

NOTICE OF 3RD ANNUAL GENERAL MEETING

Notice is hereby given that the Third (3rd) Annual General Meeting (AGM) of **Vital Chemtech Limited** ("the Company") will be held on Monday, September 30, 2024 at 12:00 noon IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses;

Ordinary Businesses:

1. Adoption of Financial Statements:

To consider and adopt;

a) The Audited Standalone Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of the Board of Directors and Auditors thereon; and

b) The Audited Consolidated Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of Auditors thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolutions;**

a) "RESOLVED THAT the Audited Standalone financial statement of the Company for the financial year ended on March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

b) "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended on March 31, 2024 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To declare a Dividend on equity shares for the financial year ended March 31, 2024

In this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT a Dividend at the rate of Rs. 0.50/- (Fifty Paise Only) per equity share of Rs.10/- (Ten rupees only) each fully paid-up of the Company (i.e. 5 % of face value), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company."

3. To appoint a Director in place of Mr. Vipul Bhatt (DIN: 06716658), who retires by rotation and being eligible, offers himself for re-appointment:

Explanation: Based on the terms of appointment, executive directors and the non-executive directors are subject to retirement by rotation. Mr. Vipul Bhatt (DIN: 06716658), who was appointed on November 25, 2021 (Since Inception) as executive director and whose designation was changed to a Managing Director w.e.f. February 15, 2022 and was also appointed as Chairman of the Company w.e.f. June 28, 2022. He is the longest-serving member on the Board and who is liable to retire, being eligible, seeks reappointment.

To the extent that Mr. Vipul Bhatt (DIN: 06716658), is required to retire by rotation, he would need to be re-appointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an Ordinary.

Resolution: "RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the Company be, and is hereby accorded to the reappointment of Mr. Vipul Bhatt (DIN:06716658), as such to the extent that he is required to retire by rotation."

SPECIAL BUSINESSES:

4. To ratify the remuneration payable to M/s. R J & Associates, Cost Accountants (Firm Registration Number: 004690) Cost Auditor of the Company for the Financial Year ended on March 31, 2024.

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. R J & Associates, Cost Accountants (Firm Registration Number: 004690), Ahmedabad, appointed by the Board of Directors of the Company in their meeting held on May 29, 2024 as Cost Auditor of the Company, based on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year 2024-25.

“RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To approve payment of Remuneration payable to Mr. Vipul Bhatt (DIN: 06716658), Chairman & Managing Director of the Company for his remaining term:

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 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Vipul Bhatt (DIN: 06716658), Chairman & Managing Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman and Managing Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Vipul Bhatt (DIN: 06716658), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

6. To approve payment of Remuneration payable to Mr. Jay Bhatt (DIN: 09363173), Whole Time Director of the Company for his remaining term:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:
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“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Jay Bhatt (DIN: 09363173), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Jay Bhatt (DIN: 09363173), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

7. To approve payment of remuneration payable to Mrs. Sangeeta Vipul Bhatt (DIN: 06716704), Whole Time Director of the Company for her Remaining term:

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 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mrs Sangeeta Vipul Bhatt (DIN: 06716704), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for her appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mrs Sangeeta Vipul Bhatt (DIN: 06716704), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, be and are hereby severally authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

Registered office:

B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad 380015

For and on behalf of Board of Directors

VITAL CHEMTECH LIMITED

Vipul Bhatt

Chairman and Managing Director

DIN:06716658

Jay Bhatt

Whole Time Director

DIN:09363173

Date: September 03, 2024

Place: Ahmedabad

IMPORTANT NOTES

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/ HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the AGM of the Company is being held through VC on Friday, September 30, 2024 at 12:00 noon IST. The deemed venue of the proceedings of the 3rd AGM shall be the Registered Office of the Company at B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad, 380015.

2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.

3. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/reports/ documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/ update their email addresses with their Depository Participant(s).

4. Electronic dispatch of Notice and Annual Report in accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the Financial Year ended 31st March 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ Skyline Financial Services Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.

5. The Notice has also been uploaded on the website of the Company at www.vitalgroup.co.in & the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. 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.,

7. 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.

8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on 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.

9. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;
10. 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.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
12. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
13. As per Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3
14. 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 not to 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.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2024. Members seeking to inspect such documents can send an email to compliance@vitalgroup.co.in.
16. Process and manner for Members opting for voting through Electronic means:
- i.* Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA 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 National Securities Depository Limited ("NSDL"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - 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. Monday, September 23, 2024, 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. Monday, September 23, 2024, 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 e-voting period commences on Friday, September 27, 2024 from 9:00 A.M. (IST) and ends on Sunday, September 29, 2024 upto 5:00 P.M. (IST). During this period, members holding shares in dematerialised form, as on cut-off date, i.e. as on Monday, September 23, 2024 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.

v. Once the vote on resolutions is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

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 i.e. Monday, September 23, 2024.

vii. The Board has appointed M/s. SCS and Co LLP (M. No.: A41942, COP: 23630) Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

17. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

18. The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website, www.vitalgroup.co.in

19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

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

The remote e-voting period begins Friday, September 27, 2024 from 9:00 A.M. (IST) and ends on Sunday, September 29, 2024 upto 5:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Monday, September 23, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 23, 2024.

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

1. 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 venue voting on the date of the EGM/AGM will be provided by NSDL.

2. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. 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. Monday, September 23, 2024 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.

3. 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. Monday, September 23, 2024, 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.

4. The remote e-voting will commence on Friday, September 27, 2024 from 9:00 A.M. (IST) and ends on Sunday, September 29, 2024 upto 5:00 P.M (IST) During this period, the members of the Company holding shares as on the Cut-off date i.e. Monday, September 23, 2024, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

5. Once the vote on a resolutions is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

6. 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 i.e. Monday, September 23, 2024

7. The Company has appointed M/s. SCS and Co LLP (M. No.: A41942, COP: 23630) Company Secretaries , to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Friday, September 27, 2024 from 9:00 A.M. (IST) and ends on Sunday, September 29, 2024 upto 5:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 23, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being i.e. Monday, September 23, 2024.

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


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

Step 1: Access to NSDL e-Voting system

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting</p>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those **shareholders whose email ids are not registered.**

1. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
1. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
2. Now, you will have to click on "Login" button.
3. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to compliance@vitalgroup.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI 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.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@vitalgroup.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client

master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@vitalgroup.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 3rd AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 3rd AGM is same as the instructions mentioned above for remote e- voting.

2. Only those Members/ shareholders, who will be present in the 3rd AGM at the Registered Office of the Company or through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the 3rd AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@vitalgroup.co.in. The same will be replied by the company suitably.

INFORMATION ON DIVIDEND:

i). Subject to approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e. Friday, September 13, 2024, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

ii). Promoter/Promoter group has requested for waiver of their Dividend. Alteration of Articles for waiver of dividend is subject to

approval of shareholders. If Alteration of Articles of Association is approved in the 3rd Annual general Meeting, the dividend will be paid within 30 days from the conclusion of the AGM, to only Public Shareholders whose names appear on the Company's Register of Members as on the Record Date i.e. Friday, September 13, 2024.

iii). Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. In case the payment of dividend may not be made through electronic mode due to various reason, Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.

iv). Shareholders are requested to register/ update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents.

v). Pursuant to the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020/Income Tax Act, 1961 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/ RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non-deduction of tax at source by e-mail to compliance@vitalgroup.co.in. by Friday, September 20, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to compliance@vitalgroup.co.in. The aforesaid declarations and documents need to be submitted by the shareholders by Friday, September 20, 2024.

vi). The Company has fixed Friday, September 13, 2024 as the 'Record Date' for determining entitlement of members to receive dividend for the FY 2023-24, if approved at the AGM. Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or before Wednesday, October 30, 2024, subject to applicable TDS.

vii). Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of which dividends are not encashed for the consecutive period of seven (7) years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

viii). Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

Company	VITAL CHEMTECH LIMITED Address: B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad-380015, Gujarat Tel No.: 079-46005840 Email: info@vitalgroup.co.in Web: www.vitalgroup.co.in
Registrar and Transfer Agent	Skyline Financial Services Private Limited D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020. E-mail: info@skylinerta.com Website: www.skylinerta.com Tel no.: +91-22-49721245, 28511022

e-Voting Agency & VC/OAVM	Email: evoting@nsdl.com NSDL help desk 1800-222-990
Scrutinizer	M/s SCS and Co LLP Ms. Anjali Sangtani (Membership M. No.: A41942, COP: 23630) Office No. B- 1310, Thirteenth floor, "Shilp Corporate Park" Rajpath Rangoli Road, Thaltej, Ahmedabad-380054, Gujarat Email: scsandcollp@gmail.com.; Mo No: +91 8128156833

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO. 04:

To approve Cost Auditor's Remuneration for the Financial Year 2024-25: Ordinary Resolution:

The Board of Directors at its meeting held on May 29, 2024, upon the recommendation of the Audit Committee, approved the appointment of M/s. R J & Associates, Cost Accountants (Firm Registration Number: 004690), Ahmedabad, to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2024 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) excluding all applicable taxes and reimbursement of out of pocket expenses. In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditors, is required to be ratified by the Members of the Company.

The Board recommends the resolution set out under Item No. 04 for the approval of the Members by way of passing an Ordinary Resolution.

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

ITEM NO. 05:

To approve payment of Remuneration payable to Mr. Vipul Bhatt (DIN: 06716658), Chairman & Managing Director of the Company for his remaining term: Special Resolution:

Mr. Vipul Bhatt (DIN: 06716658), was Re-appointed as Chairman & Managing Director for a period of 5 years w.e.f. February 15, 2022. Mr. Vipul Bhatt (DIN: 06716658) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto February 14, 2025. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board has considered approval of limit of remuneration, i.e. upto Rs. 26 Lakh per month with such increments may be decided by the Board from time to time to be paid to Mr. Vipul Bhatt (DIN: 06716658) for his remaining tenure as Chairman & Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Vipul Bhatt (DIN: 06716658), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Vipul Bhatt (DIN: 06716658), as Chairman & Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company is in manufacturing of chemicals sector

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL PERFORMANCE BASED ON GIVEN INDICATORS:

(Amount in Lakhs)

Particulars	Standalone-Year Ended		Consolidated-Year Ended	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Revenue From Operations	10,173.26	11,674.33	9,827.38	11,674.33
Other Income	330.91	14.20	333.21	14.20
Total Income	10,504.17	11,688.53	10,160.59	11,688.53
Less: Total Expenses before Depreciation, Finance Cost and Tax	9681.64	10195.94	9807.84	10195.94
Profit / (Loss) before Depreciation, Finance Cost and Tax	822.53	1492.59	352.75	1492.59
Less: Depreciation	217.55	231.75	263.30	231.75
Less: Finance Cost	113.77	112.37	124.71	112.37
Profit / (Loss) Before Tax	491.21	1,148.47	(35.26)	1,148.47
Less: Current Tax	116.49	300.00	116.49	300.00
Less: Deferred tax Liability (Asset)	(27.63)	43.33	(21.52)	43.33
Profit / (Loss) after Tax	402.35	805.14	(130.23)	805.14

Export performance and net foreign exchange: During the year under review, the Company having export performance and net foreign exchange expenditure.

Particulars	For the Period Ended on March 31, 2024
Foreign Exchange Earnings Sales	
Receipts in Foreign Currency	61.93
FOB Value of Exports	114.20
Foreign Exchange Outgoings Purchase	
Payments in Foreign Currency	5368.69
CIF Value of Imports	7793.15

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director:

Background Details: Mr. Vipul Bhatt (DIN: 06716658), aged 52 years was a Designated Partner of Vital Chemtech Limited liability Partnership since February 12, 2015 and was appointed as a Director on incorporation/conversion of Vital Chemtech Limited liability Partnership to Vital Chemtech Limited and has been appointed as Managing Director w.e.f February 15, 2022. He is holding the degree of Diploma in Chemical engineering. He has an experience of more than 12 years in the business.

Past Remuneration: Rs. 8400000 p.a

Job Profile and his suitability: He takes care of Operations department. He takes care of Finance as well. He is involved in business development process.

Terms and conditions of Remuneration: -

Basic Salary up to Rs. 26,00,000 per month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Vipul Bhatt (DIN: 06716658), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Vipul Bhatt has pecuniary relationship to the extent he is promoter of the Company. He is Husband of Mrs. Sangeeta Vipul Bhatt (Whole-time director) and Father of Mr. Jay Bhatt (Whole-time director)

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Vipul Bhatt a Chairman and Managing Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Vipul Bhatt (DIN: 06716658) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Vipul Bhatt (DIN: 06716658), for the term as Chairman and Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 05 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Vipul Bhatt (DIN: 06716658) himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends the Special Resolution as set out at item no. 05 for approval by the Members.

ITEM NO. 06:**To approve payment of Remuneration payable to Mr. Jay Bhatt (DIN: 09363173), Whole Time Director of the Company for his remaining term: Special Resolution:**

Mr. Jay Bhatt (DIN: 09363173), was appointed as Whole Time Director for a period of 5 years w.e.f. February 15, 2022. Mr. Jay Bhatt (DIN: 09363173) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto February 14, 2025. On the recommendation of the Nomination and Remuneration Committee of the Company, has considered approval of limit of remuneration, i.e. upto Rs. 20 Lakh per months with such increments may be decided by the Board from time to time to be paid to Mr. Jay Bhatt (DIN: 09363173) for her remaining tenure as Whole Time Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Jay Bhatt (DIN: 09363173) in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Jay Bhatt (DIN: 09363173) as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution. The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: the Company is in manufacturing of chemicals sector

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL PERFORMANCE BASED ON GIVEN INDICATORS:

(Amount in Lakhs)

Particulars	Standalone-Year Ended		Consolidated-Year Ended	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Revenue From Operations	10,173.26	11,674.33	9,827.38	11,674.33
Other Income	330.91	14.20	333.21	14.20
Total Income	10,504.17	11,688.53	10,160.59	11,688.53
Less: Total Expenses before Depreciation, Finance Cost and Tax	9681.64	10195.94	9807.84	10195.94
Profit / (Loss) before Depreciation, Finance Cost and Tax	822.53	1492.59	352.75	1492.59
Less: Depreciation	217.55	231.75	263.30	231.75
Less: Finance Cost	113.77	112.37	124.71	112.37
Profit / (Loss) Before Tax	491.21	1,148.47	(35.26)	1,148.47
Less: Current Tax	116.49	300.00	116.49	300.00
Less: Deferred tax Liability (Asset)	(27.63)	43.33	(21.52)	43.33
Profit / (Loss) after Tax	402.35	805.14	(130.23)	805.14

Export performance and net foreign exchange: During the year under review, the Company having export performance and net foreign exchange expenditure.

Particulars	For the Period Ended on March 31, 2024
Foreign Exchange Earnings Sales	
Receipts in Foreign Currency	61.93
FOB Value of Exports	114.20
Foreign Exchange Outgoings Purchase	
Payments in Foreign Currency	5368.69
CIF Value of Imports	7793.15

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director:

Background Details: Mr. Jay Bhatt (DIN: 09363173) aged 28 and has been appointed as Whole Time Director w.e.f. February 15, 2022. He is holding the degree of B.E (Chem), MSC Management from UK. He has an experience of more than 5 years in the business.

Past Remuneration: Rs. 20 Lakh per months

Job Profile and his suitability: He takes care of Operations department. He is involved in business development process.

Terms and conditions of Remuneration:-

Basic Salary up to Rs. 20 Lakh per months excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Jay Bhatt, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Jay Bhatt has pecuniary relationship to the extent he is promoter of the Company. He is son of Vipul Bhatt (Chairman & Managing Director) and Sangeeta Vipul Bhatt (Whole-Time Director)

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Jay Bhatt as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Jay Bhatt until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Jay Bhatt, for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with her abilities and experience and accordingly recommends the Special Resolution at Item No. 06 of the accompanying Notice for approval by the Members of the Company.

Except, Mr. Jay Bhatt himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends the Special Resolution as set out at item no. 06 for approval by the Members

ITEM NO. 07:**To approve payment of Remuneration payable to Mrs. Sangeeta Vipul Bhatt (DIN: 06716704), Whole Time Director of the Company for her remaining term: Special Resolution:**

Mrs. Sangeeta Vipul Bhatt (DIN: 06716704), was Re-appointed as Whole Time Director for a period of 5 years w.e.f. February 15, 2022. Mrs. Sangeeta Vipul Bhatt (DIN: 06716704) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto February 14, 2025. On the recommendation of the Nomination and Remuneration Committee of the Company, has considered approval of limit of remuneration, i.e. upto Rs. 15 Lakh per month with such increments may be decided by the Board from time to time to be paid to Mrs. Sangeeta Vipul Bhatt (DIN: 06716704) for her remaining tenure as Whole Time Director. The other terms and conditions of her appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mrs. Sangeeta Vipul Bhatt (DIN: 06716704) in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mrs. Sangeeta Vipul Bhatt (DIN: 06716704) as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: the Company is in manufacturing of chemicals sector.

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL PERFORMANCE BASED ON GIVEN INDICATORS:

(Amount in Lakhs)

Particulars	Standalone-Year Ended		Consolidated-Year Ended	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Revenue From Operations	10,173.26	11,674.33	9,827.38	11,674.33
Other Income	330.91	14.20	333.21	14.20
Total Income	10,504.17	11,688.53	10,160.59	11,688.53
Less: Total Expenses before Depreciation, Finance Cost and Tax	9681.64	10195.94	9807.84	10195.94
Profit / (Loss) before Depreciation, Finance Cost and Tax	822.53	1492.59	352.75	1492.59
Less: Depreciation				
Less: Finance Cost	217.55	231.75	263.30	231.75
Profit / (Loss) Before Tax	113.77	112.37	124.71	112.37
Less: Current Tax	491.21	1,148.47	(35.26)	1,148.47
Less: Deferred tax Liability (Asset)	116.49 (27.63)	300.00 43.33	116.49 (21.52)	300.00 43.33
Profit / (Loss) after Tax	402.35	805.14	(130.23)	805.14

Export performance and net foreign exchange: During the year under review, the Company having export performance and net foreign exchange expenditure.

Particulars	For the Period Ended on March 31, 2024
Foreign Exchange Earnings Sales	
Receipts in Foreign Currency	61.93
FOB Value of Exports	114.20
Foreign Exchange Outgoings Purchase	
Payments in Foreign Currency	5368.69
CIF Value of Imports	7793.15

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity.

Information about the Director:

Background Details: Mrs. Sangeeta Vipul Bhatt (DIN: 06716704) aged 52 years is Whole Time Director of the company. She is holding the degree of B.com She has an experience of more than 12 years in the business.

Past Remuneration: 15 Lakh per month

Job Profile and her suitability: She takes care of Finance as well. She is involved in business development process.

Terms and conditions of Remuneration: -

Basic Salary up to 15 Lakh per month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mrs. Sangeeta Vipul Bhatt, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mrs. Sangeeta Vipul Bhatt has pecuniary relationship to the extent she is promoter group shareholder of the Company. she is wife of Mr. Vipul Bhatt (Chairman & Managing Director) And Mother of Mr. Jay Bhatt (Whole Time Director)

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mrs. Sangeeta Vipul Bhatt as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mrs. Sangeeta Vipul Bhatt until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mrs. Sangeeta Vipul Bhatt, for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with her abilities and experience and accordingly recommends the Special Resolution at Item No. 07 of the accompanying Notice for approval by the Members of the Company.

Except, Mrs. Sangeeta Vipul Bhatt herself and her relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The Board recommends the Special Resolution as set out at item no. 07 for approval by the Members

Registered office:

B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad 380015

For and on behalf of Board of Directors

VITAL CHEMTECH LIMITED

CIN: L24299GJ2021PLC127538

Vipul Bhatt

Chairman and Managing Director

DIN: 06716658

Jay Bhatt

Whole Time Director

DIN: 09363173

Date: September 03, 2024

Place: Ahmedabad

**ANNEXURE TO NOTICE OF 3RD ANNUAL GENERAL MEETING
DISCLOSURE UNDER REGULATION 36 (3) OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
AND SECRETARIAL STANDARDS-II ISSUED BY ICSI FOR ITEM NO.03**

Name of Director	Mr. Vipul Bhatt
DIN	06716658
Age	52 years
Nationality	Indian
Date of Birth	November 5, 1971
Qualification	Diploma in Chemical Engineering from Government Engineering College, Bharuch.
Experience - Expertise in specific functional areas - Job profile and suitability	He is having More than twelve years of experience.
Shareholding in the Company as on March 31, 2024	Holds 1,31,98,500 Equity Shares
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	Rs. 8400000 p.a
Remuneration sought to be paid	Up to Rs. 26,00,000 per month
Number of Board Meetings attended during the Financial Year 2023-24	08 Meeting out of 08 Board Meetings
Date of Original Appointment	November 25, 2021
Date of Appointment in current terms	February 15, 2022
Directorships held in public companies including deemed public companies	Vital Synthesis Limited Vital Wellness Limited
Memberships / Chairmanships* of committees of public companies	Membership-3, Chairmanship-0
Inter-se Relationship with other Directors[^]	He is Spouse of Mrs. Sangeeta Vipul Bhatt and Father of Mr. Jay Vipul Bhatt.
Information as required pursuant to N S E Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Mr. Vipul Bhatt is not debarred from holding the office of director pursuant to any SEBI order.

*Includes only Audit Committee and Stakeholders' Relationship Committee.

[^]In accordance with SEBI (ICDR) Regulations, 2018 and the Companies Act, 2013.