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REFERENCE INFORMATION

BOARD OF DIRECTORS

Mr. Harikishan Chunilal Panpaliya	Non-Executive Independent Director
Mr. Anil Kumar Ghanshyamdas Bansal	Non-Executive Independent Director
Mr. Deepak Kishorchandra Vaidya	Whole-time Director
Ms. Madhuben Shankarbhai Rathod	Non-Executive Director
Mr. Kailashdan Charan	Non-Executive Director
Mr. Sanjay Jayant Bhatt	Non-Executive Director

KEY MANAGERIAL PERSONNEL

Mr. Deepak Kishorchandra Vaidya	Whole-time Director & Chief Financial Officer
Ms. Shalu Ramesh Sarraf	Company Secretary & Compliance Officer

AUDIT COMMITTEE

Mr. Harikishan Chunilal 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

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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@paraspetrofils.com

WEBSITE

www.paraspetrofils.in

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NOTICE

NOTICE is hereby given that the **32nd** Annual General Meeting of the members of Paras Petrofils Limited ("**Paras**" or "**the Company**") will be held on **Saturday, September 30, 2023** at **11:00 A.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 31st March, 2023 including the audited Balance Sheet as at 31st March, 2023, 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. Sanjay Jayant Bhatt (DIN: 09075125)**, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers him for re-appointment.

SPECIAL BUSINESS:

3. **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 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and the rules made thereunder, and 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 Articles of Association of the Company and such other approvals as are necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for reappointment of Mr Deepak K Vaidya (DIN : 08201304) as whole time director of the Company, with effect from September 30, 2023 for period of 5 years on the terms and conditions including remuneration, as contained in the draft of the Agreement to be entered into between the Company and Mr. Deepak K Vaidya, material terms of which are set out in the explanatory statement attached hereto, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include the Nomination and Remuneration Committee of the Board constituted for the purpose) to alter and vary from time to time, the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Deepak K Vaidya, subject to the same not exceeding the applicable limits as specified in Section 197 read with Schedule V of the Act or any statutory modification(s) or re-enactment thereto.

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RESOLVED FURTHER THAT, the Board 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 resolution.

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

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

Place: Surat

Date: 07.09.2023

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 31st AGM of the Company is being held through VC/OAVM on Saturday, September 30, 2023 at 11:00 a.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.

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2. 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.
3. The Company has appointed **National Securities Depository Limited** as "**Facilitator of VC/OAVM**" to facilitate the conduct of AGM through VC/OAVM.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM on the date of the AGM and the facility for participation in the AGM through VC facility will be provided by NSDL. The deemed venue for the AGM shall be the Registered Office of the Company.
5. 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.
6. Institutional investors and corporate Members are encouraged to attend and vote at the 32nd 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 e-mail on their registered e-mail address to mdbaid@yahoo.com with a copy marked to company and NSDL at finance@paraspetrofiles.com & evoting@nsdl.co.in respectively. 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.

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7. 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 10.45 A.M. to 11.15 A.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. 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.
8. 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@paraspetrofiles.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@paraspetrofiles.com(company email id). These queries will be replied to by the company suitably by email. 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.
9. The Members, whose names appear in the Register of Members /list of Beneficial Owners as on Friday, September 22, 2023, 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.
10. 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 32nd 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
11. The Register of Members and Share Transfer Books will remain closed from **Sunday the 24th Day of September, 2023 to Saturday the 30th Day of September, 2023.**

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12. 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.
13. SEBI has mandated the submission of Permanent Account Number (PAN) proof of identity, address and bank details by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the said documents 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. Members are requested to intimate any changes pertaining to their name, postal address, email address, phone number, PAN, mandates, nominations, power of attorney, etc. to their DPs, where shares are held by them in electronic mode and to the Registrar and Transfer Agent ("RTA"), where the shares are held in physical form.
14. 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.
15. 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.
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. 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.
18. 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 2022-23 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 32nd AGM and Annual Report 2022-23 are available on the Company's website viz. www.paraspetrofils.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited and

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CSE Ltd at www.bseindia.com and 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., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com.

19. 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 by sending duly filled form **downloaded from Company's website** www.paraspetrofiles.in Members are requested to register their email id and support the green initiative efforts of the Company.
20. 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.
21. 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.
22. 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.
23. 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.:

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- 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.
24. 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.
25. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
26. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
27. 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., **Saturday 23rd September, 2023**, such person may obtain the user id and password from by email request on evoting@nsdl.co.in.
28. 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 for obtaining the Annual Report and Notice of AGM.
29. 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.
30. Voting Options – In view of the meeting being held by audio visual means, the Members shall have two options of voting, both electronically as follows:
- a) Remote e-voting
 - b) Electronic e-voting during the AGM
 - a) Instructions for **Remote E-Voting**:
 - 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 Administration) Rules, 2014, Regulation 44 of Listing Regulations and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020.