



Valiant Organics Limited

CIN: L24230MH2005PLC151348

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

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

Telephone: 91-22-6797 6683

Notice of Annual General Meeting

Notice is hereby given that the Twentieth Annual General Meeting ("AGM") of the Members of **Valiant Organics Limited** (the "Company") will be held on **Friday, September 26, 2025 at 11.30 A.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses. The venue of the AGM shall be deemed to be the Registered Office of the Company:

ORDINARY BUSINESS:

- 1) **To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025 together with the Reports of the Board of Directors' and the Auditors' thereon :**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted".

- 2) **To appoint a Director in place of Shri Mahek M. Chheda (DIN: 06763870) who is liable to retire by rotation and being eligible, offers himself for re-appointment:**

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

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Mahek M. Chheda (DIN: 06763870), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

- 3) **To appoint a Director in place of Dr. Kiritkumar H. Desai (DIN: 08610595) who is liable to retire by rotation and being eligible, offers himself for re-appointment:**

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

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Kiritkumar H. Desai (DIN: 08610595), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

- 4) **To appoint Secretarial Auditor 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 the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), read with sections 179, 204 of the Companies Act 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, including any amendments thereto and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), the consent of the members be and is hereby accorded for the appointment of M/s. Mehta & Mehta, Practicing Company Secretaries having Firm Registration Number: P1996MH007500, a peer reviewed firm as the Secretarial Auditor of the Company for the period of 5 years commencing from the financial year 2025-26 till the financial year 2029-30 i.e. April 01, 2025 until March 31, 2030, at such remuneration as may be finalized between

the Secretarial Auditor and the Board of Directors and/or the Key Managerial Personnel of the Company.

RESOLVED FURTHER THAT approval of the members s hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board and/or the Key Managerial Personnel of the Company.

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

5) **To approve the remuneration payable to Shri Sathiababu K. Kallada (DIN: 02107652), Managing Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the rules made thereunder, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in partial modification of the resolutions passed by the members of the Company at the Annual General Meeting held on August 21, 2024, and by way of postal ballot on January 1, 2025, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded for payment of remuneration to Shri Sathiababu K. Kallada (DIN: 02107652), Managing Director, for the period commencing from FY 2024-25 up to FY 2026-27, comprising salary, perquisites, allowances, benefits, amenities and other components, together with the perquisite value of stock options granted / to be granted under the Valiant Employee Stock Option Plan 2022 or any other scheme of the Company, notwithstanding that the aggregate remuneration payable may exceed the ceiling of remuneration approved on January 1, 2025

and overall limits prescribed under Section 197 read with Schedule V of the Act and the rules made thereunder.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification of the provisions of Schedule V of the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, perquisites, allowances etc. within such prescribed limits or ceiling and the Agreement between the Company and Managing Director, Shri Sathiababu K. Kallada be suitably amended to give effect to such modification, relaxation or variation without any further need to seek consent of the members of the Company;

RESOLVED FURTHER THAT except for the revision in the terms of appointment pertaining to Remuneration, all other terms and conditions of appointment, as approved earlier by the Members on August 21, 2024 and January 1, 2025 and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

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

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

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

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

Resolution) of the Company to enter into contract(s)/ arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Aarti Industries Limited (AIL), being part of Promoter, a Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations on such terms and conditions as may be agreed between the Company and AIL and as may be deemed fit by the Board, for an aggregate amount not exceeding ₹ 855 Crores (Rupees Eight Hundred Fifty Five Crores Only) for the Financial Year 2026-2027 being carried out at arm's length basis in the ordinary course of business of the Company.

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

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

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

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

"RESOLVED THAT pursuant to Regulations 2(1)(z) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time read with Section 188 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company's Policy on Materiality of

Related Party Transaction(s) and dealing with Related Party Transaction(s)' and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Valiant Laboratories Limited (VLL), being an indirect Associate Company and Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. on such terms and conditions as may be agreed between the Company and VLL and as may be deemed fit by the Board, for an aggregate amount not exceeding ₹ 361 Crores (Rupees Three Hundred Sixty One Crores Only) for the Financial Year 2026-2027 being carried out at arm's length basis in the ordinary course of business of the Company.

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

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

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

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

“RESOLVED THAT pursuant to Regulations 2(1)(z) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time read with Section 188 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company’s Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)’ and as per the recommendation/ approval of the Audit Committee and the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company as may be applicable from time to time, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Alchemie Speciality Chemicals Private Limited (ASCPL), being a Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. on such terms and conditions as may be agreed between the Company and ASCPL and as may be deemed fit by the Board, for an aggregate amount not exceeding ₹ 180 Crores (Rupees One Eighty Crores Only) for the Financial Year 2026-2027 being carried out at arm’s length basis in the ordinary course of business of the Company.

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

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in

connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

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

“RESOLVED THAT pursuant to Regulations 2(1)(z) and 23(4) and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time read with Section 188 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Company’s Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)’ and as per the recommendation/ approval of the Audit Committee and the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) of the Company as may be applicable from time to time, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Valiant Advanced Sciences Private Limited (VASPL), being an Indirect Associate Company and Related Party of the Company, relating to sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. on such terms and conditions as may be agreed between the Company and VASPL and as may be deemed fit by the Board, for an aggregate amount not exceeding ₹ 112 Crores (Rupees One Hundred Twelve Crores Only) for the Financial Year 2026-2027 being carried out at arm’s length basis in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Executive Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual,

customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

10) To ratify the remuneration payable to Cost Auditor for Financial Year 2025–26

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

“RESOLVED THAT pursuant to Section 148(3) and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any Statutory modifications(s) or re-enactment(s) thereof, for the time being in force,

the members of the Company be and hereby ratify the payment of remuneration of ₹ 1,92,500/- (Rupees One Lakh Ninety Two Thousand Five Hundred Only) plus Tax as applicable and reimbursement for out of pocket expenses to be paid to Smt. Ketki D. Visariya, Cost Accountant (Membership Number 16028), appointed by the Board of Directors based on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year 2025-26.

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), Mumbai-400080

Place: Mumbai

Date: August 13, 2025

By order of the Board

Sd/-

Kaustubh Kulkarni

Company Secretary

ICSI M No.: A52980

NOTES:

1. In terms of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (collectively referred to as 'Circulars'), the Annual General Meeting ('AGM') is being held through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Circulars, the 20th AGM of the members of the Company is being held through VC / OAVM on Friday, September 26, 2025 at 11.30 a.m. (IST) without the physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and pursuant to Circulars, since the AGM of the Company is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), the Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 May 05, 2020, 9/2023 dated September 25, 2023 and September 19, 2024, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means and for participation in the AGM, as the authorized agency. The facility of casting votes by a member using remote e-Voting system, as well as voting on the date of the AGM will be provided by NSDL.
5. In compliance with the MCA & SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link for accessing the Annual Report is being sent to those Members who have not registered their e-mail IDs with the Company's Registrar and Share Transfer Agent/Depositories.
6. Members may note that the Notice and Annual Report 2024-25 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 **Friday, September 19, 2025** 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 the Special Business item nos. 4 to 10 is annexed hereto and forms part of the Notice.
10. Statement giving details of the Directors seeking appointment and re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
11. At the 18th AGM, M/S Gokhale & Sathe, Chartered Accountants, (Firm Registration No.: 103264W) were

re-appointed as Statutory Auditors of the Company for a period of 5 years i.e., until the conclusion of 23rd AGM of the Company.

12. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members on all working days during 11:00 a.m. (IST) to 1:00 p.m. (IST) till the date of AGM. Members seeking to inspect such documents can send an e-mail to investor@valiantorganics.com from their registered e-mail address.
13. Pursuant to Section 113 of the Act, Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) attending the meeting through VC / OAVM are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the scrutiniser by email through its registered email address to jpc@mehtamehta.in/ ronak@mehta-mehta.com with a copy marked to evoting@nsdl.com.
14. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP).
15. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you

communications via email. The Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.

16. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.valiantorganics.com. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form. Further, if Members desire to opt out/ cancel the nomination and to record a fresh nomination, are requested to submit Form SH-14 in case of shares held in electronic mode.
17. Members seeking any information with regards to Financial Statements or any matters to be placed at the AGM, are requested to write to the Company on or before Tuesday, September 23, 2025 through email at investor@valiantorganics.com. The same will be replied by the Company suitably.
18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023 read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023) has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

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

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

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of 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.

The remote e-voting period begins on Monday, September 22, 2025, at 09.00 AM (IST) and ends on Thursday, September 25, 2025 at 05.00 PM (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) **Friday, September 19, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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

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

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

Step 1: Access to NSDL e-Voting system:

i. Login method for remote e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode:

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

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of members	Login Method
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Members holding securities in demat mode with CDSL	1. Existing users who have opted for CDSL Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

account number/folio number, your PAN, your name and your registered address etc.

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

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

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

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

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

1. Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@valiantorganics.com. If you are an Individual shareholders holding securities in demat mode, you are requested to

refer to the login method explained at step 1 (i) i.e. Login method for e-Voting for Individual members holding securities in demat mode.

2. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or send a request to Shri Amit Vishal, Senior Manager, NSDL 022-2499 4360 or email at amityv@nsdl.com or Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at pallavid@nsdl.com or at evoting@nsdl.com

GENERAL GUIDELINES FOR MEMBERS

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 or 022-24997000 or send a request to Mr. Amit Vishal, Asst. Vice President - NSDL at evoting@nsdl.co.in

Other Instructions:

1. The Board of Directors of the Company have appointed CS Ronak Kalathiya (Membership No. ACS 37007) and failing him, CS Monali Bhandari (Membership No. ACS 27091), Partners at M/s Mehta & Mehta, Practicing Company Secretaries (Firm Registration No.: P1996MH007500) as scrutiniser (the "Scrutiniser") to scrutinise the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
2. The Scrutiniser shall within 2 working days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.valiantorganics.com and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
4. Members connecting from mobile devices or tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on a first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members who need assistance before or during the AGM, can contact NSDL on www.evoting.nsdl.com/ 1800-222- 990.

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

1. Members will be able to attend the AGM through VC / OAVM at www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of the Company will be displayed.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Members are encouraged to join the AGM through Laptops for better experience. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
7. Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request from their registered email ID mentioning their name, demat account number/ folio number, PAN, mobile number at investor@valiantorganics.com at least 5 days before the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely. Once the Member clicks the link for VC/ OAVM in shareholder/members login where the EVEN of Company will be displayed, Members will be able to view AGM VC/OAVM proceedings along with the chat box. The questions raised by the Members will be replied to by the Company suitably.

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

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

Item No: 4

In terms of the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the 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) (the "Act") every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report to its Board's Report, as part of its annual disclosure obligations. The said report is to be provided by a Company Secretary in Practice, and forms a part of the company's compliance and corporate governance framework under Section 134(3) of the Act.

Additionally, pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Pursuant to the amendments made to regulation 24A by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 w.e.f. December 12, 2024 from financial year 2025-26 onwards a listed entity shall appoint a Secretarial Auditor for a minimum period of 5 consecutive years, with shareholder approval to be obtained at the General Meeting.

In view of the above regulatory requirements and in order to ensure continued compliance and governance standards, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on August 13, 2025 approved the appointment of M/s. Mehta & Mehta, Company Secretaries (ICSI Firm Registration No.: P1996MH007500) a peer reviewed firm as the Secretarial Auditor of the Company for a period of five consecutive financial years starting from FY 2025-26 to FY 2029-30 i.e. April 01, 2025 until March 31, 2030, subject to approval of the shareholders.

The proposed fees to be payable to M/s. Mehta & Mehta for Secretarial Audit and related services for the financial year ended March 31, 2026 is ₹ 3.50 Lakhs (Rupees Three Lakhs Fifty Thousand) plus applicable taxes and out-of-pocket expenses, if any. The fees for the remaining tenure shall be determined by the Secretarial Auditor and the Board of Directors and/or the Key Managerial Personnel of the Company, subject to an annual increase of 5% to 10%.

The Board in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. Mehta and Mehta. In addition to the secretarial audit, M/s. Mehta & Mehta may provide such other permissible services from time to time as may be approved by the Board of Directors.

Brief description of Mehta & Mehta:

Mehta & Mehta is a reputed corporate legal and secretarial advisory firm with over 25 years of experience, co-founded by Mr. Atul Mehta and Ms. Dipti Mehta. The firm has a strong PAN India presence with its headquarters in Mumbai. Secretarial Audit is one of the firm's flagship services, backed by a seasoned team of professionals with extensive experience in conducting audits for listed and unlisted entities across diverse sectors. The firm was honoured with the Best Secretarial Audit Report Award by ICSI for its exemplary work. In addition to Secretarial Audit, Mehta & Mehta provides a comprehensive suite of services including SEBI and company law compliance, due diligence, corporate and financial restructuring, IPO advisory, fund compliance for AIFs, PMS, and mutual funds, as well as ESG and CSR implementation. The firm is known for delivering tailored, quality-driven solutions that align with evolving regulatory expectations and client needs.

M/s. Mehta and Mehta have confirmed eligibility under the Act and Listing Regulations, and have provided the consent to act as the Secretarial Auditor. They bring with themselves significant experience in corporate law, SEBI regulations, and secretarial practices, which will be valuable in ensuring robust compliance monitoring and governance oversight. M/s. Mehta & Mehta have provided confirmation that they have subjected themselves to the peer review process of the ICSI and holds a valid peer review certificate. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditors, that they have no conflict of interest.

Based on the recommendations of the Audit Committee, the Board of Directors has approved and recommended the aforesaid proposal for the approval of the members, after considering the firm's eligibility, qualifications, experience, independent assessment, partner expertise in secretarial audit services, and the competency of its staff.

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

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

Item No. 5

Shri Sathiababu K. Kallada (DIN: 02107652) has been serving as a Director of the Company since November 23, 2020, and was appointed as Executive Director effective May 01, 2022. He possesses over 38 years of experience in the Chemical Industry, which has significantly contributed to the Company's emergence as a leading Speciality Chemicals company in the country.

In recognition of his expertise and valuable contributions to the Company's growth, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Shri Sathiababu K. Kallada as the Managing Director of the Company with effect from May 24, 2024. The appointment was made on terms and conditions (including remuneration) mutually agreed upon between the Board and Shri Sathiababu K. Kallada, and was subject to shareholders' approval at the Annual General Meeting. The special resolution detailing the material terms and conditions of the appointment was subsequently approved by the shareholders at the Annual General Meeting held on August 21, 2024.

Subsequently, in view of the increased responsibilities and contributions of the Executive Directors toward the Company's growth, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on November 13, 2024, approved a revision in the ceiling of remuneration payable to Executive Directors. Accordingly, the remuneration of Shri Sathiababu K. Kallada, being one of the Executive Directors, was revised for the financial years up to March 31, 2027, subject to shareholders' approval, as under:

Name of the Director	Designation	Remuneration approved for the FY 2024-25 in the AGM held in Aug' 2024 (₹ In Lakhs)	Proposed ceiling of Remuneration upto FY 2026-27 (₹ In Lakhs)
Shri Sathiababu K. Kallada (DIN: 02107652)	Managing Director	34.98	75.00

The proposed revision in the remuneration of Executive Directors, along with the authority granted to the Board of Directors to consider annual revisions based on the recommendations of the Nomination and Remuneration Committee, was approved by the shareholders through a special resolution passed via Postal Ballot on January 1, 2025.

It may be noted that, in accordance with the terms of Shri Sathiababu K. Kallada's appointment and the provisions of the existing Valiant Employee Stock Option Plan 2022, he is entitled to various perquisites, including stock options. The perquisite value arising from the exercise of such stock options shall also be considered as part of his remuneration.

Accordingly, during the financial year 2024-25 and 2025-26, Shri Sathiababu K. Kallada was granted stock options under the Valiant Employee Stock Option Plan 2022, which are currently pending vesting/exercise. The perquisite value arising from the exercise of these stock options will be considered part of his overall remuneration.

Members are requested to note that, pursuant to Section 197 of the Companies Act, 2013 (the "Act") the remuneration payable by a public company to any one Managing Director, Whole-time Director, or Manager shall not exceed 5% of the net profits of the Company. Where there is more than one such director, the aggregate remuneration payable to all of them shall not exceed 10% of the net profits. Additionally, the total managerial remuneration payable by a public company to all its directors, including the Managing and Whole-time Directors and Manager, shall not exceed 11% of the net profits in any financial year, calculated in accordance with Section 198 of the Act. However, the Company may, by way of a special resolution in the general meeting and subject to the provisions of Schedule V of the Companies Act, 2013, approve payment of remuneration exceeding the prescribed limits.

Furthermore, except with the approval of the shareholders by way of a special resolution, the remuneration payable to any one Managing Director, Whole-time Director, or Manager shall not exceed 5% of the net profits.

Accordingly, it is proposed to seek the approval of the shareholders, by way of a special resolution pursuant to Section 197 read with Schedule V of the Act and the applicable rules, for payment of remuneration to Shri Sathiababu K. Kallada in excess of the ceiling earlier approved by the members through the special resolution passed via postal ballot on January 1, 2025. This includes stock options not exceeding the limits specified under the Valiant Employee Stock Option Plan 2022 or any other scheme as may be approved by the Board from time to time. The perquisite value arising from the exercise of such stock options (whether already granted or to be granted in future), together with any other remuneration, may exceed the statutory limits prescribed under the Act.

Members are further informed that, in the event the Company has no profits or its profits are inadequate in any financial year during the tenure of Shri Sathiababu K. Kallada, the aforementioned remuneration, including the value of stock

options, may exceed 10% of the net profits attributable to Executive Directors and/or the overall limit of 11% of net profits prescribed under Section 197. Nevertheless, the said remuneration shall be paid as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

Further to note that the remuneration paid to Shri Sathiababu K. Kallada was in line with the approval granted by the members and duly aligned with the provisions of Schedule V of the Companies Act, 2013, having regard to the effective capital of the Company, including in case of loss or inadequacy of profits in any previous financial year.

The information required under Section II, Part II of Schedule V of the Companies Act, 2013 is annexed to the Notice as **Annexure – II**.

Further, the consent of the members is also sought to authorize the payment of the above remuneration even if it results in the total managerial remuneration exceeding the overall limit specified under Section 197 of the Companies Act, 2013, up to the financial year 2026–27.

The above may be treated as a written memorandum setting out the terms of appointment of Shri Sathiababu K. Kallada under Section 190 of the Companies Act, 2013.

Members are further informed that, except as stated above, all other terms and conditions of appointment of Shri Sathiababu K. Kallada, as approved by the members at the Annual General Meeting held on August 21, 2024, and not specifically dealt with in this resolution, shall remain unchanged and continue to remain in full force and effect.

Except Shri Sathiababu K. Kallada, 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 resolutions proposed at Item No. 5 of this Notice. The relatives of Shri Sathiababu K. Kallada may be deemed to be interested in the said resolutions, to the extent of their respective shareholding, if any, in the Company.

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

Pursuant to the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be

considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand Crores or Ten Percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

Aarti Industries Limited ("AIL") being part of Promoter Group is considered a Related Party as defined under Regulation 2(1)(zb) of the Listing Regulations. Further, the transactions as proposed to be entered into between the two companies will amount to a related party transactions, which shall have the same meaning as defined under Regulation 2(1)(zc) of the Listing Regulations.

Aarti Industries Limited possesses a diverse portfolio of basic chemicals, agrochemicals, speciality chemicals and intermediates, which are used in the manufacture of pharmaceuticals, agri-products, polymers, additives, pigments and dyes.

Valiant Organics Limited (the "Company" / VOL) is in the business of manufacturing, distribution and sale of Speciality Chemical Products to its customers across India, including AIL.

The Company is proposing to enter into certain business transactions with AIL during Financial Year 2026-2027 for sale of goods/ materials and/ or rendering of services; purchase of goods/ materials and/ or availing of services or other resources and obligations, etc.. All transactions to be entered into by the Company with AIL would be in the ordinary course of business and at arm's length basis and necessary approvals as required in compliance of the provisions under the Companies Act, 2013 / the Listing Regulations have already been obtained from the Audit Committee / Board of Directors of the Company.

The Audit Committee and Board of Directors of VOL, after deliberation have granted approval for entering into the sale/ purchase, etc. transactions with AIL for an aggregate value of up to ₹ 855 Crores to be entered during FY 2026-27 (i.e. more than 10% of the annual consolidated turnover of VOL).

Accordingly, the said transactions would be considered as Material Related Party Transactions, thereby requiring approval of the members of the Company by way of an Ordinary Resolution.

Details of the proposed transactions with AIL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Particulars	Remarks												
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Aarti Industries Limited Part of the Promoter Group Concern/Nature of Interest: Financial												
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None												
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. shall be on a continuous basis. Monetary value of proposed aggregate transactions during the financial year 2026-27 is expected to be ₹ 855 Crores.												
4.	Value of Transaction	<table> <tr> <th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Estimated transaction value for the financial year 2026-27 (₹ In Crores)</th></tr> <tr> <td>1.</td><td>Sale of goods/ materials and/ or rendering of services or other resources and obligations.</td><td>250.00</td></tr> <tr> <td>2.</td><td>Purchase of goods/ materials and/ or availing of services or other resources and obligations.</td><td>600.00</td></tr> <tr> <td>3.</td><td>Availing or rendering of services or other resources and obligations</td><td>5.00</td></tr> </table>	Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)	1.	Sale of goods/ materials and/ or rendering of services or other resources and obligations.	250.00	2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	600.00	3.	Availing or rendering of services or other resources and obligations	5.00
Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)												
1.	Sale of goods/ materials and/ or rendering of services or other resources and obligations.	250.00												
2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	600.00												
3.	Availing or rendering of services or other resources and obligations	5.00												
5.	Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	118.95%												
6.	Justification for the transaction	Arrangement is commercially beneficial to the Company.												
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable												
8.	Whether in Ordinary Course of Business	Yes												
9.	Whether at Arm's Length basis	Yes												
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	Not Applicable												
11.	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 forming part of this Notice												

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee as per Regulation 23 of the Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's 'Policy on Materiality of Related Party Transaction(s)' and dealing with Related Party Transaction(s)' shall be placed before the Members for approval, in terms of Regulation 23(4) of the Listing Regulations.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives is concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice except to the extent of their 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 an Ordinary Resolution.

Item No. 7:

Pursuant to the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand Crores or Ten Percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

Valiant Laboratories Limited ("VLL") is an indirect Associate Company of Valiant Organics Limited (the "Company" / "VOL") and consequently, a related party of VOL. Further, the transactions as proposed to be entered into between the two companies will amount to a related party transactions, which shall have the same meaning as defined under Regulation 2(1) (zc) of the Listing Regulations.

VLL is an Active Pharmaceutical Ingredient / Bulk Drug ("API") manufacturing Company having focus on manufacturing of Paracetamol.

VOL is in the business of manufacturing, distribution and sale of Speciality Chemical Products to its customers across India which includes VLL.

The Company is proposing to enter into certain business transactions with VLL during Financial Year 2026-2027 for sale of goods/ materials and/ or rendering of services or other resources and obligations; purchase of goods/ materials and/ or availing of services or other resources and obligations, etc.. All transactions to be entered into by the Company with VLL would be in the ordinary course of business and at arm's length basis and necessary approvals as required in compliance of the provisions under the Companies Act, 2013 / the Listing Regulations have already been obtained from the Audit Committee / Board of Directors of the Company.

The Audit Committee and the Board of Directors of VOL, after deliberation has granted approval for entering into the transactions with VLL for an aggregate value of up to ₹ 361 Crores (Rupees Three Hundred Sixty One Crores Only) to be entered during FY 2026-27 (i.e. more than 10% of the annual consolidated turnover of VOL).

Accordingly, the said transactions would be considered as Material Related Party Transactions, thereby requiring approval of the members of the Company by way of an Ordinary Resolution.

Details of the proposed transactions with VLL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Particulars	Remarks																		
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	VOL holds 73.15% in Dhanvallah Ventures LLP. Dhanvallah Ventures LLP, subsidiary of VOL holds 46.84 % in VLL. Valiant Laboratories Limited (VLL) is an indirect associate of Valiant Organics Limited (VOL). Concern/Nature of Interest: Financial																		
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	1) Shri Santosh S. Vora, Non-Executive Director of the Company is the Managing Director of VLL. 2) Smt. Sonal A. Vira, Independent Directors of the Company is also the Independent Directors of VLL.																		
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. shall be on a continuous basis. Monetary value of proposed aggregate transactions during the financial year 2026-27 is expected to be ₹ 361 Crores.																		
4.	Value of Transaction	<table> <tr> <th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Estimated transaction value for the financial year 2026-27 (₹ In Crores)</th></tr> <tr> <td>1.</td><td>Sale of goods/ materials and/ or rendering of / services or other resources and obligations.</td><td>300.00</td></tr> <tr> <td>2.</td><td>Purchase of goods/ materials and/ or availing of services or other resources and obligations.</td><td>50.00</td></tr> <tr> <td>3.</td><td>To enter into Lease agreement.</td><td>5.00</td></tr> <tr> <td>4.</td><td>Commission to VLL.</td><td>1.00</td></tr> <tr> <td>5.</td><td>Availing or rendering of services or other resources and obligations</td><td>5.00</td></tr> </table>	Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)	1.	Sale of goods/ materials and/ or rendering of / services or other resources and obligations.	300.00	2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	50.00	3.	To enter into Lease agreement.	5.00	4.	Commission to VLL.	1.00	5.	Availing or rendering of services or other resources and obligations	5.00
Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)																		
1.	Sale of goods/ materials and/ or rendering of / services or other resources and obligations.	300.00																		
2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	50.00																		
3.	To enter into Lease agreement.	5.00																		
4.	Commission to VLL.	1.00																		
5.	Availing or rendering of services or other resources and obligations	5.00																		
5.	Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	50.23%																		
6.	Justification for the transaction	Arrangement is commercially beneficial to the Company																		
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;	Not Applicable																		

Sr. No.	Particulars	Remarks
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
8.	Whether in Ordinary Course of Business	Yes
9.	Whether at Arm's Length basis	Yes
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	Not Applicable
11.	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 forming part of this Notice.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee as per Regulation 23 of the Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's 'Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)' shall be placed before the Members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Except Shri Santosh S. Vora, and Smt. Sonal A. Vira, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 7 of the Notice except to the extent of their shareholding, if any, in the Company. The relatives of Shri Santosh S. Vora and 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. 7 of this Notice as an Ordinary Resolution.

Item No: 8

Pursuant to the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions

during a financial year, exceeds Rupees One Thousand Crores or Ten Percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

Alchemie Speciality Chemicals Private Limited ("ASCPL") is considered a Related Party of Valiant Organics Limited (the "Company" / "VOL") as defined under Regulation 2(1)(zb) of the Listing Regulations read with Regulation 2(1)(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, the transactions as proposed to be entered into between the two companies will amount to a related party transactions, which shall have the same meaning as defined under Regulation 2(1)(zc) of the Listing Regulations. ASCPL is a manufacturers and dealers, which possesses a diverse portfolio of fine chemicals, industrial and pure chemicals, dyes and pigments intermediates, and allied products.

VOL is in the business of manufacturing, distribution and sale of Speciality Chemical Products to its customers across India which includes ASCPL.

The Company is proposing to enter into certain business transactions with ASCPL during Financial Year 2026-2027 for sale of goods/ materials and/ or rendering of services or other resources and obligations; purchase of goods/ materials and/ or availing of services or other resources and obligations, etc.. All transactions to be entered into by the Company with ASCPL would be in the ordinary course of business and at

arm's length basis and necessary approvals as required in compliance of the provisions under the Companies Act, 2013 / the Listing Regulations have already been obtained from the Audit Committee / Board of Directors of the Company.

The Audit Committee and the Board of Directors, after discussion and deliberation has granted approval for entering into the transactions with ASCPL for an aggregate value of up

to ₹ 180 Crores (Rupees One Hundred and Eighty Crores Only) to be entered during FY 2026-27 (i.e. more than 10% of the annual consolidated turnover of VOL).

Accordingly, the said transactions would be considered as Material Related Party Transactions, thereby requiring approval of the members of the Company by way of an Ordinary Resolution.

Details of the proposed transactions with ASCPL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Particulars	Remarks															
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Alchemie Speciality Chemicals Private Limited Related Party of the Company as per Regulation 2 (1) (pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Concern/Nature of Interest: Financial															
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None															
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. shall be on a continuous basis. Monetary value of proposed aggregate transactions during the financial year 2026-27 is expected to be ₹ 180 Crores.															
4.	Value of Transaction	<table> <tr> <th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Estimated transaction value for the financial year 2026-27 (₹ In Crores)</th></tr> <tr> <td>1.</td><td>Sale of goods/ materials and/ or rendering of / services or other resources and obligations.</td><td>75.00</td></tr> <tr> <td>2.</td><td>Purchase of goods/ materials and/ or availing of services or other resources and obligations.</td><td>75.00</td></tr> <tr> <td>3.</td><td>To enter into Leave and License Agreement</td><td>15.00</td></tr> <tr> <td>4.</td><td>Availing or rendering of services or other resources and obligations</td><td>15.00</td></tr> </table>	Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)	1.	Sale of goods/ materials and/ or rendering of / services or other resources and obligations.	75.00	2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	75.00	3.	To enter into Leave and License Agreement	15.00	4.	Availing or rendering of services or other resources and obligations	15.00
Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)															
1.	Sale of goods/ materials and/ or rendering of / services or other resources and obligations.	75.00															
2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	75.00															
3.	To enter into Leave and License Agreement	15.00															
4.	Availing or rendering of services or other resources and obligations	15.00															
5.	Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	25.04%															
6.	Justification for the transaction	Arrangement is commercially beneficial to the Company															
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure;	Not Applicable															

Sr. No.	Particulars	Remarks
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
8.	Whether in Ordinary Course of Business	Yes
9.	Whether at Arm's Length basis	Yes
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	Not Applicable
11.	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 forming part of this Notice.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee as per Regulation 23 of the Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's 'Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)' shall be placed before the Members for approval, in terms of Regulation 23(4) of the Listing Regulations.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 8 of the Notice except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends passing of the resolution as set out at Item No. 8 of this Notice as an Ordinary Resolution.

Item No. 9

Pursuant to the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand Crores or Ten Percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party

Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

Valiant Advanced Sciences Private Limited (VASPL) is a Wholly-Owned Subsidiary of Valiant Laboratories Limited, which is an indirect Associate Company and hence considered a Related Party of Valiant Organics Limited (the "Company"/"VOL") as defined under Regulation 2(1)(zb) of the Listing Regulations. Further, the transactions as proposed to be entered into between the two companies will amount to a related party transactions, which shall have the same meaning as defined under Regulation 2(1)(zc) of the Listing Regulations. VASPL possesses a diverse portfolio of fine chemicals, dyes pigments, agro intermediaries and chemical by-products, joint products and intermediaries thereof, food additive used in chemicals, including carrying out research in relation to such chemical and allied products.

VOL is in the business of manufacturing, distribution and sale of Speciality Chemical Products to its customers across India which includes VASPL.

The Company is proposing to enter into certain business transactions with VASPL during Financial Year 2026-2027 for sale of goods/ materials and/ or rendering of / services or other resources and obligations; purchase of goods/ materials and/ or availing of services or other resources and obligations, etc.. All transactions to be entered into by the Company with VASPL would be in the ordinary course of business and at arm's length basis and necessary approvals as required in

compliance of the provisions under the Companies Act, 2013 / the Listing Regulations have already been obtained from the Audit Committee / Board of Directors of the Company.

The Audit Committee and the Board of Directors, after discussion and deliberation has granted approval for entering into the transactions with VASPL for an aggregate value of up to ₹ 112 Crores (Rupees One Hundred Twelve Crores Only) to be entered during FY 2026-27 (i.e. more than 10% of the annual consolidated turnover of VOL).

Accordingly, the said transactions would be considered as Material Related Party Transactions, thereby requiring approval of the members of the Company by way of an Ordinary Resolution.

Details of the proposed transactions with VASPL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Particulars	Remarks															
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Valiant Advanced Sciences Private Limited (VASPL) is a Wholly-Owned Subsidiary of Valiant Laboratories Limited (VLL). VLL is an indirect Associated Company of VOL. Hence, VASPL is also an Indirect Associate Company of VOL. Concern/Nature of Interest: Financial															
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Shri Santosh S. Vora, Non- Executive Director of the Company is also the Director of VASPL and VLL. Further, Smt. Sonal A. Vira, Independent Director of the Company is also an Independent Director in VLL and VASPL.															
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for sale of any goods/ materials and/ or rendering of / services; purchase of any goods/ materials and/ or availing of services or other resources and obligations, etc. shall be on a continuous basis. Monetary value of proposed aggregate transactions during the financial year 2026-27 is expected to be ₹ 112 Crores.															
4.	Value of Transaction	<table> <tr> <th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Estimated transaction value for the financial year 2026-27 (₹ In Crores)</th></tr> <tr> <td>1.</td><td>Sale of goods/ materials and/ or rendering of / services or other resources and obligations.</td><td>50.00</td></tr> <tr> <td>2.</td><td>Purchase of goods/ materials and/ or availing of services or other resources and obligations.</td><td>50.00</td></tr> <tr> <td>3.</td><td>Other Reimbursements by VASPL from VOL</td><td>10.00</td></tr> <tr> <td>3.</td><td>Other resources, services and obligations</td><td>2.00</td></tr> </table>	Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)	1.	Sale of goods/ materials and/ or rendering of / services or other resources and obligations.	50.00	2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	50.00	3.	Other Reimbursements by VASPL from VOL	10.00	3.	Other resources, services and obligations	2.00
Sr. No.	Nature of Transaction(s)	Estimated transaction value for the financial year 2026-27 (₹ In Crores)															
1.	Sale of goods/ materials and/ or rendering of / services or other resources and obligations.	50.00															
2.	Purchase of goods/ materials and/ or availing of services or other resources and obligations.	50.00															
3.	Other Reimbursements by VASPL from VOL	10.00															
3.	Other resources, services and obligations	2.00															
5.	Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	15.58%															
6.	Justification for the transaction	Arrangement is commercially beneficial to the Company.															

Sr. No.	Particulars	Remarks
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, - nature of indebtedness; - cost of funds; and - tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable.
8.	Whether in Ordinary Course of Business	Yes
9.	Whether at Arm's Length basis	Yes
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	Not Applicable
11.	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 forming part of this Notice.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee as per Regulation 23 of the Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's 'Policy on Materiality of Related Party Transaction(s) and dealing with Related Party Transaction(s)' shall be placed before the Members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Except Shri Santosh S. Vora and Smt. Sonal A. Vira, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 9 of the Notice except to the extent of their shareholding, if any, in the Company. The relatives of Shri. Santosh S. Vora and 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. 9 of this Notice as an Ordinary Resolution.

Item No: 10

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the Board on the recommendation of the Audit Committee, in its meeting held on May 22, 2025 has approved the re-appointment Ms. Ketki D. Visariya (Membership No. 16028), Cost Accountant at the Board Meeting as the Cost Auditor at a remuneration of ₹ 1,92, 500/ (Rupees One Lakh Ninety Two Thousand Five Hundred Only) per annum plus taxes as applicable; to conduct the audit of cost records of the Company for the financial year 2025-26. Smt. Ketki D. Visariya has confirmed her eligibility for appointment as Cost Auditor. As per Rule 14 of Companies (Audit and Auditors) Rules 2014, remuneration payable to the Cost Auditors as recommended by the Audit

Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year 2025-26 by passing an Ordinary Resolution.

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

The Board of Directors recommends passing of the resolution as set out at item no. 10 of this Notice as an Ordinary Resolution.

Registered Office:

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

Place: Mumbai

Date: August 13, 2025

By order of the Board

Sd/-

Kaustubh Kulkarni

Company Secretary

ICSI M No.: A52980

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

Name of the Director	Shri Mahek M. Chheda	Shri Kiritkumar H. Desai
Director Identification Number (DIN)	06763870	08610595
Date of Birth / Age	November 11, 1990 / 34 years	September 13, 1960 / 64 years
Date of appointment / reappointment on the Board	28/09/2022	15/09/2023
Qualifications	BSC in Business	MSC & Ph.D. in Chemistry
Experience and expertise in specific functional areas	More than 8 years of work experience in the field of Finance, Marketing and Business Development	Senior Vice President at Aarti Industries Limited, heading product development and quality and has in-depth experience in R&D and the quality control function for more than 32 years in chemical and Pharma Industries.
Remuneration last drawn (including sitting fees, if any)	Refer to Directors' Report and Corporate Governance Report forming part of the Annual Report.	
Remuneration proposed to be paid	As approved in the resolution passed through postal ballot on January 1, 2025.	Sitting Fees for attending the Board / Committee Meetings.
Terms and Conditions of appointment / reappointment	Re-appointment as an Executive Director pursuant to section 152(6) of the Companies Act, 2013.	Re-appointment as a Non-Executive, Non Independent Director pursuant to section 152(6) of the Companies Act, 2013.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Number of meetings of the Board attended during the year	4	4
Directorships held in other companies	1. Valiant Speciality Chemical Limited 2. Gyms For All (India) Limited 3. Wearable Frameable Studio Private Limited	Shanti Intermediates Private Limited.
Memberships / Chairmanships of committees of other companies	-	-
Names of Listed Companies from which the Director has resigned in the past three years	-	-
No. of shares held in the Company	67,200	10,000

ANNEXURE - II (TO ITEM NO. 5 OF THE NOTICE):**Information required under Section II, Part II of Schedule V of the Companies Act, 2013**

I. General Information:																												
Nature of Industry	Valiant Organics Limited is a chemical manufacturing company with its focus on manufacturing and marketing of specialty chemicals. The products find several applications mainly in the agro-chemical, pharmaceutical, rubber, dyes, pigment and in the making of veterinary drugs.																											
Date or expected date of commencement of commercial production	The business was originally set up in 1984 as a partnership concern under the name of Valiant Chemical Corporation. It was later incorporated as a private limited company in 2005 with the aim of acquiring this partnership firm and, subsequently, the business has been run in the Company. In 2015, the Company was further converted into public limited company.																											
Financial performance	The details of financial performance of past 3 years are summarized below: (₹ in Millions) <table><tr><th>Particulars</th><th>FY 24-25</th><th>FY 23-24</th><th>FY 22-23</th></tr><tr><td>Revenue from Operations</td><td>7,188</td><td>6,7</td><td>9,116</td></tr><tr><td>Total Expenses</td><td>6,651</td><td>6,376</td><td>7,817</td></tr><tr><td>Profit Before Tax</td><td>24</td><td>(51)</td><td>996</td></tr><tr><td>Profit After Tax</td><td>(30)</td><td>(30)</td><td>756</td></tr><tr><td>Total Comprehensive Income</td><td>(39)</td><td>(23)</td><td>745</td></tr></table>				Particulars	FY 24-25	FY 23-24	FY 22-23	Revenue from Operations	7,188	6,7	9,116	Total Expenses	6,651	6,376	7,817	Profit Before Tax	24	(51)	996	Profit After Tax	(30)	(30)	756	Total Comprehensive Income	(39)	(23)	745
Particulars	FY 24-25	FY 23-24	FY 22-23																									
Revenue from Operations	7,188	6,7	9,116																									
Total Expenses	6,651	6,376	7,817																									
Profit Before Tax	24	(51)	996																									
Profit After Tax	(30)	(30)	756																									
Total Comprehensive Income	(39)	(23)	745																									
Foreign investments or collaborations, if any.	The Company does not have any direct foreign investments or collaborations.																											
II. Information about the Appointee:																												
Background details, Recognition or awards, Job profile and his suitability	Shri Sathiababu K. Kallada (DIN: 02107652): Shri Sathiababu K. Kallada has been a Director of the Company since November 23, 2020. He has been acting as the Executive Director since May 01, 2022. He has an experience of more than 38 years in the field of Chemical Industry. His experience has helped the Company to emerge as one of the leading Speciality Chemicals Company in the Country.																											
Past remuneration	FY 2024-25: ₹ 34.98 Lakhs p.a. FY 2023-24: ₹ 33 Lakhs p.a. FY 2022-23: ₹ 30 Lakhs p.a. The above remuneration is excluding stock options granted under Valiant- Employees Stock Option Plan- 2022 as approved by the Nomination and Remuneration Committee.																											
Proposed Remuneration	As recommended by the Board and mentioned in the Explanatory Statement for Item no. 5 of this Notice. The proposed remuneration may exceed the limit prescribed under Section 197 and 198 read with Schedule V of the Companies Act, 2013.																											
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is as per Section 197 and 198 read with Schedule V of the Companies Act, 2013 and is comparable to the remuneration levels of similar sized companies in similar Industry.																											
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary relationship except remuneration as Director of the Company.																											

III. Other Information:

Reasons of loss or inadequate profits	The financial year 2024–25 was marked by global economic uncertainty, volatile raw material prices, and geopolitical tensions, resulting in subdued domestic and international chemical demand, particularly in the first half. Inflationary pressures, price corrections, and weak demand across key end-user industries further affected overall performance. In order to ensure continuity in such payments, approval of the members is being sought by way of a special resolution.
Steps taken or proposed to be taken for improvement	To enhance performance, the Company navigated macroeconomic headwinds through operational agility and financial prudence. Key initiatives included energy optimization, supplier renegotiations, logistics streamlining to boost profitability, along with strategic efforts to improve efficiency, reduce costs, and enhance product quality across manufacturing operations.
Expected increase in productivity and profits in measurable terms	We anticipate that these measures will lead to higher capacity utilization improved margins & better overall returns in the coming financial year.

IV. Disclosures:

The necessary disclosures under this heading are forming part of the Notice / Explanatory statement to the Item No. 5 and Corporate Governance Report which forms an integral part of this Annual Report.

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By order of the Board of Directors

Sd/-
Kaustubh B. Kulkarni
Company Secretary
ICSI M. No: A52980