

NOTICE

NOTICE is hereby given that the **85th Annual General Meeting** of the Members of **GUJCHEM DISTILLERS INDIA LIMITED** will be held on **Saturday, November 30, 2024** at **03.00 P.M.** through Video Conferencing ("VC")/Other Audio-Visual Means ("OVAM") to **transact the following businesses:**

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon;**
2. **To Appoint M/s. Bagaria & Co. LLP, Chartered Accountants (FRN: 11344W/W100019) as a Statutory Auditor for the Financial Year 2024-25 to fill casual vacancy and in this regard, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modifications or amendments thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company at their meeting held on August 14, 2024, consent of the members of the Company be and are hereby accorded to appoint M/s. Bagaria & Co. LLP, Chartered Accountants (FRN: 11344W/W100019) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W) and they shall hold office until the conclusion of the 86th Annual General Meeting at the remuneration as determined by the Board.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby authorized to sign and submit necessary e-Forms with Registrar of Companies, Ahmedabad and to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

3. **To Appoint M/s. Bagaria & Co. LLP, Chartered Accountants (FRN: 11344W/W100019) as Statutory Auditor of the Company and in this regard, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s. Bagaria & Co. LLP, Chartered Accountants (FRN: 11344W/W100019), be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of 86th Annual General Meeting (AGM) till the conclusion of the 89th Annual General Meeting of the Company to be held in the year 2029, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to sign and submit necessary e-Forms with Registrar of Companies, Ahmedabad and to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS

4. **To Appoint Mr. Jimmy Olsson (DIN: 06891122) as a Director and Managing Director of the Company and in this regard, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT on recommendation of nomination and remuneration committee and pursuant to the provisions of Section 161 read with Rules of Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and applicable rules framed there under, including any modification or re-enactment thereof for the time being in force, Mr. Jimmy Olsson (DIN: 06891122) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. July 26, 2024 and who holds office until the date of ensuing Annual General Meeting, and in respect of whom the Company has received from a member a notice in writing under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Jimmy Olsson (DIN: 06891122) for the office of the Director of the Company, be and is hereby appointed as Director of the Company whose period of office shall not be liable to determination for retirement by rotation.

RESOLVED FURTHER THAT pursuant to recommendation of the Nomination and Remuneration Committee and the provisions of Sections 188, 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (the 'Act') read with 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) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for Appointment of Mr. Jimmy Olsson (DIN: 06891122) as a Managing Director of the Company, for a period of 3 (Three) years with effect from July 26, 2024, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr. Jimmy Olsson (DIN: 06891122) subject to the limits as set out under provision of the Act and as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to revise from time to time during the tenure of the appointment of Mr. Jimmy Olsson (DIN: 06891122), the remuneration payable to him subject to overall limits laid down in Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized on the behalf of the Company to sign and submit necessary E-Forms forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary in this regard to give effect to the aforesaid resolution."

5. To Appoint Mr. Nilesh Jayant Jain (DIN: 07588945) as Non-Executive, Non-Independent Director of the Company and in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Nilesh Jayant Jain (DIN: 07588945), who was appointed as an Additional Director of the Company, in terms of Section 161 of the Act by the Board of Directors w.e.f. July 26, 2024 and who holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company under Non-Executive, promoter category, whose period of office shall be liable to determination by retirement of directors by rotation."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors."

6. To Appoint Ms. Nirupama Charuhas Khandke (DIN: 01605060) as Non-Executive, Independent Director of the Company and in this regard, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions of the Listing Regulations and based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the appointment of Ms. Nirupama Charuhas Khandke (DIN: 01605060), who is not disqualified from being appointed as Director in terms of Section 164 of the Act and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment as a Director (Non-Executive, Independent) of the Company to hold office for a term of 5 (Five) years, commencing from July 26, 2024 to July 25, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and approve increase in the Borrowing Powers under Section 180(1)(a) of the Companies Act, 2013 and in this regard, to pass the following resolution as Special Resolution:

"RESOLVED THAT in supersession of the earlier Special Resolution passed at the Annual General Meeting held on September 22, 2023 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 ("Act") read with applicable rules framed thereunder (including any statutory amendment, modification or re-enactment thereof, for the time in force), applicable regulations framed by Securities Exchange Board of India, applicable provisions of Foreign Exchange Management Act, 1999 read with rules or regulations framed thereunder, enabling provisions of the Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, consent of the Members be and is hereby accorded to empower Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board or Committee to exercise the powers conferred on the Board by this Resolution) to borrow any sum of money, from time to time, whether in Indian or foreign currency, in any manner including but not limited to, fund based or non-fund based assistance, term loan, guarantees, working capital facilities, overdraft facilities, lines of credit, inter corporate deposits, credit facilities, external commercial borrowings or any other form of financial assistance, from any person including but not limited to any company, individual, body corporate, banks, related parties, financial institutions or any other person, whether Indian or foreign, in any form including but not limited to by way of draw-down or issue of securities, whether in India or outside India, upon such terms & conditions as regards to interest, repayment, tenor, security or otherwise, as the Board may determine and think fit, such that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company but shall not exceed at any time a sum equivalent to INR 1250 Crores (Rupees One Thousand Two Fifty Crores Only) for expansion of business activities.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the Board to use/modify/amend/reduce/enhance the existing or new borrowing facilities inter-changeably among various lenders, without any restriction on borrowing from a specific lender, subject to the overall borrowing limit.



RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument, agreement as the case may be, on which all moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security, or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this resolution and for matters connected herewith or incidental hereto, including intimating the concerned authorities or regulatory bodies and delegating all or any of the powers conferred herein to any committee of directors of officers of the Company.”

8. To Consider and Approve creation of Charges, Mortgages, Hypothecation on the immovable and movable properties of the Company under Section 180(1)(c) of the Companies Act, 2013 and in this regard, to pass the following resolution as Special Resolution:

“RESOLVED THAT in supersession of the earlier Special Resolution passed at the Annual General Meeting held on September 22, 2023 and pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 (“Act”) read with applicable rules framed thereunder (including any statutory amendment, modification or re-enactment thereof, for the time in force), applicable regulations framed by Securities Exchange Board of India, applicable provisions of Foreign Exchange Management Act, 1999 read with rules or regulations framed thereunder, enabling provisions of the Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever, consent of the Members be and is hereby accorded to empower Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board or Committee to exercise the powers conferred on the Board by this Resolution) to mortgage, hypothecate, create charge, in addition to mortgage, hypothecate, create charge already created by the Company, in such manner as may be determined, on all or any of the moveable or immoveable properties or assets of the Company, both present and future and or whole or any part of undertaking(s) of the Company together with certain events of defaults to secure the borrowings of the Company, in foreign currency and / or rupee currency and securities (comprising fully / partly convertible Debentures and / or Non-Convertible Debentures, on all or any of the above, with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds (including Masala Bonds) or other debt instruments) issued / to be issued by the Company from time to time, in favor of the Lender(s), Agent(s) and Trustee(s), together with interest at the respective agreed rates, additional interest, compounded interest, in case of default accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agents / Trustee, premium (if any) on redemption, all other costs, charges and expenses as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Trust Deeds(s) / other Agreement(s) / any other documents, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans / borrowings / debentures / bonds or other securities and containing such specific terms, conditions and covenants in respect of enforcement of security as may be stipulated in that behalf from time to time but shall not exceed at any time a sum equivalent to INR 1250 Crores (Rupees One Thousand Two Fifty Crores Only) for expansion of business activities.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the Board to use / modify / amend / reduce/enhance the existing or new borrowing facilities/charges inter-changeably among various lenders, without any restriction on borrowing from a specific lender, subject to the overall borrowing limit.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument, agreement as the case may be, on which all moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security, or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this resolution and for matters connected herewith or incidental hereto, including intimating the concerned authorities or regulatory bodies and delegating all or any of the powers conferred herein to any committee of directors of officers of the Company.”

Registered Office

Survey No. 146, Plot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S.G. Highway, Makarba,
Ahmedabad-380009, Gujarat

Place: Ahmedabad

Date: October 29, 2024

**For and on the behalf of the Board of Directors
GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-

JIMMY OLSSON

CHAIRMAN & MANAGING DIRECTOR

DIN: 06891122

Sd/-

NILESH JAYANT JAIN

DIRECTOR

DIN: 07588945

NOTES FOR MEMBER'S ATTENTION:

- 1. CONVENING OF 85TH ANNUAL GENERAL MEETING ("AGM"/ "MEETING") THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ("VC"/"OAVM"):** In compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 09/2023 dated September 25, 2023 read with MCA General Circular No. 10/2022, 02/2022, 20/2020, 17/2020 & 14/2020 dated December 28, 2022, May 05, 2022, May 05, 2020, April 13, 2020 and April 08, 2020, respectively (collectively referred to as "MCA Circulars"), the Company will be conducting its 85th AGM through VC/OAVM.

Central Depository Services (India) Limited ("CDSL") of the Company, shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is provided at Note No. 19 below.

In accordance with the Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards -1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM is being held through VC/OAVM, the Route Map is not annexed to this Notice.

- 2. QUORUM:** Pursuant to the abovementioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").
- 3. PROXY:** Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since the AGM is being held through VC/OAVM, pursuant to the applicable MCA Circulars read with Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May 2022 SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 ("SEBI Circulars"), physical attendance of Members in the AGM has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4. CORPORATE/INSTITUTIONAL MEMBERS:** Corporate/Institutional Members are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or e-voting at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the board resolution/authorization letter to the Scrutinizer's at email id: info@csdevesh.com with a copy marked to and to the Company at gujchemdistillers@gmail.com, authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to Section 113 of the Act. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote.
- 5. EXPLANATORY STATEMENT:** Pursuant to the provisions of Section 102 of the Act, an explanatory statement on the Ordinary Businesses at Item No. 02 and 3 and Special Businesses at Item No. 4, 5, 6, 7 and 8 of this Notice is annexed hereto.
- 6. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with above MCA Circulars and SEBI Circulars, the Financial Statements (including Board's Report, Auditor's Report and other documents required to be attached therewith) ("Annual Report") for the financial year ended March 31, 2024 ("F.Y. 2023-24") pursuant to Section 136 of the Act and the Notice of the 85th AGM ("AGM Notice") pursuant to Section 101 of the Act read with the Rules framed thereunder are being sent only in electronic mode to those Members whose e-mail address are registered with the Company/ Link Intime India Private Limited or the Depository Participant(s). Members can request for hard copy of the Annual Report & AGM notice by sending a request at gujchemdistillers@gmail.com
- A copy of the AGM Notice and the Annual Report for F.Y. 2023-24 is available on the Company's websites at www.gujchemdistillers.in and Stock Exchanges website where the shares of the Company are listed i.e., BSE Limited: <https://www.bseindia.com/>.
- 7. BOOK CLOSURE FOR AGM:** The Register of Members and Share Transfer Books of the Company will be closed from Sunday, November 24, 2024 to Saturday, November 30, 2024 (both days inclusive) for the purpose of AGM.

8. REQUEST MEMBERS TO UPDATE THEIR KYC AND BANK ACCOUNT DETAILS:

- a) **Shares held in physical form:** SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, read with Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2023/70 dated May 17, 2023 and subsequent Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has provided that Security holder(s) (holding securities in physical form), whose KYC details are not completed. Accordingly, the Members holding securities in physical form are requested to update the following details with the RTA:

Sr. No.	Mandatory KYC Requirements	Forms to be submitted
1.	PAN	Form ISR-1
2.	Address (with PIN)	
3.	Email Address	
4.	Mobile Number	
5.	Bank Account details (Bank Name, Branch, Bank Account No., IFSC Code and MICR Code)	
6.	Specimen Signature	ISR-2
7.	Nomination details (either opt-in or opt-out)	Form SH-13 (ISR-3-for opt-out of the nominee)

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

The aforesaid forms are available on the Company's website at www.gujchemdistillers.in

Modes for submission of Documents/Information:

Through 'In Person Verification' ("IPV")	Physical / Hard copy	Through Electronic Mode with e-sign
The original documents can be submitted by the investor in person at RTA's office which shall be verified by the authorised person of the RTA and retaining copy(ies) with IPV stamping with date and initials	By furnishing original/ photocopy(ies) of the relevant document duly self-attested with date. Link Intime India Private Limited Unit: Gujchem Distillers India Limited- 5 th Floor, 506 TO 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006. Email: ahmedabad@linkintime.co.in Website: www.linkintime.co.in ; Contact: 079 - 2646 5179	In case the email address is already registered with RTA, the securities holder may send the scanned copies of their KYC documents/service requests with e-sign at the RTA's email-id: ahmedabad@linkintime.co.in

- b) **Shares held in dematerialized form:** Members holding shares in demat form are requested to submit/update their KYC details with their respective Depository Participant.

On completion of above KYC, the RTA shall, suo-moto, generate request to the Company's bankers to pay electronically, all the monies of / payments to the holder that were previously unclaimed / unsuccessful.

9. **NOMINATION:** Members can avail of the facility pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members holding shares in physical form desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled to Link Intime India Private Limited at 5th Floor, 506 TO 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006 or send an E-mail at ahmedabad@linkintime.co.in.

If Members desires to opt out or cancel the earlier nomination and record a fresh nomination, may submit the same in Form ISR-3 or SH-14 as the case may be. Aforesaid forms are available on the Company's website at www.gujchemdistillers.in

10. TRANSFER AND TRANSMISSION OF SHARES:

- a) Transmission request in Demat form only: As per Regulation 40 of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form while processing service request for issue of duplicate securities certificate/ claim from unclaimed suspense account/renewal/exchange/ endorsement/sub-division/splitting/consolidation/ transmission/transposition of securities etc.

In view of the above and to eliminate the risks associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize their shares held in physical form.

Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account. Members may also visit the website of depositories viz. NDSL: <https://nsdl.co.in/faqs/faq.php> or CDSL: <https://www.cdslindia.com/investors/open-demat.html> for further understanding the demat procedure.

- b) Simplified Procedure for transmission of securities and Issuance of Duplicate Share certificates: SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 has simplified the procedure and standardized the format of documents for transmission of securities and issuance of duplicate securities certificates. Members are requested to submit their requests, if any, along with documents as per the said circulars.
- 11. GREEN INITIATIVE:** Request to provide/update e-mail address - Members are requested to support the Green Initiative of the Company by registering/ updating their e-mail addresses, with the Depository Participant (in case of shares held in dematerialized form) or with Link Intime India Private Limited (in case of shares held in physical form) in order to receive Notices, Annual Reports, Dividend and Tax intimations and other communications in electronic mode.
- 12. PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES AND OBTAINING THE AGM NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS:**
- a) **Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:**
- Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - Members holding shares in physical form may register their email address and mobile number with Link Intime India Private Limited by sending Form ISR-1 and other relevant forms at 5th Floor, 506 TO 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier’s College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006 or at the email ID ahmedabad@linkintime.co.in for receiving the AGM Notice and the e-voting instructions.
- b) Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participant(s)/Link Intime India Private Limited to enable servicing of notices/documents/Annual Reports electronically to their e-mail address in future.
- 13. PROCEDURE FOR INSPECTION OF DOCUMENTS:** 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 Directors are interested maintained under Section 189 of the Act and the relevant documents referred to in this AGM notice, explanatory statement and additional information, 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., Saturday, November 30, 2024. Members seeking to inspect such documents can send an E-mail to Company’s E-mail ID: gujchemdistillers@gmail.com
- 14. NEW SEBI WEBSITE:** SEBI has recently launched its new Investor website at <https://investor.sebi.gov.in/>. The said website contains information on personal finance and investment useful for existing and new investors. It also includes videos prepared by Market Infrastructure Intermediaries related to securities market process education and awareness messages. The SEBI Investor Website aims to assist individuals in taking control of their money, leading to better outcomes in their investment journey. It offers guidance on managing money well and making sound financial decisions independently. The financial awareness content, tools, and calculators available on the website can help people of all ages, backgrounds, and incomes to be in control of their financial decisions. The SEBI Investor website promotes confident and informed participation by investors in the securities market.
- 15. ONLINE DISPUTE RESOLUTION PORTAL (“ODR PORTAL”):** SEBI vide Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 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 circular, 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>).
- 16. DISCLOSURE OF AGREEMENTS TO STOCK EXCHANGES ENTERED INTO BY SHAREHOLDERS OF THE COMPANY:** Regulation 30A of SEBI Listing Regulations requires disclosure to the Stock Exchanges of Agreements entered into by shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party whether solely or jointly which, either directly or indirectly or potentially or whose purpose and effect is to, impact the Management or Control of the Company or Impose any Restriction or Create any Liability upon the Company. Disclosure of any rescission, amendment or alteration of such agreements, if any is also required to be provided.
- Shareholders are requested to provide a disclosure to the Company of the said agreements to which the Company is not a party at gujchemdistillers@gmail.com within 2 working days of entering into the agreement or signing an agreement to enter into such agreements in the format as prescribed by SEBI vide its Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.
- 17. SUBMISSION OF QUERIES/QUESTIONS PRIOR TO AGM:** For ease of conduct of AGM, Members desiring any additional information or ask questions/express their views on the items of businesses to be transacted at this AGM are requested to send e-mail write from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to the Company’s



gujchemdistillers@gmail.com, on or before 5.00 p.m. (IST) on Wednesday, November 20, 2024 to enable the Management to keep the information ready. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.

- 18. SPEAKER REGISTRATION FOR AGM:** Members of the Company holding shares as on the cut-off date i.e. Saturday, November 23, 2024 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by visiting <https://www.evotingindia.com/>, and clicking on "Speaker Registration" or by sending an email from their registered email ID along with their DP ID and Client ID number/folio number and mobile number, to the Company's investor email ID: gujchemdistillers@gmail.com upto Wednesday, November 20, 2024. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

VOTING THROUGH ELECTRONIC MEANS:

- 19.** In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, and in terms of Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by SEBI in relation to e-Voting Facility, the Members are provided the facility to cast their vote electronically, through the remote e-voting services and the e-voting facility at the 85th AGM by Central Depository Services (India) Limited ('CDSL'), e-voting agency, for voting on all the resolutions set out in this Notice.

The instructions to members for voting electronically are as under:-

The remote e-voting period commences on Wednesday, November 27, 2024 (9.00 a.m. IST) and ends on Friday, November 29, 2024 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, November 23, 2024 i.e. Cut-off Date, may cast their vote electronically. Person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the 85th AGM through VC/OAVM facility and 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 e-voting system during the 85th AGM.

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

Pursuant to aforesaid SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/ Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN No. from a link 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022-23058738 and 22-23058542-43.
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

STEP 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and Non-individual Shareholders in demat mode.

Login method for e-voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website: www.evotingindia.com.
- 2) Click on "Shareholders" module
- 3) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID;
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c) Members holding shares in Physical form should enter Folio Number registered with the Company
- 4) Next enter the Image Verification as displayed and Click on "Login".

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

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

- vi. After entering these details appropriately, click on SUBMIT' tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the <GUJCHEM DISTILLERS INDIA LIMITED> on which you choose to vote.
- x. On the voting page, you will see 'Resolution Description' and against the same the option 'YES/NO' for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the 'Resolutions File Link' if you wish to view the entire resolution details.
- xii. After selecting the resolution you have decided to vote on, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "Confirm" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the voting done by you by clicking on 'Click here to print' option on the Voting page.
- xv. If a demat account holder has forgotten the Login Password, then enter the User ID and the image verification code and click on 'Forgot Password' & enter the details as prompted by the system.
- xvi. There is also optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.
- xvii. Additional Facility for Non – Individual Shareholders and Custodians-For remote voting only:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details, Compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; gujchemdistillers@gmail.com, if voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

Process for those shareholders whose email/mobile no. are not registered with the Company/Depositories:

1. For Physical shareholders- please provide necessary details like 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 RTA at ahmedabad@linkintime.co.in or Company at gujchemdistillers@gmail.com.

2. For Demat shareholders- please update your email id & mobile no. with your Depository Participant (DP).
3. For Individual Demat Shareholders- Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual message through Depository.

Instructions for shareholders attending the 85th AGM of the Company through VC/OAVM are as under:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
 2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
 3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
 5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
 6. 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.
 7. Shareholders, who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at gujchemdistillers@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at gujchemdistillers@gmail.com. These queries will be replied to by the company suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM 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 available during the AGM.
 10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 20. SCRUTINIZER FOR E-VOTING AND VOTING RESULTS:** Mr. Devesh Khandelwal (CP 4202), M/s. Khandelwal Devesh & Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as e-voting during the AGM, in a fair and transparent manner.

The Scrutinizer will, after the conclusion of the e-voting at the meeting, scrutinize the votes cast at the meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorized by the Chairman, who shall countersign the same. The results shall be declared within the time stipulated under applicable laws. The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company at www.gujchemdistillers.in and on the website of CDSL at the <https://www.evotingindia.com/> immediately after the results are declared and will simultaneously be filed with BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed and shall also be displayed at the Registered Office of the Company.

The Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Saturday, November 30, 2024, subject to receipt of the requisite number of votes in favour of the Resolutions.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Registered Office

Survey No. 146, Plot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S.G. Highway, Makarba,
Ahmedabad-380009, Gujarat

Place: Ahmedabad

Date: October 29, 2024

**For and on the behalf of the Board of Directors
GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-

JIMMY OLSSON

CHAIRMAN & MANAGING DIRECTOR

DIN: 06891122

Sd/-

NILESH JAYANT JAIN

DIRECTOR

DIN: 07588945



DETAILS OF DIRECTORS SEEKING APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015:

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

NAME OF DIRECTORS	MR. JIMMY OLSSON	MR. NILESH JAYANT JAIN	MS. NIRUPAMA CHARUHAS KHANDKE
Age	48 years	54 years	59 years
DIN	06891122	07588945	01605060
Nationality	NRI	Indian	Indian
Date of Initial Appointment	July 26, 2024	July 26, 2024	July 26, 2024
Designation	Director and Managing Director	Non-Executive, Non-Independent Director	Non-Executive, Independent Director
Qualification	Mr. Jimmy Olsson is Bsc Graduate Finance from BTH Sweden.	Mr. Nilesh Jayant Jain is Chemical Engineer from Wharton, USA.	Ms. Nirupama Charuhas Khandke did her schooling from Queen Mary's School Mumbai and graduated from Sydenham College of Commerce and Economics, Churchgate, Mumbai where she is also did he M.M.S. She is an alumna of Government Law Collage Churchgate. And has taken a Diploma from Indo American Society for Import and Export.
Experience/ Expertise in Specific Area	Mr. Jimmy Olsson possess over 24 years as Business Entrepreneur with specific focus on Sustainable Development in the Bioenergy and Finance sector.	Mr. Nilesh Jayant Jain is having experience of over 30 years as Business Entrepreneur with specific focus on Sustainable Development in Plastic/ Waste Sector.	Ms. Nirupama Charuhas Khandke is well established entrepreneur with a social conscience and a proven track record of outstanding achievements. Throughout her entrepreneurial journey, she has demonstrated great leadership, service excellence and strong task-orientation capabilities. With over 25 years of experience in the agri-commodity sector, Nirupama has developed specialized knowledge and expertise in this domain. Nirupama is the Promoter and Managing Director of CNX Corporation Limited, which is a commodity-based company. established in the year 2010 and CNX Industries Private Limited established in the year 2019. Both the companies are based out of Mumbai. Primarily engaged in warehousing, collateral management services and storage receipt financing. Other services include Assaying Service, Audit, Procurement of Commodities, Risk Management, Trading etc. At the professional front, Nirupama has pioneered the new business of Collateral Management in India in association with ICICI Bank, and also has a long-standing business relationship with several banks like Punjab National Bank, Bank of India, Axis Bank, DCBL Bank, Central Bank of India, RBL Bank, Yes Bank & Various Regional & Co-operative Banks. Over the years, she has unlocked tremendous value and opportunities for these banks to explore receipt-based finance, priority sector lending, agri-funding and credit policies and also manage the Risk Containment Unit (RCU) and assist in liquidating commodities of non-performing accounts. She intends to transform value chain through Technology & Connect the farmer community across the country and revolutionize the Agri logistics platform.

NAME OF DIRECTORS	MR. JIMMY OLSSON	MR. NILESH JAYANT JAIN	MS. NIRUPAMA CHARUHAS KHANDKE
			<p>The company also transitioned to online services in terms of providing real-time commodity prices, demand-supply information, market trends and news, which has empowered many commodity traders, thereby making the process transparent.</p> <p>With a vision to facilitate the construction of warehouses across the country and formulating agri-credit policies that promote farmers to come to grips with financial services, Nirupama always strives to design and implement innovative policies and procedures to maximize profitability for all stakeholders, including banks, borrowers, farmers and agri-businesses.</p> <p>Recently, Nirupama has been working on the WDRA (Warehouse Development & Regulation Authority) platform under the Ministry of Agriculture which is regulator for the commodity business just the way SEBI is to Stock. She also acts as a consultant on Agri funding, Agri trading and community based project management.</p> <p>Besides all her business endeavours, Nirupama has played an active role in social field as she is a Past President of Rotary Club of Bombay Central in the year 2017-18. Thereafter she has taken up various district positions in the areas of vocational service, community service etc. Last year as a Project Director she carried out 318 projects which was a record in itself.</p>
Terms and Conditions of Appointment	Mr. Jimmy Olsson is appointed as Chairman and Managing Director for a period of 3 years liable to retire by rotation.	Mr. Nilesh Jayant Jain is appointed as Non-Executive, Non-Independent Director under Promoter Category liable to retire by rotation.	Ms. Nirupama Charuhas Khandke is appointed as Non-Executive, Independent Director for a period of 5 years not liable to retire by rotation.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	Not Applicable	Not Applicable	Ms. Nirupama Charuhas Khandke fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company. He is independent of the management and possesses appropriate skills, experience and knowledge.
No. of Board Meeting attended during the year	Not Applicable	Not Applicable	Not Applicable
Number of shares held in the company	Not Applicable	Not Applicable	Not Applicable
Directorship held in other companies*	Nil	Nil	Nil
Chairperson/Member in the Committees of the Board and other listed companies in which he/she is a Director	Chairmanship of Committee in other Public Companies: Nil Membership of Committee in listed Public Companies: Nil	Chairmanship of Committee in other Public Companies: Nil Membership of Committee in listed Public Companies: Nil	Chairmanship of Committee in other Public Companies: Nil Membership of Committee in listed Public Companies: Nil
Relationship between Directors / Manager & Other And Other KMPs	Mr. Jimmy Olsson is not related to any of the directors on the Board.	Mr. Nilesh Jayant Jain is not related to any of the directors on the Board.	Ms. Nirupama Charuhas Khandke is not related to any of the directors on the Board.



NAME OF DIRECTORS	MR. JIMMY OLSSON	MR. NILESH JAYANT JAIN	MS. NIRUPAMA CHARUHAS KHANDKE
Justification for appointment	The Board of Directors of the Company is of the opinion that Mr. Jimmy Olsson is a person of integrity and considering his qualifications, extensive knowledge and experience, therefore, the appointment of Mr. Jimmy Olsson is in the interest of the Company.	The Board of Directors of the Company is of the opinion that Mr. Nilesh Jayant Jain is a person of integrity and considering his qualifications, extensive knowledge and experience, therefore, the appointment of Mr. Nilesh Jayant Jain is in the interest of the Company.	The Board of Directors of the Company is of the opinion that Ms. Nirupama Charuhas Khandke is a person of integrity and considering his qualifications, extensive knowledge and experience, therefore, the appointment of Ms. Nirupama Charuhas Khandke is in the interest of the Company.
Remuneration last drawn from Company and Stock Options granted, if any	Nil	Nil	Nil

*Pvt. Companies excluded

Registered Office

Survey No. 146, Plot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S.G. Highway, Makarba,
Ahmedabad-380009, Gujarat

Place: Ahmedabad

Date: October 29, 2024

**For and on the behalf of the Board of Directors
GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-

JIMMY OLSSON

CHAIRMAN & MANAGING DIRECTOR

DIN: 06891122

Sd/-

NILESH JAYANT JAIN

DIRECTOR

DIN: 07588945

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') given hereunder sets out all material facts relating to the ordinary businesses and special businesses mentioned at Item No. 2, 3, 4, 5, 6, 7 and 8 accompanying Notice dated October 29, 2024:

ITEM NO. 02 & 03:

M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W), has been the Statutory Auditors of the Company since their appointment at the Annual General Meeting of the Company held on September 30, 2019. However, M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W), vide their letter dated August 14, 2024 have resigned from the position of Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors of the Company, on the recommendation of the Audit Committee at its meeting held on Wednesday, August 14, 2024 appointed M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S. N. Shah & Associates, Chartered Accountants (FRN: 109782W) till the conclusion of this 86th AGM, subject to the approval and ratification by the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) is a firm of Chartered Accountants office situated at Mumbai. The firm also holds a valid Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Board of Directors of the Company on the recommendation of the Audit Committee also recommend the appointment of M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) as the Statutory Auditors of the Company to hold office to fill the casual vacancy till the conclusion of 86th AGM of the Company, subject to approval of the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Further, the Board of Directors at their meeting held on August 14, 2024, on the terms of recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019), as Statutory Auditor of the Company to hold office from the conclusion of the 86th Annual General Meeting, till the conclusion of the 89th Annual General Meeting of the Company to be held in 2029 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received the consent letter and eligibility certificate from M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019), to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- The fees proposed to be paid to M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) towards statutory audit from the Financial Year 2025-26 to 2028-29 shall not exceed 3 Lakhs, plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the Balance term, based on the recommendation of the Audit Committee.
The fees for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fees as above, and will be decided by the management in consultation with the Statutory Auditor. The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.
- There is no material change in the proposed fee for the audit from that paid to the outgoing auditor.
- The Audit Committee and the Board of Directors, while recommending the appointment of M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm, proven track record of the firm and eligibility criteria prescribed under the Act.
- M/s. Bagaria & Co LLP, Chartered Accountants (FRN: 11344W/W100019) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI"). The firm was established in 1985 with its office in Mumbai, Maharashtra. The firm has a valid Peer Review Certificate.
- The firm is primarily engaged in providing all the Chartered Accounting Services, Financial and Consultancy Services, Internal Auditing Services, Statutory Auditing Services, Business Process Outsourcing Services, Tax Litigation Services, Risk Advisory Services, Special Corporate Advisory Services, Corporate Services, Business Advisory Services & Company Formation and GST Consultancy.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item no. 02 and 03 of the accompanying notice.

Your Board recommends the Resolution at Item no. 02 and 03 as Ordinary Resolution for the approval of members.

ITEM NO. 4:

The Board of Directors in its Meeting held on July 26, 2024 based on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Jimmy Olsson as an Additional Director under the category of Managing Director of the Company for a period of 3 Years w.e.f. July 26, 2024 to July 25, 2027 subject to the approval of the Members in the ensuing Annual General Meeting.



Mr. Jimmy Olsson is BSC Graduate Finance from BTH Sweden. He is having experience of over 24 years as Business Entrepreneur with specific focus on Sustainable Development in the Bioenergy and Finance sector.

The material terms as approved by the Board and Mr. Jimmy Olsson are as under:

1. Mr. Jimmy Olsson is appointed as Chairman and Managing Director of Gujchem Distillers India Limited effective from July 26, 2024.
2. The Chairman and Managing Director shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
3. The Chairman and Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
4. The Chairman and Managing Director shall adhere to the Company's code of conduct.
5. The office of the Chairman and Managing Director may be terminated by the Company or by him by giving 3 (three) months' prior written notice.
6. In consideration of his service, Mr. Jimmy Olsson shall receive from the Company the following remuneration:
 - a. Salary: Salary consisting of perquisites not exceeding 5,00,000/- per month. Annual increments shall be as recommended by the Nomination and Remuneration Committee and affirmed by the Board.
 - b. Termination: In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.
 - c. Other terms and conditions:
 - i. "Family" means the spouse and dependent children of Mr. Jimmy Olsson.
 - ii. Leave with full pay and allowances shall be allowed as per the Company's rules.
 - iii. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
 - iv. No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
 - v. In case of no profit or inadequate profit in any financial year, Mr. Jimmy Olsson shall be entitled to the remuneration/benefits and perquisites/allowances as above and the remunerations and perquisites payable to him shall be paid in accordance with the provisions prescribed under Schedule V read with Section 196 and 197 of the Companies Act, 2013 as minimum remuneration.

A Statement containing the following information as per section II of Part II of Schedule V of the Companies Act, 2013:

1.	Nature of industry	The Company is proposed to be engaged in the business of bioenergy and waste-to-energy economy and produce biofuels, hydrogen and electricity, carbon credits and other derivative products from agri waste, biomass, sugar cane, grain, corn, maize, waste and RDF.			
2.	Date or expected date of commencement of commercial production	The Company is already in existence and it started its activities since 1939.			
3.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable as the Company is an existing Company			
4.	Financial Performance based on given indicators	(Rs. In Lacs)			
		Financial Parameters	2023-24	2022-23	2021-22
		Total revenue	188.81	28.79	143.03
		Net profit after tax	38.92	3.58	39.21
5.	Foreign Investments or collaborations, if any.	The Company has not made any Foreign Investments and neither entered into any collaborations during the last Financial Year			

II. Information about the appointee:

Sr. no.	Particulars	
1.	Background details	Mr. Jimmy Olsson is a Managing Director of the Company. He Bsc Graduate Finance from BTH Sweden. He is having experience of over 24 years as Business Entrepreneur with specific focus on Sustainable Development in the Bioenergy and Finance sector.
2.	Past Remuneration	Nil
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	Mr. Jimmy Olsson will be responsible for the entire business affairs and operational management of the Company subject to the overall superintendence, guidance and control of the Board of Directors. Taking into account of his experience, qualification, duties and responsibilities assigned to him, he is entitled to receive remuneration as recommended by the Board.
5.	Remuneration Proposed	Remuneration proposed to Mr. Jimmy Olsson is in the basic scale of ₹5,00,000/- payable monthly and other perquisites, allowances, other benefits etc. respectively, as fully set out herein above.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (incase of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Jimmy Olsson, the remuneration proposed to be paid to him is commensurate with the remuneration in line with the remuneration levels paid to their similar counterparts in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed to be paid to Mr. Jimmy Olsson, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors of the Company.

III. Other Information:

Reason of loss or inadequate profits	Not Applicable
Steps taken or proposed to be taken for improvement	The Company is constantly exploring the possibilities of developing its core areas of business for which action plans are also being initiated. With a strong relationship and continued support of all business partners, suppliers, customers, bankers, employees etc., the Company is confident of making higher turnover and profits and also believes that this business relationship would benefit the Company in the long run and give better growth and prospects in the next coming years.
Expected increase in productivity and profits in measurable terms.	The Company is taking various strategic initiatives to increase its market share, boost its effectiveness, and improve financial performance and growth. In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As the Company is taking numerous initiatives to improve its financial position and the management is confident of increase in revenue and profits in coming years.

As he is taking over the role of Chairman and Managing Director, there will be upgradation in the manufacturing facilities, improvement of employee engagement and operational efficiencies. The Company's turnover and profitability significantly will be improved under his leadership. The Board considers that it would be in the interest of the Company to avail of his considerable expertise and to appoint Mr. Jimmy Olsson as Chairman and Managing Director for a period of 3 years w.e.f. July 26, 2024.

Accordingly, approval of the Members is sought for passing the Ordinary Resolution set out at Item No. 4 in terms of Sections 196(3), 197 and 203 read with Schedule V of the Act.

Mr. Jimmy Olsson is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details of Mr. Jimmy Olsson, pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this notice.

Except Mr. Jimmy Olsson, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item no. 4 of the accompanying notice.

Your Board recommends the Resolution at Item no. 4 as Special Resolution for the approval of members.

ITEM NO. 05:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors at their meeting held on July 26, 2024 have appointed Mr. Nilesh Jayant Jain (DIN: 07588945) as an Additional Director under Non-Executive, promoter category of the Company w.e.f. July 26, 2024 who holds office upto the date of the ensuing Annual General Meeting.

Mr. Nilesh Jayant Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Nilesh Jayant Jain is Chemical Engineer from Wharton, USA. He is having experience of over 30 years as Business Entrepreneur with specific focus on Sustainable Development in Plastic/Waste Sector.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Nilesh Jayant Jain for the office of Director of the Company.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Nilesh Jayant Jain as a Director.

Keeping in view his expertise and vast knowledge, it will be in the interest of the Company that, Mr. Nilesh Jayant Jain be appointed as a Director of the Company.

Details of Mr. Nilesh Jayant Jain, pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this notice.

Except Mr. Nilesh Jayant Jain, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item no. 05 of the accompanying notice.

Your Board recommends the Resolution at Item no. 05 as Ordinary Resolution for the approval of members.

ITEM NO. 06:

The Board of Directors of the Company ('the Board') at their meeting held on July 26, 2024 and on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Ms. Nirupama Charuhas Khandke (DIN: 01605060), as an Independent Director of the Company for a period of 5 years w.e.f. July 26, 2024 to July 25, 2029, with a payment of sitting fees as may be decided by the Board from time to time.

The Board of Directors of the Company ('the Board') at the meeting held on July 26, 2024, and on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Ms. Nirupama Charuhas Khandke (DIN: 01605060) as an Independent Director of the Company for a period of 5 years w.e.f. July 26, 2024 to July 25, 2029, with a payment of sitting fees as may be decided by the Board from time to time.

Ms. Nirupama Charuhas Khandke pursuant to Section 152 of the Companies Act, 2013 ('the Act'), have given their consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing her appointment as a Director of the Company have been received. Declarations have also been received from Ms. Nirupama Charuhas Khandke that she meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. In the opinion of the Board of Directors of the Company, she fulfills the conditions specified in the Act, Rules framed there under and the Listing Regulations, as amended for appointment of Independent Director.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated 20th June, 2018 issued by BSE on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that she is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

The Board of Directors consider that Ms. Nirupama Charuhas Khandke has requisite expertise, versatility, extensive and enriched experience that will be of benefit to the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Details of Ms. Nirupama Charuhas Khandke, pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this notice.

Except Ms. Nirupama Charuhas Khandke, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item no. 6 of the accompanying notice.

Your Board recommends the Resolution at Item no. 06 as Special Resolution for the approval of members.

ITEM NO. 07 & 08:

It is hereby informed that the Board of Directors in their meeting held on August 09, 2023, and Members in their Annual General Meeting held on September 22, 2023 approved the borrowing limit of the Company upto INR 100 Crores (Rupees One Hundred Crores only).



GUJCHEM DISTILLERS INDIA LIMITED

Considering the business plan and future business prospects, the Company may require additional funds to support from various person such as banks, financial institutions, NBFCs or any other person including related parties.

Keeping in view the above requirement, it is proposed to revise the borrowing powers of the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board or Committee to exercise the powers conferred on the Board by this Resolution) upto INR 1250 Crores (Rupees One Thousand Two Fifty Crores only) for smooth functioning of the Company.

It is further informed that the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act") imposes restrictions on the borrowing powers of the Board to the extent of aggregate amount of paid-up capital, free reserves & security premium however, amount in excess of said limits can be borrowed after obtaining prior approval of shareholders of the Company by way of special resolution.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

It is therefore, necessary for the shareholders to pass a Special Resolution under Section 180(1)(c) of the Act, as set out at Item No. 7 & 8 of the Notice, to enable the Board of Directors to borrow money upto INR 1250 Crores (Rupees One Thousand Two Fifty Crores only) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item no. 7 & 8 of the accompanying notice.

Your Board recommends the Resolution at Item no. 07 & 08 as Special Resolution for the approval of members.

Registered Office

Survey No. 146, Plot No. 314,
307, 3rd Floor, Ashirwad Paras-1,
S.G. Highway, Makarba,
Ahmedabad-380009, Gujarat

Place: Ahmedabad

Date: October 29, 2024

**For and on the behalf of the Board of Directors
GUJCHEM DISTILLERS INDIA LIMITED**

Sd/-

JIMMY OLSSON
CHAIRMAN & MANAGING DIRECTOR
DIN: 06891122

Sd/-

NILESH JAYANT JAIN
DIRECTOR
DIN: 07588945