 e-Voting is in progress.

Type of members	Login Method
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.

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.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 for joining virtual meeting for Shareholders other than Individual shareholders holding securities in demat mode and Members holding securities in physical 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 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 121486 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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.
 2. Select "EVEN" of Valiant Organics Limited-121486
 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.
- 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. 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 for Individual members 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 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. 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President - NSDL at evoting@nsdl.co.in.

General Guidelines for Members

1. The Company has appointed Mr. Sunil M. Dedhia, Practising Company Secretary (Membership No.F3483 and Certificate of Practice No.2031), Proprietor of Sunil M. Dedhia and Co., Company Secretaries, as scrutiniser (the 'Scrutiniser') for conducting the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
2. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly

authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sunil@sunildedhia.com with a copy marked to evoting@nsdl.co.in.

3. 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.
4. A person, whose name is recorded in the register of members or in the register of beneficial owners as on the cut-off date, Wednesday, September 21, 2022 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting.
5. Any person holding shares in physical form and nonindividual members, who acquires shares of the Company and becomes a Member of the Company after sending of Notice and holding shares as of the cut-off date i.e. Wednesday, September 21, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-Voting then he / she can use his/ her existing User ID and password for casting the vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com. In case of Individual Members holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual members holding securities in demat mode."
6. The Scrutiniser shall after the conclusion of voting at the AGM, will count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting and shall not later than two working days of the conclusion of the AGM, make a consolidated scrutiniser's 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.
7. 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.

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for access to the NSDL e-Voting system. After successful login, you can see the "VC/OAVM link" placed under the "Join general meeting" menu against the Company name. You are requested to click on the VC/OAVM link placed under the Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the 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. The Members can join the AGM in the VC/OAVM mode 30 minutes before 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 1,000 members on first come first served basis. This will not include large Members (Members 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, Secretarial Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members 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.
7. 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.
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/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(1) of the Companies Act, 2013 ("the Act")

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

Item No. 5

The Board of Directors upon recommendation of the Nomination and Remuneration Committee in their Meeting held on August 04,2022 appointed Shri Navin C.Shah(DIN:01415556) as an Additional Director in the category of Non-Executive Independent Director with effect from August 04,2022. Pursuant to the provisions of Section 161 of the Companies Act, 2013, he holds office of Director upto the date of this Annual General Meeting.

Shri Navin C.Shah holds a bachelor's degree in commerce and is a Chartered Accountant. He is a practicing Chartered Accountant with more than 37 years of experience in the field of Income Tax related matters. He has expertise in Goods and Service Tax (GST).

Considering the extensive knowledge and experience as well as his educational background,the Nomination & Remuneration Committee and the Board of Directors of the Company are of the opinion that his association would be of immense benefit to the Company and his continued association with the Company as a Non- Executive Independent Director would be of a great advantage. The Nomination and Remuneration Committee has recommended his appointment.

The Company has received a declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. Shri Navin C. Shah has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director.The Board is of opinion that he fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

Copy of the letter for appointment proposed to be issued to Shri Navin C. Shah 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 all working days up to the date of the Annual General Meeting.

Except Shri Navin C. Shah, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Shri Navin C. Shah may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends passing of the resolution as set out at item no. 5 of this Notice as a Special Resolution.

Item No. 6

The Board of Directors upon recommendation of the Nomination and Remuneration Committee in their Meeting held on August 04,2022 appointed Smt. Sonal A. Vira (DIN:09505883) as an Additional Director in the category of Non-Executive Independent Director with effect from August 04,2022. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Smt. Sonal A. Vira holds office of Director upto the date of this Annual General Meeting.

Smt. Sonal A. Vira holds a bachelor's degree in commerce and is a Chartered Accountant. She is a Seasoned Corporate Banker with over 14 years of experience across International and Domestic Banks. She has deep rooted relationships with treasury decision makers across most large conglomerates and Tier A Business Houses, Specialist in Complete P&L management for the assigned Geography's Debt Book. Extensive Track record of handling large transactions across the life cycle of the Credit Covering and strong understanding of Risk, Indian Banking Laws and compliance.

Considering the extensive knowledge and experience as well as her educational background,the Nomination & Remuneration Committee and the Board of Directors of the Company are of the opinion that her association would be of immense benefit to the Company and her continued association with the Company as a Non- Executive Independent Director would be of a great advantage. The Nomination and Remuneration Committee has

recommended her appointment.

The Company has received a declaration from her that she meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations Smt. Sonal A. Vira has confirmed that she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given her consent to act as a Director. The Board is of opinion that she fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

Copy of the letter for appointment proposed to be issued to Smt. Sonal A. Vira 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 all working days up to the date of the Annual General Meeting.

Except Smt. Sonal A. Vira, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise,

in the said resolution. The relatives of Smt. Sonal A. Vira may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends passing of the resolution as set out at item no. 6 of this Notice as a Special Resolution.

Item No. 7

The members of the Company, at their 15th Annual General Meeting held on September 29, 2020 appointed Shri Mahek M. Chheda (DIN: 06763870) as an Executive Director of the Company for a term of 3(three) years upto July 05, 2023, liable to retire by rotation. Further, based on recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on August 04, 2022 approved re-appointment of Shri Mahek M. Chheda as an Executive Director of the Company w.e.f. July 06, 2023 for the further period of 5(Five) years subject to the members' approval.

Shri Mahek M. Chheda is B.Sc. in Business from University of London having more than 7 years of work experience in the field of Finance, Marketing and Business Development. His experience has helped the Company to emerge as one of the leading Speciality Chemicals Company in the Country.

Further, pursuant to provision of section 197 read with provisions of Secretarial Standards – 2, the key terms of appointment are provided hereunder:

Sr. No.	Particulars	Details
1.	Date of Reappointment	July 06, 2023
2.	Tenure	5 years
3.	Remuneration:	
	a. Salary	₹ 22,00,000/- per annum
	b. Commission, if any	As may be decided by NRC (in aggregate commission upto 1% of Net Profit.)
	c. ESOP, if any	As may be decided by the NRC.
4.	Other Perquisite & Benefits :	As per the Company's policy

Shri Mahek M. Chheda has confirmed his eligibility to act as a Director and he is not debarred from holding office of Director of the Company, by virtue of any SEBI Order or any other such authority. He further has consented for his re-appointment as an Executive Director. The Board of Directors, has taken on record the various declarations and confirmations submitted by Shri Mahek M. Chheda.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General

Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

The Nomination & Remuneration Committee and the Board of Directors of the Company are of the opinion that his association would be of immense benefit to the Company and it is desirable to avail his services as an Executive Director. The Nomination and Remuneration Committee has recommended his appointment.

Except Shri Mahek M. Chheda, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in

any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Shri Mahek M. Chheda may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends passing of the resolution as set out at item no. 7 of this Notice as an Ordinary Resolution.

Item No. 8

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, has approved the re-appointment Ms. Ketki D. Visariya (Membership No. 16028), Cost Accountant at the Board Meeting as the Cost Auditor to conduct the audit of cost records of the Company for the financial year ending March 31, 2023.

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 ending March 31, 2023 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.

Your Directors recommend the resolution for your approval as an Ordinary Resolution as set out as Item No. 8 of the Notice.

Registered Office:

109, Udyog Kshetra, First Floor,
Mulund Goregaon Link Road,
Mulund (W) -400080

Place: Mumbai

Date: August 04, 2022

By order of the Board

Sd/-

Avani D. Lakhani

Company Secretary

ICSI M. No. A47118

Annexure-I

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING:

Name of the Director	Shri Mahek M. Chheda	Shri Vishnu J. Sawant	Shri Navin C.Shah	Smt. Sonal A. Vira
Director Identification Number (DIN)	06763870	03477593	01415556	09505883
Date of Birth	November 11, 1990	June 01, 1962	February 22, 1961	October 20, 1982
Age	31 Years	60 Years	61 Years	39 Years
Date of appointment on the Board	July 06, 2017	April 06, 2011	August 04, 2022	August 04,2022
Qualifications	B.Sc. in Business from college affiliated with University of London	B.Sc	B.Com and Chartered Accountant	B.Com and Chartered Accountant
Experience and expertise in specific functional areas	Shri Mahek M. Chheda is having more than 7 years of work experience in the field of Finance, Marketing and Business Development. His experience has helped the Company to emerge as one of the leading Speciality Chemicals Company in the Country.	Having more than three decades of experience in the Chemical Industry. He is currently responsible for running the entire operations of the Company at factory level.His technical experience has helped the Company to emerge as one of the leading Speciality Chemicals Company in the Country.	Shri Navin C.Shah holds a bachelor's degree in commerce and is a Chartered Accountant. He is a practicing Chartered Accountant with more than 37 years of experience in the field of Income Tax related matters having expertise in Goods and Service Tax (GST).	Smt. Sonal A. Vira is a Seasoned Corporate Banker with over 14 years of experience across International and Domestic Banks. She has deep rooted relationships with treasury decision makers across most large conglomerates and Tier A Business Houses, Specialist in Complete P&L management for the assigned Geography's Debt Book. Extensive Track record of handling large transactions across the life cycle of the Credit Covering and strong understanding of Risk, Indian Banking Laws and compliance.
Remuneration last drawn (including sitting fees, if any)	Refer to Directors' Report and Corporate Governance Report forming part of the Annual Report		Nil	Nil
Remuneration proposed to be paid	₹ 22,00,000/- per annum, commission and ESOP, if any as may be decided by NRC, as approved by the Members of the Company through Postal Ballot on June 15,2022	₹ 20,40,000/- per annum, commission and ESOP if any as may be decided by NRC, as approved by the Members of the Company through Postal Ballot on June 15,2022	Shri Navin Shah being a Non-Executive Director shall be paid sitting fees and reimbursement of Expenses for attending Board and/ or Committee Meetings.	Smt. Sonal Vira being a Non-Executive Director shall be paid sitting fees and reimbursement of Expenses for attending Board and/ or Committee Meetings.

Name of the Director	Shri Mahek M. Chheda	Shri Vishnu J. Sawant	Shri Navin C. Shah	Smt. Sonal A. Vira
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None	None
Number of meetings of the Board attended during the year	5	5	Nil	Nil
Directorships held in other companies	<ul style="list-style-type: none"> - Valiant Speciality Chemical Limited - Gyms for All (India) Limited - Wearable Frameable Studio Private Limited 	Nil	<ul style="list-style-type: none"> - Aarti Drugs Limited - Pinnacle Life Science Private Limited 	<ul style="list-style-type: none"> - Valiant Laboratories Limited
Memberships/ Chairmanships of committees of other companies	NIL	NIL	<ul style="list-style-type: none"> - Aarti Drugs Limited Audit Committee- Chairperson Nomination & Remuneration Committee - Chairperson Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee - Chairperson - Pinnacle Life Science Private Limited Corporate Social Responsibility Committee- Chairperson 	<ul style="list-style-type: none"> - Valiant Laboratories Limited Audit Committee- Member Nomination & Remuneration Committee- Chairperson Stakeholders Relationship Committee- Member
No. of shares held in the Company	67,200	100	0	35