



# *restchem Limited*

CIN : L24100GJ1991PLC015530



31st Annual Report 2022-23

**CRESTCHEM LIMITED**  
**CIN - L24100GJ1991PLC015530**  
**THIRTY FIRST ANNUAL REPORT**  
**2022-2023**

<b>BOARD OF DIRECTORS</b>	Shri Dipak Narendraprasad Patel - Chairman and Promoter, Managing Director (DIN – 02052080) Shri Nitinkumar Shantilal Shah - Non Executive & Independent Director (DIN – 00027351) Shri Rajesh I. Mody - Non Executive & Independent Director (DIN – 02054117) Smt. Binaben Parasbhai Patel - Non Executive & Independent Director (DIN – 07131005) (Women Director) Shri Manojkumar Babubhai Patel - Non- Executive & Independent Director (DIN – 09555373) Shri Nimit Dipak Patel - Additional Director (w.e.f. 17/07/2023) (DIN – 10239263) Khyati Vyas - Company Secretary, Compliance officer & CFO
<b>BANKERS</b>	BANK OF INDIA BHUJ MERCANTILE CO-OP. BANK STATE BANK OF INDIA INDUSIND BANK
<b>AUDITORS</b>	<b>M/s. Samir M. Shah &amp; Associates</b> Chartered Accountants Ahmedabad.
<b>CORPORATE OFFICE</b>	330B Central Business Space, Opp. Fortune Landmark Hotel, Opp. HDFC Bank, Near Usmanpura Cross Road, Ahmedabad -380013, 079- 46008164/ 09023018979
<b>FACTORY AND REGISTERED OFFICE</b>	Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715 <b>PHONE NUMBER</b> 02764-278247 /09409119484 <b>EMAIL ID</b> info@crestchemlimited.in <b>WEBSITE</b> <a href="http://www.crestchemlimited.in">www.crestchemlimited.in</a>
<b>SHARE TRANSFER REGISTRAR</b>	<b>LINK INTIME INDIA PRIVATE LIMITED</b> 506-508,Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre Near ST Xavier's College Corner, Off C G Road , Ellisebridge Ahmedabad - 380006 Telefax No. : 91-79 - 26465179/86/87 Email: ahmedabad@linkintime.co.in

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## NOTICE

**NOTICE** is hereby given that the 31<sup>st</sup> (Thirty First) Annual General Meeting (AGM) of **Crestchem Limited** will be held on Thursday, August 24, 2023 at 12.15 p.m. (Noon) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereto.

**SPECIAL BUSINESS:**

2. **ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

**To consider and, if thought fit, to pass with or without**

**modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the Memorandum of Association of the Company and subject to such other approvals, permission and consents as may be required, the new set of Memorandum of Association be and is here adopted in place of existing Memorandum of Association of the Company subject to approval of members.”

**“RESOLVED FURTHER THAT Shri Dipak N. Patel, Managing Director and or any other Director of the Company** be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this foregoing resolution including filing of all the necessary e- forms with the office of Registrar of Companies, Gujarat at Ahmedabad” and any other statutory compliances thereof.”

3. **ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, (statutory modification(s) or re-enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association submitted to this meeting containing updation required to align the Articles in accordance with provisions of Companies Act, 2013 and Table F be and are hereby approved and adopted in substitution, and to entire exclusion of the regulations contained in the existing Articles of Association of the Company subject to approval of members.”

**“RESOLVED FURTHER THAT Shri Dipak N. Patel, Managing Director and or any other Director of the Company** be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this foregoing resolution including filing of all the necessary e- forms with the office of Registrar of Companies, Gujarat at Ahmedabad” and any other statutory compliances thereof.”

4. **KEEPING OF STATUTORY REGISTERS, RETURNS AT A PLACE OTHER THAN REGISTERED OFFICE**

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

**“RESOLVED THAT** pursuant to section 94 of the Companies Act, 2013 read Rule 5 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if

any, and subject to the approval of shareholders in general meeting and subject to such other consent, permission, approval as may be required, approval of the Board of Directors be and is hereby accorded to Company to keep registers, returns and records as specified under section 88 & 92 and other permitted records under Companies Act, 2013 at Company's Corporate office at 303B Central Business Space, Opp. Fortune Land Mark Hotel, Opp. HDFC Bank. Near Usmanpura Cross Road, Ashram Road, Ahmedabad – 380013, a place other than the registered office of the Company.”

**RESOLVED FURTHER THAT** the Register of Members in respect of shares held in or to be held in electronic mode will be kept at the place of Registrar and Share Transfer Agent appointed or to be appointed by the Company.”

5. **REAPPOINTMENT OF SHRI NITINKUMAR SHANTILAL SHAH (DIN: 00027351) AS AN INDEPENDENT DIRECTOR FOR A FURTHER PERIOD OF FIVE YEARS.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made there under read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of Shri Nitinkumar Shantilal Shah (holding DIN 00027351), who satisfies the criteria of independence as specified in the Act and the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received notices in writing under Section 160 of the Act from members proposing his candidature for the office of Independent Director, consent of member be and is hereby accorded for re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing 01/10/2023 to 30/09/2028”.

6. **TO APPROVE PAYMENT OF REMUNERATION OF SHRI NITINKUMAR SHANTILAL SHAH (DIN: 00027351) AS NON-EXECUTIVE DIRECTOR IN THE CATEGORY OF PROFESSIONAL DIRECTOR EXCEEDING FIFTY PER CENT OF THE TOTAL REMUNERATION/COMPENSATION/FEES PAYABLE TO ALL OTHER NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR TWO AND HALF YEAR (01/10/2023 TO 31/03/2026).**

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

**“RESOLVED THAT** pursuant to Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force and other applicable provisions, if any, of the Companies Act, 2013 the consent of the members be and is hereby accorded for the remuneration/compensation/fees payable to Shri Nitinkumar Shantilal Shah as a Professional Director for Two And Half Year (01/10/2023 To 31/03/2026), which may be exceeding fifty per cent of the total remuneration paid to all other Non-Executive Directors of the Company for the said period.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters as may be deemed necessary and expedient in this regard.”

**7. TO REGULARISE THE APPOINTMENT SHRI NIRMIT DIPAK PATEL (DIN:10239263) AS ADDITIONAL DIRECTOR UNDER SECTION 160 OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company and the recommendations of the Nomination and Remuneration Committee (if applicable), Shri. Nirmal Dipak Patel (DIN:10239263), who was appointed as an Additional Director of the Company with effect from July 17, 2023 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and things as may be necessary, proper, or expedient to give effect to this resolution.”

**8. TO APPROVE PAYMENT OF REMUNERATION OF SHRI NIRMIT DIPAK PATEL (DIN:10239263) AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR A TERM OF TWO AND HALF YEARS (01/10/2023 TO 31/03/2026):**

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

**“RESOLVED THAT** pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Schedule V (as amended from time to time) to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for appointment of Shri Nirmal Dipak Patel (**DIN: 10239263**) as an Executive Director of the Company for period of two and half year years with effect from 01/10/2023 till 31/03/2026 at a remuneration as detailed below:

**Salary:** Salary shall not be less than Rs. 80,000/- (Rupees Eighty thousand only) per month (Rs. 9,60,000/- per annum) and the said salary is inclusive of all perquisites, if any, except foreign travel for business purpose with wife and minor child, may progressively go up based on his performance and Industry trends to Rs. 1,50,000/- per month (Rs.18,00,000/- per annum) notwithstanding the limits provided under section 196, 197 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board be and is hereby authorized any director to do all such acts, deeds, matters and things as may be considered to be necessary, expedient, usual or desirable in this regard to implement this resolution.”

By Order of the Board of Directors  
For & on behalf of Crestchem Limited  
Sd/-

Place : Ahmedabad  
Date : 17/07/2023

Khyati Vyas  
Company Secretary  
ACS-25742

**IMPORTANT COMMUNICATION TO MEMBERS:**

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

**KYC COMPLIANCE: ATTENTION OF PHYSICAL SHAREHOLDERS**

Form ISR-1, ISR-2, ISR-3, SH-13, SH-14 for KYC Compliance who have not complied with. **Please note that September 30, 2023 is the last date thereafter all pending Non KYC compliant Physical Shares will be transferred to Investor Education and Protection Fund (IEPF), New Delhi.**

SEBI Circular No: SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, and clarification vide Circular No. SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2021/687 dated December 14, 2021 issued by SEBI read with SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023

In Compliance of Various Circulars of the SEBI, Crestchem Limited had made special synergetic efforts to compliment the efforts of our RTA, by our company, for the benefit of the Shareholders of the company to update KYC of shareholders and special assignment was given to “the experienced and having expertise in this matter, to the Independent Director Shri Nitin S. Shah” in the interest of Shareholders, to send all KYC Compliance Forms and Prepaid Envelope for the Conveniences to all the shareholders, and further company has sent their representative for door to door Campaigns to update KYC of esteemed shareholders. Again company has sent them Registered Post AD for Compliance of KYC up dation. A simplified procedure for loss of share certificate to save environment using less printing paper in this digital era, and also to be investor friendly, the board suggested to create pdf link for advertisement of loss share certificate, and this pdf link shall be put in newspaper for advertisement of loss of share certificates. In this way SEBI compliance has been fulfilled along with using digital platform to save environment wedded with cost cutting of respective shareholders, whose share certificates are lost.

**NOTES :**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the Businesses under Item no. 2 to 8 of the accompanying notice is annexed hereto. The relevant details of the Persons seeking appointment / re-appointment as Director are also annexed to this Notice.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 17, 2023 to Thursday, August 24, 2023 (both days inclusive).
3. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, May 05, 2022 & December 28, 2022 (collectively referred to as “MCA Circulars”) has allowed to hold Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue.
4. In line with the aforesaid MCA circulars and SEBI Circulars, the Notice of AGM along with Annual Report for the year 2022-23 is being sent only through electronic mode to those members whose email IDs are registered with the company/depository participant(s). Member may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at [www.crestchemlimited.in](http://www.crestchemlimited.in). Notice can also be accessed from



- the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
5. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  6. Corporate members are encouraged to attend the AGM through their authorized representatives. They are requested to send by email, a certified copy of the Board resolution/ authorisation letter authorizing their representatives to attend and vote on their behalf in the Meeting. The said resolution / authorisation letter shall be sent to the scrutinizer by email through its registered email address to scrutinizer: [info@crestchemlimited.in](mailto:info@crestchemlimited.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  7. Since the AGM is being held through VC /OAVM in accordance with the aforesaid circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the proxy form and attendance slip are not annexed to this notice. However, the body corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.
  8. The members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd, Mumbai or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
  9. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
  10. The members can join the AGM through 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 1,000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
  11. The members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  12. The members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [info@crestchemlimited.in](mailto:info@crestchemlimited.in) from Monday, August 14, 2023 (9:00 a.m. IST) to Thursday August 17, 2023 (5:00 p.m. IST). 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.
  13. The members may also send their query in writing through [info@crestchemlimited.in](mailto:info@crestchemlimited.in) on or before Thursday, August 17, 2023, which would be replied by the Chairman at the time of the meeting. For this purpose, it would not be necessary to register as speaker.
  14. The members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the company on or before Monday, August 14, 2023 to Thursday, August 17, 2023 through email on [info@crestchemlimited.in](mailto:info@crestchemlimited.in). The same will be replied by the company suitably.
  15. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, August 17, 2023 to Thursday, August 24, 2023 (both days inclusive).
  16. The members are requested to note that SEBI, vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7th September, 2020, has fixed March 31, 2021 as the cut-off date for re-lodgment of physical share transfer requests and has stipulated that such transferred shares shall be issued only in demat mode.
  17. SEBI has made it mandatory for all Companies to use the bank account details furnished by the depositories and the bank account details maintained by the RTA for payment of dividend to members electronically. The company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.
  18. As per Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, and clarification vide Circular No. SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2021/687 dated December 14, 2021 issued by SEBI, on Common and Simplified Norms for processing Investor's Service Request by RTAs. SEBI vide these Circulars have mandated the furnishing of PAN, Address with PIN code, Email address, Mobile No., Bank Account details, Specimen Signature & Nomination by holders of physical securities and that from January 1, 2022, RTAs shall not process any service requests or complaints received from the holder(s)/ claimant(s), till PAN, KYC and Nomination documents/details etc. are received. The Company has sent reminders to the physical holders whose mandatory details are yet to be updated. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.
  19. The folios wherein any one of the cited document / details is not available on or after October 01, 2023, shall be frozen by the RTA. The RTA shall revert the frozen folios to normal status upon, a) receipt of all the aforesaid documents / details mentioned as above or b) dematerialization of all the securities in such folios. Members holding shares in physical form shall submit mandatory details to Company's Registrar & Share Transfer Agent or to the Company Secretary at the registered office of the Company. Requisite forms are also available on website of the Company [www.crestchemlimited.in](http://www.crestchemlimited.in) and website of RTA <https://linkintime.co.in/>. Members are requested to notify immediately:
    - (a) Any change in their residential address.
    - (b) Income-tax Permanent Account Number (PAN).
    - (c) Bank details – Name and address of the bank; A/c No.; type of A/c
    - (d) Nomination Details
    - (e) Email ID & Mobile Number
    - (f) Specimen Signature
- Non-Resident Indian Shareholders are requested to inform the Company immediately:
- (i) The change in the Residential Status on return to India for permanent settlement;

- (ii) The particulars of NRE Bank Account maintained in India with complete name and address of the bank if not furnished earlier.
- The company will not entertain any direct request from members for deletion/change in the bank account details furnished by depository participants to the company.
20. The members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agent, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
- The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on Company website as well as the website of Link Intime India Pvt. Ltd., original cancelled cheque leaf bearing the name of the first holder failing which first security holder is required to submit copy of bank passbook / statement attested by the bank which is mandatory for registering the new bank details.
21. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form; the nomination form may be filed with the respective depository participant.
22. In order to smoothen the KYC procedure members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the member to RTA/ company to update their bank account details and their correct bank account number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s). Members holding shares in physical form may communicate these details to the RTA viz. Link-Intime India Private Limited having address at Link Intime India Private Limited 506-508, Amarnath Business Centre-1, (ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off C G Road, Ellisbridge, Ahmadabad - 380006. by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card and Adhar card.
- This will facilitate the KYC up dation as directed by SEBI up dation of e-mail IDs and Mobile No(s) will enable the Company in sending communication
23. The company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the members.
24. The members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA in case the shares are held by them in physical form. Members attention is also invited to SEBI's circular no SEBI/HO/MIRSD/ 0081/CIR/P/2018/73 dated 20th April, 2018, pursuant to which the Company has written to shareholders requesting them to furnish details regarding their PAN as also their bank details for payment of dividend, if any, through electronic mode. Those shareholders who are yet to respond to the Company's request in this regard are once again requested to take action in the matter at the earliest.
25. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant ('DP') and holdings should be verified from time to time.
26. As per the provision of Section 72 of the Act, facility for making nomination(s) is available to Individuals holding shares in the company. Members holding shares in single name are advised to make a nomination in respect of their shareholding in the company. Members holding shares in physical form should file their nomination with the company or RTA, whilst those Members holding shares in demat mode should file their nomination with their depository participant. The nomination form can be downloaded from the company's website [www.crestchemlimited.in](http://www.crestchemlimited.in) or can be obtained by writing mail to the [info@crestchemlimited.in](mailto:info@crestchemlimited.in)
27. The members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the company or company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
28. In case of joint holders attending the meeting, 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.
29. In compliance with the afore said MCA Circulars, SEBI Circulars and other provisions of the Act, the notice of the AGM along with the Annual Report for the Financial Year 2022-23 are being sent only through electronic mode to those members whose e-mail addresses are registered with the DPs or the company/RTA, unless the members have requested for a physical copy of the same. Members may note that the notice of the AGM and the Annual Report for the Financial Year 2022-23 will also be available on the company's website at [www.crestchemlimited.in](http://www.crestchemlimited.in), websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). and on the website of RTA at <https://www.linkintime.co.in/>.
30. To support the 'Green Initiative', members who have not yet registered their email address are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
31. The company's statutory auditors, M/s Samir M Shah & Associates, were appointed as statutory auditors of the Company for a period of five (5) consecutive years at the 25th AGM held on 10th August, 2017, on the remuneration to be determined by the Board of Directors. Pursuant to the Companies (Amendment) Act, 2017, effective from 7th May, 2018, and again reappointed on 30<sup>th</sup> AGM held on 25/08/2022 as statutory auditors of the company for a period of five (5) consecutive years, on the remuneration to be determined by the board of directors. Pursuant to the Companies (Amendment) Act so it is no longer necessary to seek the ratification of the shareholders for continuance of the above appointment. Hence, the company is not seeking the ratification of the shareholders for the appointment of the statutory auditors.
32. The members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: Deletion of name of the deceased shareholder(s); Transmission of shares to the legal heir(s); and Transposition of shares.

**Instructions for e-voting and attending the AGM through VC/OAVM are annexed to this Notice.**

**THE INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER.**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the aforesaid MCA Circulars and SEBI Circulars, 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 Central Depository Services (India) Limited (CDSL), as the Authorised e-Voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-Voting as well as e-Voting system on the date of the AGM will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. August 16, 2023, shall be entitled to avail the facility of remote e-Voting as well as e-Voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. August 16, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-Voting or e-Voting system on the date of the AGM by following the procedure mentioned in this part.

- iv. The remote e-Voting will commence on, Monday August 21, 2023 9.00a.m. And till end on Wednesday, August 23, 2023 at 5.00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- v. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date.
- vii. The Company has appointed CA Purvi Jignesh Shah Practicing Chartered Accountants (Membership No. A-Membership no. 120180 COP 146112w, to act as the Scrutinizer for conducting the remote e-Voting process as well as the e-Voting on the date of the AGM, in a fair and transparent manner. viii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

**ANNEXURE 1 TO THE NOTICE**

Particulars of Directors seeking appointment/re-appointment Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 (SS-2)

Particulars	Name of the Director	Name of the Director
1. Name of Director & DIN No	Nitinkumar Shantilal Shah (DIN No:00027351)	Nirmit Dipak Patel (DIN No.: 10239263)
2. Date of Birth & Age	15-10-1961 & 62 Years	29-05-1980 & 43 Years
3. Qualification- Expertise in functional areas	B.com, LLB, ACS, He is having more than 32 Years working experience as a Company Secretary and corporate law.	D. Chemical Eng, T. Eng (Mech. Eng.), C. Elect. Eng., and also holds business management qualification (BBA), having expertise in Techno Commercial aspects in the field of chemical and Industrial products & services
4. List of Companies in which Outside directorship held	NIL	NIL
5. Chairman/Member of the Committees of Board of Director	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders Relationship Committee	N.A.
6. Chairman /Member of the Committees of other companies in which he is Director	NIL	N.A.

By Order of the Board of Directors  
For & on behalf of Crestchem Limited

Sd/-

Khyati Vyas  
Company Secretary  
ACS-25742

Place : Ahmedabad  
Date : 17/07/2023



**CDSL e-Voting System – For e-voting and Joining Virtual meetings. EVSN : 230724008**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020,, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.crestchemlimited.in](http://www.crestchemlimited.in). 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020

and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on < 21/08/2023 9.00 a.m. > and ends on 23/08/2023 and 5.00 p.m. . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16/08/2023 of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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 able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b> 1800 22 44 30	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company /RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant < Crestchem Limited > on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).