



# CRESTCHEM LIMITED

**Corporate Office:**303B, Central Business Space, Opp: Fortune Land Mark Hotel, Opp: HDFC Bank, Near Usamanpura Cross Road, Ashram Road, Ahmedabad-380013. Phone: +91-9409119484, Email: [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
GST Number : 24AAACC8722C1Z5, CIN NO. L24100GJ1991PLC015530 WEBSITE: [www.crestchemlimited.in](http://www.crestchemlimited.in)

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December 29, 2023

The General Manager

Department of Corporate Affairs

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai-400001

**Scrip Code : 526269**

**Sub : Outcome of the meeting of board of directors of the company held on December 29, 2023**

Dear Sir,

With reference to intimation submitted to exchange dated December 25, 2023 for schedule of board meeting and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended this is to inform that the board of directors in their meeting held on Friday, December 29, 2023, which commenced at 12.30 p.m. and concluded at 02.35 p.m., inter alia, considered and approved the following:

Approved increase of the remuneration to the Managing Director, Mr Dipak Narendraprasad Patel to Rs.4,00,000/- pm w.e.f January 01,2024, with the authority to the board to increase it upto Rs.5,00,000/- pm, and other perquisites, looking to the keen efforts of the Managing Director, resulted to the good progress of the company and shouldering greater responsibility by the Managing Director, as recommended by Nomination & Remuneration Committee meeting held on December 29,2023. and as approved by the Board of Directors in the meeting held on 29/12/23, and subject to approval of the members of the Company by way of Special Resolution.

Approved appointment of Mr Jignesh A.Shah, Practicing Advocate & Company Secretary as an additional director in the capacity of Independent Director of the Company, to strengthen the Board of the Company, as recommended by Nomination & Remuneration Committee meeting held on December 29,2023. And as approved by the Board of Directors in the meeting held on 29/12/23 and



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subject to approval of the members of the Company by way of Ordinary Resolution.

Taken note that, by order dated November 20, 2023, The Honorable Add Chief Metropolitan Magistrate, Ahmedabad in Criminal Case No: 0035137/2022 in which Registrar of Companies, Ahmedabad filed Criminal Complaint Under Section 204(4) of The Companies Act, 2013 for Contravention of Provision of Section 204 of The Companies Act, 2013, and Rule 9 of the Companies (Appointment and Compensation of Management Employees) Regulations, 2014 which our company has denied having committed any offence and submitted relevant proof of submissions to the court. The Honorable Court has accordingly considered our submission and has passed the order disposing this case in favor of the Company and its four directors. The same was intimated to BSE on 21/12/23. upon receipt of the certified copy of the above order.

We hereby request you to take the above information on your record.

Thanking you,

**For, Crestchem Limited**

**Khyati Vyas**  
**ACS25742**  
**Company Secretary & Compliance Officer**