



Notice

NOTICE is hereby given that the 51st Annual General Meeting of the members of Amal Ltd will be held on Friday, August 29, 2025, 10:30 am through video conferencing | other audiovisual means to transact the following businesses:

Ordinary business

1. To receive, consider and adopt:
 - a) the audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025, and the Reports of the Directors and the Auditors thereon and
 - b) the audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025, and the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr Gopi Kannan Thirukonda (DIN: 00048645), who retires by rotation and being eligible, offers himself for reappointment.

Special business

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder (the Act), the provisions of regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), and any other applicable provisions for the time being in force (including any statutory amendments, modifications or re-enactments, variations thereof), the Policy on Related Party Transactions (the Policy) of the Company and such approvals, consents and permissions as may be necessary from time to time, on the recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Board to exercise its powers conferred by this resolution), and in supersession of the resolution passed by the members at their meeting held on September 05, 2024, the approval of the members be and is hereby accorded to the Board to enter into and | or to continue with arrangements | contracts | agreements | and transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise), by the Company and Amal Speciality Chemicals Ltd (ASC), a material wholly-owned unlisted subsidiary company of the Company with Atul Ltd (Atul) (the related party), whether by way of continuations or renewals or extensions or modifications of earlier arrangements | transactions or as fresh and independent transactions or series of transactions or otherwise, as mentioned in the explanatory statement, notwithstanding the fact that all such transactions for each of the financial years 2025-26 and 2026-27, whether individually and | or taken together in the aggregate may exceed ₹ 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower, or any other material threshold as may be applicable under law | regulations from time to time, provided that such arrangements | contracts | agreements | transactions shall be carried out at an arm’s length basis and in the ordinary course of business of the Company not exceeding the limits as set out in the table below.

(₹ lakh)

No.	Transaction by	Name of related party	Nature of transaction	2025-26	2026-27
1.	Amal Ltd	Atul Ltd	Sale Purchase of goods and services	8,562	8,562
			Reimbursement Recovery of expenses	25	25
			Others	307	307
2.	Amal Speciality Chemicals Ltd	Atul Ltd	Sale Purchase of goods and services	16,980	16,980
			Reimbursement Recovery of expenses	100	100
			Others	332	332

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, contracts, schemes, agreements and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any of the Directors or Chief Financial Officer or Company Secretary or any other officer(s) | authorised representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Regulation 24A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) (including any statutory modification(s) or reenactment thereof), SPANJ & Associates, Company Secretaries, (FRN: P2014GJ034800 and Peer review certificate number: 6467/2025) be and they are hereby appointed as the Secretarial Auditors of the Company to hold the office for a term of five consecutive financial years from 2025-26 to 2029-30 at a remuneration to be decided by the Board or its Committee for conducting audit of the secretarial and related records in accordance with Section 204 of the Companies Act, 2013, the Regulations and any other applicable provisions for the time being in force.”

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 178, read with Schedule IV of the Companies Act, 2013, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable



provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, Dr Mahabaleshwar Ganpat Palekar (Director identification number: 02455892), who was appointed as an Additional Director (Non-executive Independent Director) of the Company effective August 01, 2025 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from August 01, 2025, to July 31, 2030.

RESOLVED FURTHER THAT the Board of Directors (Board) or any duly constituted Committee of the Board, be and is hereby authorised to do all such acts, deeds, matters, and things as may be deemed necessary and | or expedient in connection therewith or incidental thereto, to give effect to the resolution.”

Notes:

01. The 51st Annual General Meeting (AGM) is being held through video conferencing | other audiovisual means (VC) in accordance with the procedure prescribed in circular number 20/2020 dated May 05, 2020, read with circular number 9/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs and circular number SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, read with circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India (the e-AGM circulars). The members can attend the AGM through VC by following instructions given in Note number 15 of the Notice. For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at 310 B, Veer Savarkar Marg, Mumbai 400 028, Maharashtra, India. The members are requested to attend the AGM from their respective locations by VC and do not visit the registered office to attend the AGM.
02. Since the Annual General Meeting (AGM) is being held pursuant to the e-AGM circulars through video conferencing | other audiovisual means, physical attendance of the members 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, attendance slip and route map of the AGM venue are not annexed to this Notice. However, a member may appoint a representative as per applicable provisions of the Companies Act, 2013 to attend and | or vote.
03. Copies of the Balance Sheet, the Statement of Profit and Loss, the Directors' Report, the Auditor's Report and every other document required by law to be annexed or attached to the Balance Sheet for the financial year ended March 31, 2025, are annexed | attached.
04. The Register of Members and Share Transfer Books of the Company will remain closed from August 16, 2025 to August 22, 2025 (both days inclusive).
05. The dividend, if approved, will be paid to those members whose names stand on the Register of Members on August 14, 2025.

The members holding shares in the electronic form may please note that:

- a) Instructions regarding bank details that they wish to incorporate in future dividend warrants must be submitted to their Depository Participants (DPs). As per the regulation of National Securities Depository Ltd and Central Depository Services (India) Ltd, the Company is obliged to print bank details as furnished by these depositories, on the dividend warrants.

- b) Instructions already given by the members for shares held in the physical form will not automatically apply to the dividend paid on shares held in electronic form. Fresh instructions regarding bank details must be given to the DPs.
- c) Instructions regarding the change in address, nomination and power of attorney must be given directly to the DPs.
06. The members may note that the Income Tax Act, 1961, as amended mandates that dividends paid or distributed by a company, will be taxable in the hands of the members. The Company will therefore be required to deduct tax at source (TDS) at the time of making the final dividend. To enable the Company to determine the appropriate TDS rate. The members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.
- a) For resident members, TDS will be deducted under Section 194 of the Income Tax Act, 1961, at 10% on the amount of dividend declared and paid by the Company during the financial year 2025-26, provided PAN is registered by the members. If PAN is not registered, TDS will be deducted at a 20% rate as per Section 206AA of the Income Tax Act, 1961.

However, no tax will be deducted on the dividend payable to resident individuals if the total dividend to be received by them during the financial year 2025-26 does not exceed ₹ 10,000.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a company or a firm) | Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS will be deducted.

- b) For non-resident members, taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961, at the applicable rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax will be at 20% rate (plus applicable surcharge and cess) on the amount of dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident members have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the members, if they are more beneficial to them. For this purpose, that is, to avail of the tax treaty benefits, the non-resident members will have to provide the following:
- i) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the members are a resident.
- ii) Self-declaration in Form 10F submitted at income tax portal if all the details required in this form are not mentioned in the TRC.
- iii) Self-attested copy of the PAN card allotted by the Indian income tax authorities.
- iv) Self-declaration, certifying the following points:
- The members are and will continue to remain, tax residents of their respective countries during the financial year 2025-26.
 - The members are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on the dividend declared by the Company.
 - The members have no reason to believe that their claim for the benefits of the DTAA is impaired in any manner.
 - The members are the ultimate beneficial owners of their shareholding in the Company and dividend receivable from the Company.



- The members do not have a taxable presence or permanent establishments in India during the financial year 2025-26.
07. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction | withholding on dividend amounts.
- Application of the beneficial DTAA rate will depend upon the completeness and satisfactory review of the documents submitted by the non-resident members, by the Company.
08. The Company will arrange to e-mail the soft copies of TDS certificates to the members at their registered e-mail addresses in due course, post payment of the dividend.
09. An electronic copy of the annual report for 2024-25, including the Notice, which includes the process and manner of attending the Annual General Meeting through video conferencing | other audiovisual means, and e-voting is being sent to all the members whose e-mail addresses are registered with the Company | Depository Participants.
10. Printed copies of the annual report (including the Notice) are not being sent to the members in view of the e-AGM circulars.
11. The members who have not registered their e-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering an e-mail address, the members are requested to follow these steps:
- a) The members holding shares in the physical mode are requested to provide name, folio number, mobile number, e-mail address, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar card through e-mail on sec@amal.co.in
 - b) The members holding shares in the dematerialised mode are requested to provide their names, depository participant and Client IDs, mobile numbers, e-mail addresses, scanned copies of self-attested client master or consolidated account statements through e-mail on sec@amal.co.in
12. The members may also note that the Notice of the Annual General Meeting and the annual report for 2024-25, will also be available on the website of the Company, www.amal.co.in which can be downloaded. The electronic copies of the documents that are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the members are requested to send a request through an e-mail on sec@amal.co.in with their depository participant ID and client IDs or folio numbers.
13. Electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under the Companies Act, 2013, will be available for inspection by the members on request by sending an e-mail on sec@amal.co.in
14. The members desiring any information relating to the accounts or have any questions, are requested to write to the Company on sec@amal.co.in at least seven days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the responses ready and expeditiously provide them at the AGM, as required.
15. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the e-AGM circulars, the Company is pleased to provide the members with the facility to attend the Annual General Meeting (AGM) through video conferencing | other audiovisual means (VC) and exercise their right to vote at the AGM by electronic means. The business will be transacted through remote e-voting prior to and during the AGM. The remote e-voting

period commences on August 26, 2025 (at 9:00 am) and ends on August 28, 2025 (at 5:00 pm). During this period, the members holding shares either in physical form or in demat form, as of the cut-off date of August 22, 2025, may cast their votes electronically. The remote e-voting module will be disabled by CDSL for voting after the said period. Once the votes on a resolution are cast, members who have not cast their votes through remote e-voting may cast their votes during the AGM by attending the AGM through VC. The voting rights of the members will be in proportion to their share of the paid-up equity share capital of the Company as of the cut-off date of August 22, 2025.

15.1 The instructions for remote e-voting for the individual members holding shares in the dematerialised (demat) form are given below:

Having shareholding with Central Depository Services (India) Ltd (CDSL)

- a) The members registered on the CDSL Myeasi facility are requested to follow the steps given below:
 - i) Log on to web.cdslindia.com/myeasi/home/login using the existing user ID and password.
 - ii) Go to the e-voting menu.
 - iii) Go to the link of the respective e-voting service provider.
 - iv) Follow the steps given at Note number 15.3 - from steps b) to g).
- b) The members not registered on the CDSL Myeasi facility are requested to follow the steps given below for the first-time registration:
 - i) Go to the Myeasi website: web.cdslindia.com/myeasitoken/home/login
 - ii) Click on 'click here' to register for Easi.
 - iii) Enter the 16-digit beneficiary ID.
 - iv) Enter Permanent Account Number (PAN) in capital letters followed by first four digits of the date of birth (DoB), in the DDMM format of the first | sole holder.
 - v) Tick the checkbox of 'terms and conditions' and click on 'Submit'.
 - vi) One-time password (OTP) will be sent to the registered mobile numbers of the members.
 - vii) Enter the OTP in the OTP box and click on 'Submit'.
 - viii) The registration form will appear, fill the form to create a username, password and an answer to the secret question and click on 'Continue'.
 - ix) The message 'Successfully registered' will appear.
 - x) A list of other demat account(s) available for grouping will appear.
 - xi) Select the other demat accounts to club in single login of Myeasi.
 - xii) Click on 'Continue'.



	<ul style="list-style-type: none"> xiii) The message 'Registration Completed' will appear. xiv) Log on to web.cdslindia.com/myeasi/home/login using user ID and password. xv) Go to the e-voting menu. xvi) Go to the link of respective e-voting service provider. xvii) Follow the steps given at Note number 15.3 - from steps b) to g).
<p>Having shareholding with National Securities Depository Ltd (NSDL)</p>	<ul style="list-style-type: none"> a) The members registered on the NSDL IDeAS facility are requested to follow the steps given below: <ul style="list-style-type: none"> i) Log on to eservices.nsdl.com ii) Go to the IDeAS section and log in through Beneficial Owner using the existing user ID and password. iii) Click on 'Access to e-voting'. iv) Click on 'e-voting'. v) Follow the steps given at Note number 15.3 - from steps b) to g). b) The members not registered on the NSDL IDeAS facility are requested to follow the steps given below for the first-time registration: <ul style="list-style-type: none"> i) Go to the IDeAS website: eservices.nsdl.com ii) Click on 'Register online for IDeAS'. iii) Enter the eight-character depository participant (DP) ID followed by the eight-digit client ID and registered mobile number. iv) Select any of the following options for the verification of the demat account: Option 1: Bank account – enter the last four digits of the bank account. Option 2: One-time password (OTP) – enter the six-digit OTP sent on the registered mobile number. v) Fill in personal information and click on 'Submit'. vi) Confirm details. vii) A message 'Successfully registered' will appear. viii) Log on to eservices.nsdl.com ix) Go to the IDeAS section and log in through 'Beneficial Owner' using the user ID and password. x) Click on 'Access to e-voting'. xi) Click on 'e-voting'. xii) Follow the steps given at Note number 15.3 - from steps b) to g).

Log in through Depository Participants	<p>a) E-voting can be done through Depository Participant registered with NSDL CDSL by using login credentials of the demat account.</p> <p>b) Click on the e-voting option and the members are redirected to the NSDL CDSL Depository website.</p> <p>c) Click on the e-voting link to cast the e-vote.</p> <p>d) Follow the steps given at Note number 15.3 - from steps b) to g).</p>
Log in through Depository by OTP	<p>Alternatively, the members can directly access e-voting without registration, through OTP as below:</p> <p>a) The members holding shares with CDSL may log on to www.cdslindia.com and click on “e-voting”, enter the DP ID followed by the eight-digit client ID and PAN.</p> <p>b) The members holding shares with NSDL may log on to the www.evoting.nSDL.com and click on ‘Shareholder Member’, enter the DP ID followed by the eight-digit client ID.</p> <p>The system will authenticate the members by sending OTP on registered mobile numbers and e-mail addresses as recorded with the DPs. After successful authentication, the members will be provided the links for e-voting. Follow the steps given at Note number 15.3 - from step a) to g).</p>

15.2 The instructions for remote e-voting by the members other than those referred in Note number 15.1 are as under:

- Log on to the e-voting website: www.evotingindia.com
- Click on the ‘Shareholders’ tab.
- Enter user ID as determined in the following table:

User ID for the members holding shares in the demat form with CDSL	the 16-digit beneficiary ID
User ID for the members holding shares in the demat form with NSDL	the eight-character depository participant (DP) ID followed by the eight-digit client ID
User ID for the members holding shares in the physical form	the folio numbers of the shares held in the Company

- Enter image verification details as displayed on the screen and click on ‘Login’.

15.3 The members who are already registered with CDSL and have exercised e-voting through www.evotingindia.com earlier may follow the steps given below:

- Use the existing password.
- Click on the electronic voting serial number 250612006 of Amal Ltd to vote.
- The ‘Resolution description’ message will appear on the e-voting page with ‘Yes | No’ options for e-voting. Select the option ‘Yes’ or ‘No’ as desired. The option ‘Yes’ implies assent and the option ‘No’ implies dissent to the resolution.



- d) Click on the 'Resolutions file link' to view the details.
- e) After selecting the resolution, click on the 'Submit' tab. A confirmation box will be displayed. To confirm vote, click on 'OK'; else click on 'Cancel'.
- f) After voting on a resolution, the members will not be allowed to modify their votes.
- g) A print of the e-voting done may be taken by clicking the 'Click here to print' tab on the e-voting page.
- h) In case, the members holding shares in the demat form forget their passwords, they can enter the User ID and the image verification details and click on 'Forgot password' to generate a new one.
- 15.4 The members (holding shares in the demat | physical form) who are not already registered with CDSL and are using the e-voting facility for the first time may follow the steps given below:
- a) Register as under:
- i) The members who have already submitted their Permanent Account Number (PAN) to the Company | DP may enter their 10-digit alpha-numeric PAN issued by the Income Tax department. Others are requested to use the sequence number in the PAN field. The sequence number is mentioned in the e-communication.
 - ii) Enter the date of birth (DoB) as recorded in the demat account or in the records of the Company for the said demat account or folio in the dd | mm | yyyy format
or
 - iii) Enter the dividend bank details (DBD) as recorded in the demat account or in the records of the Company for the said demat account or folio
or
 - iv) If the DoB or DBD details are not recorded with the DP or the Company, enter the Member ID | folio number in the DBD field as under:

User ID for the members holding shares in the demat form with CDSL	the 16-digit beneficiary ID
User ID for the members holding shares in the demat form with NSDL	the eight-character DP ID followed by the eight-digit client ID
User ID for the members holding shares in the physical form	the folio number of the shares held in the Company
- b) After entering these details appropriately, click on 'Submit'.
- c) The members holding shares in the physical form will reach the 'Company selection' screen. However, the members holding shares in the demat form will reach the 'Password creation' menu and will have to enter the login password in the 'new password' field. It is strongly recommended not to share the password with any other person and take utmost care to keep it confidential.
- d) The members holding shares in the physical form can use login details only for e-voting on the resolutions contained in this Notice.
- e) Click on the electronic voting serial number 250612006 of Amal Ltd to vote.
- f) Follow the steps given in Note number 15.3 - from steps c) to g).

15.5 Note for the non-individual members and the custodians:

- a) The non-individual members (that is, other than individuals, Hindu Undivided Family, non-resident individual) and custodians are required to log on to www.evotingindia.com and register themselves as 'Corporates'.
- b) A scanned copy of the registration form bearing the stamp and sign of the entity will be e-mailed by the members to helpdesk.evoting@cdslindia.com
- c) After receiving the login details, a 'Compliance user' will be created using the admin login and password. The compliance user will be able to link the account(s) for which they wish to vote.
- d) The list of accounts will be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, votes can be cast.
- e) A scanned copy of the Board Resolution and Power of Attorney issued in favour of the Custodian, if any, will have to be uploaded in the portable document format in the system for verification by the scrutiniser.

15.6 The members can also use the mobile application 'm-Voting' of CDSL for e-voting using their e-voting credentials.

15.7 The instructions for e-voting during the AGM are as under:

- a) The facility for voting through ballot | polling paper will not be available. The members attending the AGM through VC and those who have not cast their votes through remote e-voting will be able to exercise their voting rights during the AGM through the e-voting facility. The members who have already cast their votes through remote e-voting may attend the AGM, but will not be able to cast their votes again.
- b) The procedure for e-voting during the AGM is the same as per the instructions mentioned in Note numbers 15.1 and 15.5, as the case may be, for remote e-voting.
 - i) Only those members who will be present at the AGM through VC and have not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to vote through the e-voting system available in the AGM.
 - ii) If any votes are cast by the members through e-voting available during the AGM without participating in the AGM through VC, then the votes cast by such members will be considered invalid as the facility of e-voting during the AGM is available only to the members participating in the AGM.

15.8 The Company has provided the VC facility to the members to attend the AGM in accordance with e-AGM circulars on a first-come-first-served basis. Promoters, large shareholders (holding 2% or more shares in the Company), Directors, Key Managerial Personnel, Auditors and the Chairmen of Committees of the Board, can participate in the AGM through VC without restriction on a first-come, first-served basis. The instructions for attending the AGM through VC are as under:

- a) The individual members holding shares in the demat form can log in at any time starting from 10:00 am on August 29, 2025, as per Note number 15.1 to 15.5, as the case may be.
- b) Other members can log in to www.evotingindia.com during any time starting from 10:00 am on August 29, 2024, and follow the steps mentioned below:



- i) Click on the 'Shareholders | Members' tab.
 - ii) The 'Shareholders | Members' message will appear, enter user ID | verification code and click on the 'Log in' tab. If the members are not having remote e-voting login credentials, then they may create the same by following the instructions given in Note number 15.1 to 15.5, as the case may be.
 - iii) When 'Character validation' is successful 'Kindly enter other login details to proceed' appears. Enter the password in the 'Password' tab and click on the 'Submit' tab.
- c) When the 'Member voting screen' appears, click on the 'Click here' tab on the 'Live Streaming' column.
 - d) When the message 'This is an external link, are you sure you want to continue?' appears, click on the 'OK' tab to proceed.
 - e) When 'Event information' appears, enter first name and last name and click on the 'Join now' tab.
 - f) When 'Meeting room joining confirmation' appears, click on the 'Join event' tab.

The members are encouraged to join the meeting through laptops for a better experience. The members will be required to ensure high-definition web cameras and high-speed internet connectivity to avoid any disturbance during the AGM. The participants connecting through mobile devices | tablets | laptops using mobile hotspots may experience audio | video loss due to fluctuations in their respective networks. It is therefore recommended to use a stable Wi-Fi | LAN connection to mitigate such possible glitches.

- 15.9 The members who wish to express their views | ask questions during the AGM are requested to register themselves as speakers by providing their names, demat account numbers | folio numbers, e-mail addresses, mobile | telephone numbers along with questions, if any, to the Company on sec@amal.co.in. Such requests need to reach the Company at least seven days before the date of the AGM.
- 15.10 Those members who have registered themselves as speakers may only be allowed to express their views | ask questions during the AGM.
- 15.11 In case of queries or issues regarding e-voting, the members may refer to the 'Frequently asked questions' and e-voting manual available at www.evotingindia.com, under the 'Help' section or write an e-mail to helpdesk.evoting@cDSLindia.com
- 15.12 SPANJ & Associates, Company Secretaries have been appointed as the Scrutiniser to scrutinise the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutiniser will, within a period, not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, if any, and forward it to the Chairman of the Company.
- 15.13 The results will be declared at or after the AGM. The results declared along with the report of the Scrutiniser will be placed on www.amal.co.in, the website of the Company and on www.evotingindia.com the website of CDSL within two days of passing of the resolutions at the AGM and also will be communicated to the BSE Ltd.
16. The members may send their comments on or suggestions for improvement of the annual report by e-mail to sec@amal.co.in

17. At the ensuing Annual General Meeting, Mr Gopi Kannan Thirukonda retires by rotation and being eligible, offers himself for reappointment. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to him are as under:

Name	Mr Gopi Kannan Thirukonda
Date of birth	March 30, 1959
Brief résumé	<p>Mr Gopi Kannan Thirukonda is a Director of the Company since 2010. He is a Member of the Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Board.</p> <p>Mr Gopi Kannan has about four decades of experience in various capacities and is currently the Whole-time Director. He heads Assurance, Finance, Information Technology and Legal functions of Atul Ltd.</p> <p>Mr Gopi Kannan is a Member of the Institute of Chartered Accountants of India, the Institute of Cost and Management Accountants of India and the Institute of Company Secretaries of India and holds a postgraduate diploma in Management from the Indian Institute of Management, Ahmedabad.</p>
Directorship in other companies	<p>Public companies Atul Bioscience Ltd Atul Finserv Ltd – Chairman Atul Fin Resources Ltd Atul Ltd Atul Nivesh Ltd Atul Polymers Products Ltd – Chairman Atul Rajasthan Date Palms Ltd Rudolf Atul Chemicals Ltd</p> <p>Foreign companies Atul China Ltd – Chairman</p>
Membership in committees of other companies	<p>Chairman of committee Rudolf Atul Chemicals Ltd – Corporate Social Responsibility Committee</p> <p>Member of committees Atul Ltd – Stakeholders Relationship Committee Atul Ltd – Risk Management Committee Atul Bioscience Ltd – Audit Committee Rudolf Atul Chemicals Ltd – Audit Committee Rudolf Atul Chemicals Ltd – Nomination and Remuneration Committee</p>



Name	Mr Gopi Kannan Thirukonda
Cessation from Directorship of listed company in past three years	Nil
Number of shares held in the Company	Nil
Relationship with other Directors	Nil

Registered office:
310 B, Veer Savarkar Marg, Dadar (West)
Mumbai 400 028
India
Corporate identity number: L24100MH1974PLC017594
July 11, 2025

By order of the Board of Directors

(Rajeev Kumar)
Managing Director
DIN: 07731459

Explanatory statement

The following explanatory statement, as required by Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, sets out material facts, including the nature and concern or interest of the Directors in relation to item numbers 4, 5 and 6 mentioned in the accompanying Notice:

Item number 4

Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), requires approval of the members in case of transaction with related party exceeds ₹ 1,000 cr or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower (materiality transactions).

In compliance with Regulation 23(4) of the Listing Regulations, approval of the members was obtained at the 50th Annual General Meeting held on September 05, 2024 for proposed transactions of 2025-26 and 2026-27 however due to the present market situation, the transactions value needs modification.

Considering the industry in which the Company and Amal Speciality Chemicals Ltd (ASC), material wholly-owned subsidiary company of the Company operate, both work closely with related parties to achieve business objectives and enters into various operational transactions with related parties, from time to time, in the ordinary course of business and on an arm's length basis.

The annual consolidated turnover of the Company for the financial year ended on March 31, 2025, is ₹ 13,532 lakh. Amongst the transactions with Atul Ltd (Atul), a related party, the revised estimated value of the transaction entered into | to be entered into during financial years 2025-26 and 2026-27, may exceed the threshold and hence the transactions by the Company and ASC with Atul will be material related party transactions. The Company is approaching the members for approval of the revised material related party transaction for financial years 2025-26 and 2026-27 as set out in the resolution.

The transactions with Atul will help the Company and ASC to achieve synergies and economies of scale and will be in the best interest of the members. Further, the transactions will help bring efficiency in operational and

logistics costs, strengthen sustainability and leverage the knowledge pool across functions. In the interest of the Company, the similar transactions were already approved by the members for the financial year 2023-24 and 2024-25.

The relevant information pertaining to material-related party transactions with Atul as required under the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, is given below:

No.	Particulars	Details information pertaining to transactions
1	Nature of relationship	Atul Ltd is promoter company of the Company. It holds 49.86% equity shares along with Atul Finserv Ltd in the Company.
2	Nature, material terms, monetary value, tenure and particulars of contracts or arrangement	Arm's length at mutually agreed terms and conditions
3	Any advance paid or received for the contract or arrangement, if any	Nil
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The proposed transactions have been evaluated by an independent valuer in terms of pricing and arm's length criteria and the report confirms that the proposed transactions are at an arm's-length and in the ordinary course of business.
5	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year 2024-25, that is represented by the value of the proposed related party transactions	Transaction by: Amal Ltd with Atul Ltd: 16% Amal Speciality Chemicals Ltd with Atul Ltd: 19%
6	Justification for why the proposed transaction is in the interest of the listed entity	The transactions will help the Company and ASC achieve synergy and economies of scale. Further, the above transactions will help bring efficiency in operational and logistics costs, strengthen sustainability and leverage knowledge pool across functions. In the interest of the Company, similar transactions were already approved by the members for the years 2023-24 and 2024-25.
7	If the transactions relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not applicable
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: i) nature of indebtedness ii) cost of funds iii) tenure	Not applicable



No.	Particulars	Details information pertaining to transactions
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not applicable
8	Approval of Audit Committee of the Company	The proposed transactions with the related party have been approved and recommended by the Audit Committee of the Company, comprising only of Independent Directors.
9	Any other information that may be relevant	All relevant information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

The members may note that the Company and ASC have been undertaking such transactions of a similar nature with the related party in the past financial years, in the ordinary course of business and on an arm's length after obtaining requisite approvals from the Audit Committee | the Members of the Company.

The maximum annual value of the proposed transactions with Atul Ltd is estimated on the basis of current transactions and future business projections.

The Board of Directors have approved the transaction with Atul Ltd, upon the recommendation of the Audit Committee and recommended the same for the approval of the members.

Pursuant to Regulation 23 of the Listing Regulations, the members may also note that no related party of the Company shall vote to approve the resolution set out in item number 4 of the Notice whether the entity is a related party to the particular transaction or not.

Accordingly, the Board recommends the resolution at item number 4 in relation to material related party transactions with Atul Ltd.

Memorandum of interest

Except Mr Sunil Lalbhai, Chairman of the Company, who is a promoter and the Chairman and Managing Director of Atul Ltd, Mr Gopi Kannan Thirukonda, Non-executive Director of the Company, who is the Whole-time Director and Chief Financial Officer of Atul Ltd and the Whole-time Key Managerial Personnel of the Company who are Senior Management Personnel of Atul Ltd, none of the other Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item number 4.

Item number 5

In pursuance of Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), Secretarial Auditors may be appointed for a term of five consecutive years with the approval of the members. The Board of Directors, at its meeting held on July 11, 2025, subject to the approval of the members, approved the appointment of SPANJ & Associates, Company Secretaries (SPANJ) as the Secretarial Auditors for a period of five consecutive financial years from 2025–26

to 2029–30, to conduct the audit of the secretarial and related records in accordance with Section 204 of the Companies Act, 2013 and the Regulations.

SPANJ was appointed as the Secretarial Auditors of the Company from 2021-22 onwards. SPANJ is a peer-reviewed firm with four partners and other professionals. It has offices in Ahmedabad and Mumbai. The size, quality of audit services and volume of operations of SPANJ are commensurate with the size and audit requirements of the Company.

SPANJ has provided its consent to act as the Secretarial Auditors and confirmed its eligibility for appointment, which, if made, will be in compliance with applicable laws.

The remuneration to be paid to SPANJ will be mutually agreed between the Board of Directors or its Committee and the Secretarial Auditors.

The Board recommends the resolution at Item number 5 in the Notice, relating to the appointment of SPANJ as the Secretarial Auditors, for approval by the members as an ordinary resolution.

Memorandum of interest

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item number 6

The Board of Directors (Board), on the recommendation of the Nomination and Remuneration Committee, appointed Dr Mahabaleshwar Ganpat Palekar as an Additional Director effective August 01, 2025. Subject to the approval of the members, the Board also appointed Dr Palekar as an Independent Director for a term of five consecutive years from August 01, 2025, to July 31, 2030.

His brief résumé is as under:

Name	Dr Mahabaleshwar Ganpat Palekar
Date of birth	October 14, 1957
Brief résumé	<p>Dr Mahabaleshwar Ganpat Palekar has about three decades of experience in management and strategic planning. He is currently associated with Greenmax International Trading Ltd, UK and Avejak Chemicals, India as a business advisor and stakeholder.</p> <p>Dr Palekar was the President – Pharmaceuticals Business of Atul Ltd and the Managing Director of Atul Bioscience Ltd from May 2007 to May 2014. He was the Regional Business Director – Asia Pacific and Middle East, and a Director in Rhodia India from October 1996 to April 2007.</p> <p>Dr Palekar holds a degree in Chemical Engineering from the University of Mumbai and a doctoral degree in Technology from Institute of Chemical Technology, Mumbai.</p>



Name	Dr Mahabaleshwar Ganpat Palekar
Directorship in other companies	<p>Public companies Camlin Fine Sciences Ltd</p> <p>Private companies EBP India Pvt Ltd ICT-NICE Venture Incubator and Foundation M3A Family Office, UAE and companies under M3A viz. SouthSalts and Condivio</p> <p>As a technical Partner Advisor Stakeholder Avejak Chemicals, Bangalore Greenmax International Trading Ltd</p>
Membership in committees of other companies	<p>Chairman of committee Camlin Fine Sciences Ltd – Corporate Social Responsibility Committee</p> <p>Member of committees Camlin Fine Sciences Ltd – Audit Committee Camlin Fine Sciences Ltd – Nomination and Remuneration Committee Camlin Fine Sciences Ltd – Investment Committee</p>
Cessation from directorship of listed company in past three years	Nil
Relationship with other Directors	None
Number of shares held in the Company	Nil

Dr Palekar being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offers himself for appointment. It is proposed to appoint him as an Independent Director for five consecutive years from August 01, 2025 to July 31, 2030. A notice has been received from a member proposing Dr Palekar as a candidate for the office of Director of the Company.

In the opinion of the Board, Dr Palekar:

- i. possesses rich experience and expertise relevant to the Company
- ii. fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder
- iii. is independent of the Management

Given the above, the Board is of the view that his association will be beneficial to the Company.

A copy of the draft letter for the appointment of Dr Palekar as an Independent Director, setting out the terms and conditions, will be available for inspection, without any fee, by the members at the registered office of the Company during normal business hours on any working day.

Dr Palekar does not hold by himself or together with her relatives, two percent or more of the total voting power of the Company.

Accordingly, the Board recommends the resolution in item number 6 in relation to the appointment of Dr Palekar as an Independent Director for a term of five consecutive years for the approval of the members as a special resolution.

Memorandum of interest

Except for Dr Palekar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item number 6.

Registered office:

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India

Corporate identity number: L24100MH1974PLC017594

July 11, 2025

By order of the Board of Directors

(Rajeev Kumar)

Managing Director

DIN: 07731459