



AKSHARCHEM (INDIA) LIMITED

(CIN: L24110GJ1989PLC012441)

Regd. Office: 'Akshar House', Chhatral-Kadi Road, Indrad-382715, Mahesana, Gujarat, India
Phone: +91 2764 233007-10 E Mail: cs@aksharchemindia.com Website: www.aksharchemindia.com

POSTAL BALLOT NOTICE (No.01/PB/2026-27)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Companies Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), read along with the General Circular dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 issued by Ministry of Corporate Affairs ('MCA Circulars') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on general Meetings ('SS-2') issued by the Institute of Company Secretaries of India, as amended (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable law, rules and regulations, if any, that the consent of the shareholders ('Members') of Aksharchem (India) Limited ('Company') is sought for the resolution appended herein below which are proposed to be passed through postal ballot only by way remote electronic voting ('e-voting' or 'remote e-voting') ('Notice').

The proposed Resolution together with the explanatory statement pursuant to Section 102, 110 and other applicable provisions, if any of the Companies Act, setting out the material facts and the reasons thereof is annexed hereto for your consideration and forms part of this Postal Ballot Notice ('Notice'). In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/RTA/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with Rules made thereunder, the MCA Circulars and SS-2, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing e-voting facility to all its Members. The e-voting facility is available from Monday, June 01, 2026 (09:00 a.m. IST) till Tuesday, June 30, 2026 (5:00 p.m. IST). For this purpose, please read carefully the 'Procedure/instructions for e-voting' enumerated in the notes to this Notice. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

The Board of Directors has appointed Mr. Bipin L. Makwana (Membership No. A15650), Practicing Company Secretary, Ahmedabad, as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny of remote e-voting, will submit his report to the Chairperson or a person authorized by him in writing upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of postal ballot through remote e-voting will be announced within the statutory timelines. The result of the postal ballot along with the Scrutinizers report will be posted on the website of the Company at www.aksharchemindia.com and also to stock exchanges website where the Equity Shares of the Company are listed on BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com.

In accordance with SS-2, if approved with requisite majority, the Resolution shall be deemed to have been passed on the last date for the voting period i.e., Tuesday, June 30, 2026.

The Resolutions proposed to be passed through Postal Ballot together with the Explanatory Statement setting out the material facts are as follows:

Item No. 1: Appointment of Mr. Devalkumar Indrabal Suthar (DIN: 11511925), as Whole Time Director (Executive) of the Company:

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 152 and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Devalkumar Indrabal Suthar (DIN: 11511925), who was appointed by the Board of directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective from 21st May, 2026, who shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier, pursuant to Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules'), as amended from time to time and the Articles of Association of the Company and subject to such other approvals/permissions as may be required, the consent of the Members be and is hereby accorded for the appointment and terms of remuneration of Mr. Devalkumar Indrabal Suthar (DIN: 11511925), as Whole Time Director (Executive) for a period of 3 (three) years commencing from 21st May, 2026 up to 20th May, 2029, liable to retire by rotation, as recommended by the Nomination and Remuneration Committee, upon the terms and conditions set out in the Explanatory Statement (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Devalkumar Indrabal Suthar.

RESOLVED FURTHER THAT Mr. Devalkumar Indrabal Suthar, Whole Time Director (Executive) of the Company shall be entitled to receive remuneration including salary and other allowances upto and subject to the limits approved by the members by way of this resolution, as minimum remuneration notwithstanding that such remuneration, along with the remuneration to be received by him from the Company's subsidiary(ies)/ associate(s), if any at any point of time exceed the limit specified under Section 197 of the Companies Act, 2013 read with Schedule V thereto in the event of loss or inadequacy of profits during his tenure calculated in accordance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and 198 of the Act read with rules made thereunder (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 for payment of remuneration to Mr. Devalkumar Indrabal Suthar during his tenures in excess of the limits prescribed under the second proviso to sub-section (1) of Section 197 of the Act and shall exceed the computation of the net profits of the Company, if any for that financial year computed in the manner laid down in Section 198 of the Act except as may be authorised by the Company, subject to the provisions of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds and things and execute all such document(s), instrument(s), and writing(s) as the Board may in its absolute discretion, consider necessary, expedient or desirable, including power to sub-delegate, in order to give effect to this resolution."

Place: Ahmedabad
Date: 21.05.2026

**By order of the Board of Directors
For, Aksharchem (India) Limited**

Registered Office:

'Akshar House',
Chhatral-Kadi Road, Indrad-382715,
Mahesana, Gujarat, India

**Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director
DIN: 00671721**

NOTES:

1. The Explanatory Statements pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from MUFG Intime India Private Limited, the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Friday, May 22, 2026 ('Cut-Off date') and whose email addresses are registered with the Company/ RTA/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date. Members whose name appearing on the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible for e-voting. A person who is not member on Cut-off Date should treat this Notice for information purpose only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form through email only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. The Notice has also been placed on website of the Company at www.aksharchemindia.com and e-voting website at www.evoting.nsdl.com and will also available on the website of stock exchanges at www.bseindia.com and www.nseindia.com.
4. The Company will issue necessary advertisements in the newspaper having wide circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.
5. The Board of directors has appointed Mr. Bipin L. Makwana (Membership No. A15650), Practicing Company Secretary, Ahmedabad as the Scrutinizer for conducting the postal ballot process by e-voting in a fair and transparent manner.
6. In compliance with provisions of Sections 108 and Section 110 of the Companies Act read with Rule 20 and Rule 22 of the Rules and SS-2, the Company is providing e-voting facility to enable members to cast their votes electronically on the matters included in this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their votes electronically instead of physical mode. In terms of the MCA Circulars, voting can be done only by remote e-voting. The members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.
7. E-voting will commence from Monday, June 01, 2026 (09:00 a.m. onwards) and ends on Tuesday, June 30, 2026 (till 5:00 p.m.) and e-voting shall not be allowed beyond the said date and time and the e-voting module shall be disabled thereafter.
8. The Scrutinizer, after completion of scrutiny of remote e-voting, will submit his report to the Chairperson or a person authorized by him in writing upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of postal ballot through remote e-voting will be announced within the statutory timelines. The result of the postal ballot along with the Scrutinizers report will be posted on the

website of the Company at www.aksharchemindia.com and also to stock exchanges website where the Equity Shares of the Company are listed on BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com.

9. All the documents referred to in the Explanatory Statement are available for inspection electronically between 10:00 a.m. to 06:00 p.m. on all working days from the commencement date of E-voting until the last day of E-voting period and any shareholder who wants to avail the same be provided with a soft copy.
10. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
11. In compliance with provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Postal Ballot Notice.

12. Remote E-Voting Instructions for Shareholders:

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 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:

Login Method for Individual Shareholders holding securities in Demat Mode:

Type of shareholder	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. If you are 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode **with CDSL**

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.
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. 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.
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.
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.

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. 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.

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:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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. 1800-21-09911

B) Login Method 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. 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.
4. Your User ID details are given below :
 - (i). **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*****).
 - (ii). **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*****).
 - (iii). **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***).
5. 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
6. 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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:

- A. 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 makwanabipin577@gmail.com 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.

- B.** 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.
- C.** In case of any queries related to NSDL e-voting, 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 022-4886 7000 or send a request to NSDL 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 cs@aksharchemindia.com.
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 cs@aksharchemindia.com. 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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 and 110 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Devalkumar Indrabal Suthar (DIN: 11511925):

- (a) As an Additional Director of the Company with effect from 21st May, 2026 until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.
- (b) As Whole Time Director (Executive) for a term of 3 (three) consecutive years effective 21st May, 2026, subject to approval of the shareholders.

Accordingly, approval of the Shareholders is being sought on the terms, conditions and stipulations for the appointment of Mr. Devalkumar Indrabal Suthar as a Whole Time Director (Executive) of the Company and the remuneration payable to him.

He is a finance professional with over one & half decade of multifaceted experience across corporate finance, strategic planning, treasury and forex management, governance, budgeting, costing and financial reporting. He holds a Bachelor's and Master's degree in Commerce from Gujarat University based in Ahmedabad. He has been associated with the Company since 2010 and has played a pivotal role in strengthening financial systems, implementing SAP-based processes, and supporting business growth. In addition to his finance leadership, Mr. Suthar actively participates in the Company's plant-level operational activities alongside senior management, contributing to cost optimization, efficiency improvements, and performance monitoring. With a strong focus on value creation, risk management, and sustainable growth, he brings strategic insight and disciplined execution to the Board, supporting the Company's long-term objectives and robust governance standards.

Taking into consideration his qualifications, experience and knowledge, the Board is of the view that the appointment of Mr. Devalkumar Indrabal Suthar (DIN: 11511925) as Whole Time Director (Executive) will be of immense benefit to the Company and the remuneration payable to him is commensurate with his abilities and experience.

The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company. The Company has also received consent and requisite declarations/disclosures from Mr. Devalkumar Indrabal Suthar and a confirmation that he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. Mr. Suthar satisfies all the conditions set out in Part I of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for appointment.

Brief term and condition of re-appointment of Mr. Devalkumar Indrabal Suthar, are as hereunder:

Tenure of Appointment:	For 3 years with effect from 21st May, 2026 to 20th May, 2029
Nature of Duties:	Mr. Devalkumar Indrabal Suthar shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board / Managing Director from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board/Managing Director in connection with and in the best interests of the business of the Company and the business of one or more of its associate companies and/or joint venture and/or subsidiaries, including performing duties as assigned by the Board/Managing Director from time to time by serving on the Boards of such associate companies and/ or joint venture and/or subsidiaries or any other executive body or any committee of such a company.
Remuneration:	
Consolidated Salary	Salary of Rs. 126,620/- per month including Basic Rs. 70,310/- per month

	and other allowances and benefits as per the salary structure of the Company, with such increment(s) as may be decided by the Board and/or Nomination and Remuneration Committee from time to time in accordance with Policy of the Company.
	Contribution to provident fund and payment of bonus and gratuity, in accordance with the Act(s)/ Scheme(s), as applicable to all employees of the Company, from time to time.
	He shall be entitled to the perquisites and other benefits as may be decided by the Board and/or Nomination and Remuneration Committee from time to time.
	The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.
Overall Remuneration	The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Devalkumar Indrabal Suthar in any financial year shall exceed the limits prescribed from time to time under Section 196, 197 of the Act read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force)
Sitting Fees	He shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof.
Minimum Remuneration:	Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Whole Time Director (Executive), the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director (Executive) remuneration by way of salary, perquisites and allowances subject to such further approvals as may be required under the Companies Act, 2013, as amended from time to time.
Applicability of Personnel Policies:	All Personnel Policies of the Company and the related Rules which are applicable to other employees.
Other terms of Appointment:	Mr. Devalkumar Indrabal Suthar is liable to retire by rotation.
	The terms and conditions of the appointment of Mr. Devalkumar Indrabal Suthar may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Devalkumar Indrabal Suthar, subject to such approvals as may be required.

The additional detailed information as per Section-II of Schedule-V of the Companies Act, 2013 are as follows:

I. General Information:		
a)	Nature of Industry	The Company is engaged in the business of manufacturing of Dyes, Pigments and Precipitated Silica.
b)	Date or expected date of commencement of commercial production.	The Company is in the business of manufacturing of Dyes and Pigments since 1989 and Precipitated Silica since 2021.
c)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
d)	Financial performance based on given indicators.	During the financial year 2025-26, a total income of the Company was Rs. 37,262.78 lakhs and Profit/(Loss) Before Tax (PBT) was (Rs. 613.92) lakhs on standalone basis

e)	Foreign investments or collaborators, if any	The Company has neither made any foreign investments nor entered into any foreign collaborations.
II. Information about the Appointee:		
a)	Background details	Mr. Deval Suthar is a finance professional with over one & half decade of multifaceted experience across corporate finance, strategic planning, treasury and forex management, governance, budgeting, costing and financial reporting. He holds a Bachelor's and Master's degree in Commerce from Gujarat University based in Ahmedabad. He has been associated with the Company since 2010 and has played a pivotal role in strengthening financial systems, implementing SAP-based processes, and supporting business growth. In addition to his finance leadership, Mr. Suthar actively participates in the Company's plant-level operational activities alongside senior management, contributing to cost optimization, efficiency improvements, and performance monitoring. With a strong focus on value creation, risk management, and sustainable growth, he brings strategic insight and disciplined execution to the Board, supporting the Company's long-term objectives and robust governance standards. Taking into consideration his qualifications, experience and knowledge, the Board is of the view that the appointment of Mr. Devalkumar Indrabal Suthar (DIN: 11511925) as Whole Time Director (Executive) will be of immense benefit to the Company and the remuneration payable to him is commensurate with his abilities and experience.
b)	Qualifications	Bachelor's and Master's degree in Commerce from Gujarat University based in Ahmedabad
c)	Past remuneration	Not applicable as fresh appointment as Director in the Company
d)	Recognition or awards	Not Applicable
e)	Job profile and his suitability	He is Whole Time Director (Executive) of the Company and devotes attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.
f)	Remuneration proposed	The details of the proposed remuneration are mentioned in Explanatory Statement as required under Section 102 of the Companies Act, 2013.
g)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
h)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Nil
III. Other Information:		
a)	Reasons of loss or inadequate profits	Inadequate Profits is primarily due to the following factors : 1) During the year marked accumulated consumer demand, persistent supply interruptions and significant increases in commodity prices. 2) The business was particularly affected by consumers destocking in response to the uncertain economic environment in overseas market, leading to decrease

		demand and lower realisations.
b)	Steps taken or proposed to be taken for improvement	The Company is confident that the situation will gradually improve and is well-poised to capitalize on upcoming opportunities through its operational excellence, maximized efficiency, expansion and elevated performance across the installed capacity.
c)	Expected increase in productivity and profits in measurable terms	The management has taken concrete steps to improve overall business growth and profitability. However, the actual outcome shall depend upon the prevailing global and local economic and geo political situation.

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed below may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

Name	Mr. Devalkumar Indrabal Suthar
DIN	11511925
Date of birth	19/01/1983
Age	43 years
Date of appointment/ re-appointment	21st May, 2026 (Initial Date of Appointment)
Qualifications	Bachelor's and Master's degree in Commerce from Gujarat University based in Ahmedabad
Brief Profile and Expertise in specific functional area	Mr. Deval Suthar is a finance professional with over one & half decade of multifaceted experience across corporate finance, strategic planning, treasury and forex management, governance, budgeting, costing and financial reporting. He holds a Bachelor's and Master's degree in Commerce from Gujarat University based in Ahmedabad. He has been associated with the Company since 2010 and has played a pivotal role in strengthening financial systems, implementing SAP-based processes, and supporting business growth. In addition to his finance leadership, Mr. Suthar actively participates in the Company's plant-level operational activities alongside senior management, contributing to cost optimization, efficiency improvements, and performance monitoring. With a strong focus on value creation, risk management, and sustainable growth, he brings strategic insight and disciplined execution to the Board, supporting the Company's long-term objectives and robust governance standards.
Relationship between Directors inter se	None
Terms and conditions of appointment/ re-appointment, Details of remuneration last drawn, Details of remuneration sought to be paid	The details of the terms and conditions of proposed appointment and remuneration are mentioned in Explanatory Statement as required under Section 102 of the Companies Act, 2013.
No. of shares held in the Company including as a beneficial owner	2 (two)
No. of Board Meetings attended	Not applicable as fresh appointment as Director in the Company
Name of the listed entities in which the person also holds the Directorship (excluding the Company)	None
Membership of Committees (Audit Committee and Stakeholder Relationship Committee in other listed entities)	None
Names of listed entities from which	None

the person has resigned in the past three years	
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

The Board commends the Special Resolution set forth in the Notice in relation to appointment of Mr. Devalkumar Indrabal Suthar as Whole Time Director (Executive) for approval of the Members pursuant to the provisions of Sections 196 and 197 read with Schedule V of the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Devalkumar Indrabal Suthar under Section 190 of the Companies Act, 2013.

Except Mr. Devalkumar Indrabal Suthar and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set forth in the Notice.

Place: Ahmedabad
Date: 21.05.2026

**By order of the Board of Directors
For, Aksharchem (India) Limited**

Registered Office:
'Akshar House',
Chhatral-Kadi Road, Indrad-382715,
Mahesana, Gujarat, India

**Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director
DIN: 00671721**