



PRATIKSHA CHEMICALS LIMITED

(CIN: L24110GJ1991PLC015507)

ANNUAL REPORT - 2022-23

REGISTERED OFFICE:

**3RD FLOOR, H K COMPLEX,
OPP. DHARNIDHAR DERASAR, VASNA,
AHMEDABAD – 380007**

✦ **BOARD OF DIRECTORS:**

<u>NAME OF DIRECTOR</u>	<u>DIN</u>	<u>DESIGNATION</u>
MR. HARISHBHAI BHATT	00400765	WHOLE TIME DIRECTOR
MR. JAYESH PATEL	00401109	DIRECTOR & CHIEF FINANCIAL OFFICER
MR. UPENDRA ADHVARYU	00483857	INDEPENDENT DIRECTOR
MR. SOMABHAI PATEL	01188702	INDEPENDENT DIRECTOR
MRS. MONIKA CHAUHAN	08329798	NON EXECUTIVE WOMAN DIRECTOR
MR. ALKESH JOSHI	09720132	INDEPENDENT DIRECTOR

✦ **COMPOSITION OF COMMITTEES:**

1. AUDIT COMMITTEE:

<u>NAME OF DIRECTOR</u>	<u>DESIGNATION</u>	<u>DESIGNATION</u>
MR. UPENDRA ADHVARYU	INDEPENDENT DIRECTOR	CHAIRPERSON
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	MEMBER
MR. JAYESH PATEL	DIRECTOR	MEMBER

2. NOMINATION AND REMUNERATION COMMITTEE :

<u>NAME OF DIRECTOR</u>	<u>DESIGNATION</u>	<u>DESIGNATION</u>
MR. UPENDRA ADHVARYU	INDEPENDENT DIRECTOR	CHAIRPERSON
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	MEMBER
MRS. MONIKA CHAUHAN	NONEXECUTIVE DIRECTOR	MEMBER

3. STAKEHOLDERS RELATIONSHIP COMMITTEE :

<u>NAME OF DIRECTOR</u>	<u>DESIGNATION</u>	<u>DESIGNATION</u>
MR. UPENDRA ADHVARYU	INDEPENDENT DIRECTOR	CHAIRPERSON
MR. SOMABHAI PATEL	INDEPENDENT DIRECTOR	MEMBER
MRS. MONIKA CHAUHAN	NONEXECUTIVE DIRECTOR	MEMBER

✦ **KEY MANAGERIAL PERSONNEL:**

CHIEF FINANCIAL OFFICER: MR. JAYESH PATEL

COMPANY SECRETARY & COMPLIANCE OFFICER: MS. JIGISHA A. KADIA

✦ **AUDITORS:**

SATATUTORY AUDITOR: M/S. CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANT (F.R.NO. 101648W)
605-606-607, SILVER OAKS,
NEAR MAHALAXMI CHAR RASTA,
PALDI, AHMEDABAD 380 007

INTERNAL AUDITOR: M/S. MAUKSH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS, (FRN: 156115W)
D- 401, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, SATELLITE, AHMEDABAD- 380015

SERETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES

PRACTICING COMPANY SECRETARIES,
D- 413, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, SATELLITE, AHMEDABAD- 380015

✦ **REGISTRAR & SHARE TRANSFER AGENT:**

M/S. PURVA SHAREGISTRY (INDIA) PVT LTD

9 - SHIV SHAKTI INDUSTRIAL ESTATE,
GROUND FLOOR, J R BORICHA MARG,
OPP, KASTURBA HOSPITAL,
LOWER PAREL, MUMBAI-400011

Contact No.: 91-22-2301 6761 / 8261

FAX: 91-22-2301 2517

Mail ID: busicomp@vsnl.com

✦ **STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

BSE LIMITED (Scrip Code: 531257)

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,
MUMBAI - 400001

✦ **CONTACT DETAILS:**

CIN: L24110GJ1991PLC015507

REGISTERED OFFICE ADDRESS: H K COMPLEX, 3RD FLOOR, OPP DHARNIDHAR
DERASAR, VASNA, AHMEDABAD GJ 380007 IN

FACTORY ADDRESS: 195/2, NEAR NATRAJ INDUSTRIAL ESTATE, VILLAGE IYAWA
VASNA, SANAND (DIST. AHMEDABAD) INDIA

CONTACT NO.: 079-26632390, 26640071 EMAIL ID.: exports@dharaPratiksha.com

WEBSITE: www.pratikshachemicals.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT 32ND ANNUAL GENERAL MEETING WILL BE HELD ON WEDNESDAY, 27TH SEPTEMBER, 2023 AT 04.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2023, including the audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of **MRS. MONIKA CHAUHAN (DIN: 08329798)**, Director, who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **TO INCREASE THE BORROWING LIMIT OF THE COMPANY AS PER THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

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

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013, to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e.

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reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall **not exceed the sum of Rs. 50 crores (Rupees Fifty crores).**"

PLACE: AHMEDABAD
DATE: 12/08/2023

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED

____SD/-____
MR. JAYESH PATEL
DIRECTOR & CFO
(DIN: 00401109)

NOTES:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020, Circular No. 02/2021 dated 13th January, 2021 and Circular No. 10/2022 dated 28th December 2022 (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of an Annual General Meeting ("AGM") 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"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is proposed to be held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters,

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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.

5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **25th August, 2023**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
6. 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 their 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, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
7. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pratikshachemicals.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. The Register of Members and Share Transfer Books of the Company will remain closed from **21st September, 2023 to 27th September, 2023** (both days inclusive) for the purpose of Annual General Meeting for the F.Y 2022-23.
10. Members are requested to quote Folio number in all their correspondences.
11. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.

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12. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **20th September, 2023**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by NSDL through their portal at <http://www.evoting.nsdl.com>, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and Voting through electronic means shall commence from **"Sunday 24TH September, 2023 (9:00 a.m.) and ends on Tuesday, 26TH September, 2023 (5:00 p.m.)"**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she are not allowed to vote in the Annual General Meeting.
13. The Member who transfers his / her shares after the Cut-off date i.e. **20th September, 2023**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
14. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **20th September, 2023**, may request to the Company on registered mail ID of the company to obtain the User ID & Password.
15. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL on or before **Friday, 20th September, 2023 at 11.00 A.M.**, and communicated to the BSE Limited where the shares of the Company are listed.
16. The Board of Directors of the Company has appointed Mr. ANISH SHAH (FCS No. - 4713; CP No. 6560), Proprietor of M/s. A. SHAH & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
17. 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 RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

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18. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form will be accepted by the company / RTAs.
19. Members can raise questions in the chat box which is going to be provided during the meeting. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
20. Documents referred to in the Notice attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company and can be obtained by writing to company at its email address exports@धारप्रतिक्षा.com.
21. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Act are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and will be open for inspection during the AGM also.
22. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
23. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company/Registrar and Share Transfer agent at e-mail id: exports@धारप्रतिक्षा.com/support@पुर्वशेअर.कम.
24. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

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25. As per SEBI Circular **SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37** dated 16th March, 2023, it shall be **mandatory for all holders of physical securities** in listed companies **to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature** for their corresponding folio numbers to **RTA**.

The **folios** wherein if any one of the **cited document/details** as **mentioned in above** Para are **not made available to RTA on or before September 30, 2023**, said folios shall be **frozen by the RTA**.

The corresponding folio numbers shall **remain frozen until** all the documents mentioned above are **received by concerned RTA**.

26. Members holding shares in electronic form may please note that their bank details as may be furnished to the Company by respective Depositories will only be considered for remittance of dividend through NECS at RBI clearing centers or through Dividend Warrants. Beneficial holders holding Shares in demat form are requested to get in touch with their Depository Participants (D.P.) to update / correct their NECS/ECS details – Bank Code (9 digits) and Bank Account No. (12 to 16 digits) to avoid any rejections and also give instructions regarding change of address, if any, to their D.P. It is advisable to attach a photocopy of a cancelled cheque with your instructions to your D.P.

27. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Purva Shareregistry (India) Private Limited, 9 Shiv Shakti Industrial Estate, J. R. Boricha Marge, Near Lodha Excelus, Lower Parel East, Mumbai 400011, P : 022 31998810/49614132.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.

28. Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.

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29. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / Purva Shareregistry (India) Private Limited.
30. Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. Purva Shareregistry (India) Private Limited for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
31. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar & Share Transfer Agent, at the address given above.
32. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Purva Shareregistry (India) Private Limited for assistance in this regard.
33. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.pratikshachemicals.com and on the website of the BSE Limited.
34. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the Company can get the same registered by visiting the website of Purva Shareregistry (India) Private Limited, Registrar and Share Transfer Agent of the Company.
35. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of