

**REFERENCE INFORMATION****BOARD OF DIRECTORS**

Mr. HarikishanChunilal Panpaliya	Non Executive Independent Director
Mr. Anil Kumar Ghanshyamdas Bansal	Non Executive Independent Director
Mr. Deepak Kishorchandra Vaidya	Whole-time Director
Ms. MadhubenShankarbhai Rathod	Non Executive Director
Mr. Kailashdan Charan	Non Executive Additional Director <i>*Appointed w.e.f. 17.02.2021</i> <i>Regularized as Director w.e.f. 30.09.2021</i>
Mr. Sanjay Jayant Bhatt	Non Executive Additional Director <i>*Appointed w.e.f. 17.02.2021</i> <i>Regularized as Director w.e.f. 30.09.2021</i>

**KEY MANAGERIAL PERSONNEL**

Mr. Deepak Kishorchandra Vaidya	Whole-time Director & Chief Financial Officer
Ms. Shalu Ramesh Sarraf	Company Secretary & Compliance Officer <i>*Appointed w.e.f. 01.01.2022</i>

**AUDIT COMMITTEE**

Mr. HarikishanChunilal Panpaliya	Chairperson
Mr. Anil Kumar Ghanshyamdas Bansal	Member
Mr. Deepak Kishorchandra Vaidya	Member

**NOMINATION & REMUNERATION COMMITTEE**

Mr. Harikishan Chunilal Panpaliya	Chairperson
Mr. Anil Kumar Ghanshyamdas Bansal	Member
Ms. Madhuben Shankarbhai Rathod	Member

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

Mr. Harikishan Chunilal Panpaliya	Chairperson
Mr. Anil Kumar Ghanshyamdas Bansal	Member
Mr. Deepak Kishorchandra Vaidya	Member

**SECRETARIAL AUDITOR**

**M/s. M.D. Baid & Associates**, Company Secretaries  
2005-A, Rathi Palace, Lift No. 5, Ring Road, Surat-395002,  
Gujarat, India.

**STATUTORY AUDITOR**

**RMR & Co.**, Chartered Accountants,  
B-203, Shrihari Park, Near Centre Point Building,  
Sagrampura, Surat-395002, Gujarat, India.

**INTERNAL AUDITOR**

Mr. Kailash Dan Charan

**REGISTRAR & SHARE TRANSFER  
AGENT**

**Bigshare Services Private Limited**  
E-3, Ansa Industrial Estate, Saki Vihar road, Saki Naka,  
Mumbai-400072, Maharashtra, India  
Email: investor@bigshareonline.com

**CIN**

L17110GJ1991PLC015254

**REGISTERED OFFICE**

1st Floor, Dhamanwala Complex, Opp. Apple Hospital,  
Khatodara Road, Udhana, Surat - 395002, Gujarat, India

**SHARES LISTED AT**

Bombay Stock Exchange(BSE Ltd.)  
National Stock Exchange of India Limited(NSE)  
The Calcutta Stock Exchange Limited(CSE)

**BANKERS**

**State Bank of India** 1st Floor Kiran Chambers Opp. J.K. Tower, Ring Road, Surat– 395002, Gujarat

**ICICI Bank Limited** HG 1,2 Platinum Plaza, Opp. V.T. Chokshi College, Atwalines, Parle Point, Surat - 395007, Gujarat

**E-MAIL**

[finance@paraspetrofilms.com](mailto:finance@paraspetrofilms.com)

**WEBSITE**

[www.paraspetrofilms.in](http://www.paraspetrofilms.in)

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## **NOTICE**

**NOTICE** is hereby given that the **31<sup>st</sup>** Annual General Meeting of the members of Paras Petrofils Limited (“**Paras**” or “**the Company**”) will be held on **Friday, September 30, 2022 at 12:30 P.M.** through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’) facility to transact the following:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022 including the audited Balance Sheet as at 31<sup>st</sup> March, 2022, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors’ and Auditors’ thereon.
2. To appoint a director in place of **Mr. Deepak Kishorchandra Vaidya (DIN: 08201304)**, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers him for re-appointment.
3. To consider and if thought fit, to pass the following resolution as Ordinary Resolution with or without modification.  
“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **M/s. RMR & Co., Chartered Accountant (FRN: 106467W)**, be and are hereby re-appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of Thirty Sixth Annual General Meeting of the company to be held in calendar year 2027 at a remuneration to be decided by Board of Director of the company and the Auditor plus out of pocket expenses.”

**By Order of the Board of Director  
For Paras Petrofils Limited**

**Shalu Sarraf  
Company Secretary and Compliance Officer  
M No.: A63225**

**Place: Surat**

**Date: September 07, 2022**

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

**ITEM NO. 3:**

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 ('the Act'), **M/s. RMR & Co., Chartered Accountant**, were appointed as the Statutory Auditors of the Company at the 26<sup>th</sup> Annual General Meeting ('AGM') held on 30<sup>th</sup> November, 2017 for a term of 5 years i.e. to hold office upto the 31<sup>st</sup> Annual General Meeting of the Company. M/s RMR & Co. would be completing 5 years as the Statutory Auditors of the Company at this AGM. In accordance with Section 139(2) of the Act and the provisions provided under Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. RMR & Co. are eligible for re-appointment for a term of another 5 (five) years.

The Terms and Conditions of Re-appointment are as under:

Term of Appointment: 5 years from the conclusion of this AGM till the conclusion of 36<sup>th</sup> AGM to be held in the year 2027.

Proposed Fees: The proposed remuneration to be paid to M/s. RMR & Co., Chartered Accountants as decided by Board of Director of the company and the Auditor.

Accordingly, your directors recommend the Ordinary Resolution mentioned in item No. 3 for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the above resolution.

**NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to clarification on holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021 and Circular No. 2/2022 dated May 5, 2022 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID-19 pandemic' and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM'/'the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 31<sup>st</sup> AGM of the Company is being held through VC/OAVM on Friday, September 30, 2022 at 12:30 p.m. IST. The deemed venue for the AGM will be the Registered Office of the Company-1st Floor, Dhamanwala Complex, Opp. Apple Hospital Khatodara Road, Udhana Surat-395002.
2. The Company has appointed **Bigshare Services Pvt. Ltd** as "**Facilitator of VC/OAVM**" to facilitate the conduct of AGM through VC/OAVM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In accordance with the MCA Circulars, provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (each as amended) and Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting to its members ("Members") in respect of the businesses to be transacted at the AGM. The AGM of the Company will be held through VC/OAVM mode. 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 agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM on the date of the AGM will be provided by CDSL and the facility for participation in the AGM through VC facility will be provided by Bigshare Services Pvt. Ltd. The procedure for participating in the

meeting through VC is explained at Note number 32 below and is also available on the website of the Company at [www.paraspetrofiles.in](http://www.paraspetrofiles.in). The deemed venue for the AGM shall be the Registered Office of the Company.

5. Institutional investors and corporate Members are encouraged to attend and vote at the 31<sup>st</sup> AGM through VC/ OAVM facility. Institutional investors and corporate Members (i.e other than individuals, HUF's, NRI's etc.) intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at [mdbaid@yahoo.com](mailto:mdbaid@yahoo.com) with a copy marked to [finance@paraspetrofiles.com](mailto:finance@paraspetrofiles.com) & [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) Institutional shareholders (i.e other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc. by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-Voting' tab in their login.
6. In 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.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Brief details of the director, who are eligible to be re-appointed in place of retiring director in 31<sup>st</sup> e-AGM, are annexed hereto as per requirements of regulation 36(3) of the SEBI LODR) Regulations, 2015 and as per provisions of the Companies Act.
9. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 12.15 P.M. to 12.45 P.M. and will be available for 1,000 members on a first come first-served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter/ Promoter Group, 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.
10. In line with the General Circulars No. 20/2020 dated May 5, 2020 and No. 02/2021 dated January 13, 2021, issued by the MCA and the SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/RTA, unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2021-22 are available on the Company's website viz. [www.paraspetrofiles.in](http://www.paraspetrofiles.in) and may also be accessed from the relevant section of 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 Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., [www.evotingindia.com](http://www.evotingindia.com).

11. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 31<sup>st</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act; Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [finance@paraspetrofiles.com](mailto:finance@paraspetrofiles.com)
12. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail id by sending e-mail to company's email id [finance@paraspetrofiles.com](mailto:finance@paraspetrofiles.com) by sending duly filled form **downloaded from Company's website** [www.paraspetrofiles.in](http://www.paraspetrofiles.in) Members are requested to register their email id and support the green initiative efforts of the Company.
13. SEBI vide its notification (*SEBI/LADNRO/GN/2018/24*) dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Members holding shares in physical form are requested to dematerialise their holdings at the earliest as henceforth it will not be possible to transfer shares held in physical mode.
14. Members, who still hold share certificates in physical form, are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
15. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
17. 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 and holdings should be verified from time to time.



18. The Members holding shares in dematerialised mode, who have not registered / updated their e-mail addresses with their DPs are requested to register/update their e-mail address with their DPs with whom they maintain their de-mat account. This may be treated as an advance opportunity in terms of proviso to Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014.
19. The Members are requested to send all communications relating to shares held by them of the Company, to the Company's RTA - Bigshare Services Pvt. Ltd. The Members holding shares in electronic mode should address all their correspondence to their respective DPs.
20. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request to [finance@paraspetrofils.com](mailto:finance@paraspetrofils.com) in advance atleast **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [finance@paraspetrofils.com](mailto:finance@paraspetrofils.com)(company email id). These queries will be replied to by the company suitably by email.
21. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and to avoid repetition of questions.
22. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
23. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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.
  - For shares held in electronic form: To their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
  - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Referencer available on the Company's website under Investor resources and is also available on the website of the RTA

24. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at 1st Floor, Dhamanwala Complex, Opp. Apple Hospital Khatodara Road, Udhana Surat-395002.:
- i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
25. The Register of Members and Share Transfer Books will remain closed from **Wednesday the 21<sup>st</sup> Day of September, 2022 to Friday the 30<sup>th</sup> Day of September, 2022.**
26. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at <https://www.paraspetrofiles.in/investor-desk/sh-13-and-14-nomination>). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
27. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
28. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
29. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday 23<sup>rd</sup> September, 2022**, such person may obtain the user id and password from by email request on [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in).
30. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Friday, September 23, 2022, being the cutoff date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
31. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [finance@paraspetrofiles.com](mailto:finance@paraspetrofiles.com) for obtaining the Annual Report and Notice of AGM.
32. Instructions for **Remote E-Voting** and joining the e-AGM are as follows:

The Board of Directors of the company has appointed **M/s. M.D. Baid & Associates**, Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

#### **Remote E-Voting**

1. Voting through electronic means is made available pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and