Indokem Limited

(CIN: L31300MH1964PLC013088)

Registered Office:
"KHATAU HOUSE," Ground Floor
Mogul Lane, Mahim (West),
Mumbai - 400 016.

Phone : 022-61236767
Fax : 022-61236718
E-mail : iklsecretarial@gmail.com
Website: www.indokem.co.in

29th August, 2024

To,
BSE Limited,
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 504092

Subject: Notice of 58th Annual General Meeting ("AGM") of the Company for the Financial Year 2023-24 as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Respected Sir/Madam,

Notice is hereby given that the **58th Annual General Meeting** of the Company will be held on **Thursday, 26th September, 2024**, at **02.00 P.M.(IST)** through video conference (VC) / other audio visual means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular issued by Ministry of Corporate Affairs (collectively referred as "MCA Circulars") and circular issued by the Securities and Exchange Board of India (SEBI) and provisions of the Companies Act, 2013 and Listing Regulations, to transact the businesses set out in the notice convening the meeting. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

The facility to exercise the vote at the aforesaid Annual General Meeting by electronic means (e-voting) on all resolutions as set out in the notice will be provided to those members, holding shares either in physical or electronic form as on the **cut-off date i.e. Thursday, 19th September, 2024. The e-voting will commence on Monday, 23rd September, 2024 at 9:00 A.M. and will end on Wednesday, 25th September, 2024 at 5:00 P.M. (both days inclusive).**

The Notice of the AGM forming part of the Annual Report is also available on the website of the Company at https://www.indokem.co.in/Annual-Report.php.

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations.

Herewith enclosed is the detailed notice of the same.

Kindly take the same on your record.

Thanking You.

Yours Sincerely,
For INDOKEM LIMITED

RAJESH DINKAR PISAL Digitally signed by RAJESH DINKAR PISAL Date: 2024.08.29 10:40:39 +05'30'

Rajesh D. Pisal
Company Secretary and Compliance Officer

Encl.: Notice of 58th Annual General Meeting of the Company.

INDOKEM LIMITED

(CIN: L31300MH1964PLC013088)

Regd. Office: Khatau House, Plot No. 410, Mogul Lane, Mahim (West), Mumbai - 400 016.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **FIFTY EIGHTH (58th) Annual General Meeting** of the members of Indokem Limited will be held on Thursday, 26th September, 2024 at 2:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

The proceedings of the Fifty Eighth Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Khatau House, Plot No. 410, Mogul Lane, Mahim (West), Mumbai - 400 016 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

Item No.1 – Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon:

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

Item No.2 – Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Report of the Auditors thereon:

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Report of the Auditors thereon, as circulated to the Members, be considered and adopted."

Item No. 3 – Re-appointment of Mrs. Asha Mahendra Khatau as Director, liable to retire by rotation:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Asha Mahendra Khatau (DIN: 00063944), who retires by rotation as a Director at this Annual General Meeting, and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

Item No. 4 – Re-appointment of Mr. Mahendra K. Khatau as Managing Director of the Company:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations) as amended, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, approval of the members be and is hereby accorded to the re-appointment of Mr. Mahendra K. Khatau, (DIN: 00062794) as Managing Director of the Company, for a period of 3 years commencing from the expiry of his present term of office i.e. 1st April 2025, not liable to retire by rotation, on the remuneration, terms and conditions as set out in the explanatory statement annexed to the Notice, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT pursuant to Section 196 and any other applicable provisions of the Companies Act, 2013, approval of the Members be and is hereby accorded to the continuation of directorship of Mr. Mahendra K. Khatau, even after he attains the age of 70 years;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall include the Human Resources, Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter or vary the scope of appointment and / or remuneration of Mr. Mahendra K. Khatau, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013 and Listing Regulations.

RESOLVED FURTHER THAT any of the Director(s) or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 5 - Ratification of Remuneration of Cost Auditors:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the time being in force (including any statutory modification(s) or re-enactment thereof), the remuneration of Rs. 90,000/- (Rupees Ninety Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company, to be paid to M/s. Y. S. Gokhale & Associates, Cost Accountants, (Membership No. 32936, Firm Registration No. 101710), for the conduct of the audit of the cost accounting records of the Company for the financial year ending on 31st March, 2025, be and is hereby ratified.

RESOLVED FURTHER THAT any of the Director(s), Company Secretary and/or any person authorised by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

Item No. 6: Continuation of Mr. Arupkumar Basu as Managing Director of the Company on attaining the age of Seventy Years:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 196, 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including Listing Regulations, and as approved by the Board of Directors of the Company at its meeting held on 13th August, 2024, the approval of members of the Company be and is hereby accorded, for the continuation of tenure of Mr. Arupkumar Basu (DIN: 00906760) upon reaching the age of 70 years as Managing Director of the Company, not liable to retire by rotation, upon existing terms and conditions as approved by the members in the AGM held on 31st August, 2023..

RESOLVED FURTHER THAT that the Board of Directors (hereinafter referred to as “the Board” which term shall include the Human Resources, Nomination and Remuneration Committee of the Board) of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution.”

Item No. 7 - Approval for undertaking Material Related Party Transactions with Orchard Acres:

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Listing Regulations, as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company’s Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into transaction(s) with Orchard Acres (a “Related Party” within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations):

(1) pursuant to the following existing contracts with the Related Party:

(i) for purchase or supply of any goods, materials as per the terms and conditions agreed with the management, upto a maximum aggregate value of ₹30 Crores (Rupees Thirty Crores Only) during financial year 2024-25;

(ii) for availing of premises on Leave and License basis in accordance with Leave and License Agreement executed as on 1st April 2022, for a period of five (5) years, effective from April 1, 2022 to March 31, 2027.

(2) in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Orchard Acres.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board) be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

Item No. 8 - Approval for undertaking Material Related Party Transactions with Texcare Middle East LLC:

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into transaction(s) with Texcare Middle East LLC (a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations):

(1) pursuant to the existing arrangement with Texcare Middle East LLC for purchase or supply of any goods, materials as per the terms and conditions agreed with the management, upto a maximum aggregate value of ₹20 Crores (Rupees Twenty Crores Only) during financial year 2024-25;

(2) in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Texcare Middle East LLC.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board) be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

Item No. 9 - Approval for undertaking Material Related Party Transactions with Indokem Bangladesh (Pvt.) Limited:

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Listing Regulations, as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the Members of the Company be and is hereby accorded for entering into transaction(s) with Indokem Bangladesh (Pvt.) Limited (a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations):

(1) pursuant to the following contracts with the Related Party:

(i) for purchase or supply of any goods, materials as per the terms and conditions agreed with the management, upto a maximum aggregate value of ₹20 Crores (Rupees Twenty Crores Only) during financial year 2024-25;

(ii) for Leasing of property of any kind or interest payable/ receivable as per the terms and conditions agreed with the management, upto a maximum aggregate value of ₹50 Lakhs (Rupees Fifty Lakhs Only) during financial year 2024-25;

(iii) for receipt or granting of loans and advances from/ to Indokem Bangladesh (Pvt.) Limited as per the terms and conditions agreed with the management, upto a maximum aggregate value of ₹2 Crore (Rupees Two Crore Only) during financial year 2024-25.

(2) in the ordinary course of business of the Company and at arm's length basis in accordance with the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and on such terms and conditions as detailed in the explanatory statement to this Resolution, and as may be mutually agreed between the Company and Indokem Bangladesh (Pvt.) Limited.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board", which term shall include any duly authorized Committee constituted by the Board) be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

For Indokem Limited
By order of the Board

Sd/-
Rajesh Dinkar Pisal
Company Secretary & Compliance Officer

Place: Mumbai
Date: 13th August, 2024

Registered Office:
Khatau House, Plot No. 410,
Mogul Lane, Mahim (West),
Mumbai – 400 016.

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the Items No. 4 to 9 and the Special Business given in the Notice of the Annual General Meeting (AGM), the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person seeking re-appointment as a Director at this Annual General Meeting (AGM) is furnished as **Annexure - A** to the Notice.

2. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 58th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a

common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 58th AGM of the Company is being held through VC/OAVM on Thursday, September 26, 2024 at 2:00 p.m. IST. The deemed venue for the AGM will be the Registered Office of the Company, i.e. Khatau House, Plot No. 410, Mogul Lane, Mahim (West), Mumbai - 400 016.

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

4. As per the provisions of Clause 3.A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by MCA, the matters of Special Business as appearing at Item Nos. 4 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

5. Institutional Members/Corporate Members (i.e., other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent by e-mail on Scrutinizer's e-mail address at pcssamitatanksale@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.

6. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

8. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com.

10. In line with the MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report 2023-24 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/NSDL and Central Depositories Services (India) Limited ('CDSL'), (collectively 'Depositories')/ Registrar & Transfer Agent ('RTA'), unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Integrated Report & Annual Accounts 2023-24 to those Members who request the same at iklsecretarial@gmail.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 58th AGM along with the Annual Report 2023-24 will also be available on the website of the Company at www.indokem.co.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the website of NSDL at www.evoting.nsdl.com.

11. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days of the Company upto the date of the AGM. During the 58th AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act upon log-in to www.evoting.nsdl.com. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at iklsecretarial@gmail.com.

12. The Company has notified closure of the Register of Members and the Share Transfer Books from **Friday, 20th September, 2024 to Thursday, 26th September, 2024 (both days inclusive).**

13. Members are requested to promptly intimate any change in their name, postal address, e-mail address, contact numbers, PAN, mandates, bank details, etc. to their DPs for equity shares held in dematerialised form and to Link Intime India Private Limited in Form ISR – 1 for equity shares held in physical form.

    To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

    Further, Members are requested to refer to process detailed on https://linkintime.co.in/home-KYC.html and proceed accordingly.

14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.indokem.co.in and on the website of the Company's RTA's at https://liiplweb.linkintime.co.in/KYC-downloads.html. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

16. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website at https://www.indokem.co.in/Investor-Forms.php and website of the Registrar and Transfer Agent ('RTA') at https://liiplweb.linkintime.co.in/client-downloads.html. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.

17. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

18. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
19. The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the Form no. IEPF-5, which is available on www.iepf.gov.in, for claiming the dividend and/or shares.
20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
21. VOTING BY MEMBERS:
    a) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circulars, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by (i) remote e-Voting prior to the AGM (as explained at para 'g' herein below or (ii) remote e-Voting during the AGM (as explained at 'para h' below). Instructions for Members for attending the AGM through VC/OAVM are explained in 'para i' below.
    b) The voting rights of the Shareholders shall be in the same proportion to the paid-up share capital as on the cut-off date.
    c) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Thursday, September 19, 2024 ('cut-off date') shall be entitled to vote in respect of the shares held, by availing the facility of remote e-Voting prior to the AGM or remote e- voting during the AGM.
    d) The remote e-Voting period commences on Monday, September 23, 2024 at 9:00 a.m. (IST) and ends on Wednesday, September 25, 2024 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
    e) The Members can opt for only one mode of remote e-Voting i.e., either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-Voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-Voting during the Meeting. The Members who have cast their vote by remote e-Voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
    f) The Board of Directors has appointed Mrs. Samita Tanksale (Membership No. ACS 26044), Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-Voting process, in a fair and transparent manner and voting through electronic means at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed.
    g) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

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

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 or joining virtual meeting & voting during the meeting. 2. 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 or joining virtual meeting & voting during the meeting. 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** App Store Google Play

Type of shareholders	Login Method
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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 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 participant	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for 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:

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

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

   a) If you are already registered for e-Voting, then you can user 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.co.in 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 and join General Meeting on NSDL e-Voting system.

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcssamitatanksale@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Amit Vishal or Ms. Pallavi Mhatre at evoting@nsdl.co.in.

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 iklsecretarial@gmail.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 iklsecretarial@gmail.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

h) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members, who would like to express their views/pose questions/register as speaker shareholder at the AGM, may send their questions in advance before Thursday, 19th September, 2024 by 2.00 p.m. from their registered email address mentioning their name, demat account number/folio number and mobile number, to the Company’s email address iklsecretarial@gmail.com. The Members who have registered themselves as speaker will only be allowed to ask queries / express their views during the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.

For Indokem Limited
By order of the Board

Sd/-
Rajesh Dinkar Pisal
Company Secretary & Compliance Officer

Place: Mumbai
Date: 13th August, 2024

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015:

ITEM NO. 4:

Mr. Mahendra K. Khatau had been re-appointed as the Director of the Company for a period of 5 (Five) years w.e.f. 01st April, 2020 in the Annual General Meeting held on 30th September, 2019 and hold office till 31st March, 2025. In view of the impending expiry of his earlier appointment, the Board of Directors at its meeting held on 13th August, 2024, based on the recommendations of the Nomination and Remuneration Committee have re-appointed Mr. Mahendra K. Khatau as Managing Director of the Company with effect from 1st April, 2025 for a further period of 3 years.

Mr. Mahendra K. Khatau, aged 69 years is presently designated as Chairman and Managing Director of the Company. He is a Commerce Graduate and has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time. He is very much informed about the working environment and norms of this industry. During his tenure he expanded business of the Company by introducing new clients and new products, to utilize his knowledge and experience in the operations of the Company and keeping in view of the same, it would be in the interest of the Company to re-appoint Mr. Mahendra K. Khatau as Managing Director for a period of 3 (three) years with effect from 1st April, 2025 subject to the approval of Shareholders at the ensuing Annual General Meeting.

During the proposed appointment of his tenure as Managing Director, Mr. Mahendra Khatau will attained the age of 70 years. In accordance with the provisions of the Listing Regulations and the Companies Act, 2013 including amendments, if any, the Company hereby proposes to retain him as Managing Director of the Company on attaining age of 70 years, the Company is required to obtain the approval of members by passing the special resolution.

The additional information required under Regulation 36 of the Listing Regulations and applicable Secretarial Standards is annexed as **Annexure-A**.

Further, taking into consideration the duties and responsibilities of the Managing Director, the prevailing managerial remuneration in industry and considering the increasing size and complexity of the business and on the recommendation of the Nomination and Remuneration Committee, the Board has approved the following terms of remuneration for Mr. Mahendra K. Khatau, with effect from 1st April, 2025, which are in line with his current terms and indicate no increment/change in remuneration currently being paid to Mr. Mahendra K. Khatau:

i) Salary: Rs. 3,00,000/- per month with annual increment of such amount as may be decided by the Board.

ii) Rent Free Furnished Accommodation owned or leased / rented: In case the Company provides no accommodation, Mr. Mahendra Khatau shall receive house rent allowance of Rs. 1,50,000/- per month.

iii) Housing Maintenance Allowance: Rs. 75,000/- per month.

iv) Reimbursement of gas, electricity, water charges & furnishing up to Rs. 20,000/- per month.

v) Medical Reimbursement: Reimbursement of expenses incurred by Mr. Mahendra Khatau for himself and his family subject to ceiling of Rs. 5,000/- per month.

vi) Leave Travel allowance for himself and his family is Rs. 5,000/- per month, once in a year in accordance with rules of the Company.

vii) Personal Accident Insurance / Mediclaim Policies: In accordance with the rules of the Company, premium on Personal Accident Insurance / Mediclaim Policies shall be paid.

viii) Club Fees: Fees of the Clubs restricted to two clubs. No admission and life membership fees shall be paid.

ix) Car with driver and Telephone: The Company will provide a Car with Driver and Telephone at the residence of Mr. Mahendra Khatau. The provision of car for use on Company's business and Telephone at residence will not be considered as perquisite.

Personal long distance calls and use of car for private purposes shall be billed by the Company to Mr. Mahendra K. Khatau.

x) Earned Leave: On full pay and allowance and perquisite as per the rules of the Company. Encashment of leave for a maximum of 60 days at the end of the tenure will be permissible, which shall not be included in the computation of minimum remuneration.

xi) Company's contribution towards Provident Fund to the extent it is not taxable under Income Tax Act, 1961.

xii) Gratuity not exceeding half a month's salary for each completed year of service. The aforesaid perquisites stated shall not be included in the computation of minimum remuneration.

Minimum remuneration: Where in any financial year, during the currency of the tenure of Mr. Mahendra K. Khatau as Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration permissible in accordance with the applicable provisions of Schedule V of the Companies Act, 2013, as minimum remuneration.

The remuneration of Mr. Mahendra K. Khatau shall be within the limits prescribed under Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of remuneration paid to Mr. Mahendra K. Khatau for the year 2023-24 is provided in the Corporate Governance Report forming part of the Annual Report.

The Board of Directors recommends the resolution in relation to the appointment and remuneration of Managing Director, for the approval of the shareholders of the Company.

Except Mrs. Asha M. Khatau and Mr. Manish M. Khatau or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No. 4.

I. GENERAL INFORMATION:

(1) Nature of industry: Dyes and Chemicals.

(2) Financial Performance based on given indicators:

During the year ended 31st March 2024 the Company achieved total Income of Rs. 13,991 Lakhs, a profit before depreciation and tax of Rs.10 Lakhs and Loss for the year was Rs.526 Lakhs. The detailed financial performance of the Company is discussed in the enclosed Annual Report for the year ended 31st March, 2024.

(3) Foreign investments or Collaborations, if any:

The Company has following subsidiaries Companies:

1. Indokem Bangladesh (Pvt.) Ltd in Bangladesh which was incorporated on 30th April 2023.
2. Refnol Overseas Limited, Mauritius which was incorporated on 10th August 1994.
3. Tex Care Middle East L.L.C., United Arb Emirates which was incorporated on 13th July 1994.

II. INFORMATION ABOUT APPOINTEE AND OTHER INFORMATION:

(1) Background Details:

Mr. Mahendra K. Khatau aged 69 years is on the Board of the Company since 28th January, 1986. He is a Commerce Graduate and has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time.

Mr. Mahendra K. Khatau is a promoter of the Company and is holding 11.17% equity shares in the paid-up share capital of the Company. During the last financial year, Mr. Mahendra K. Khatau attended all the 6 Board meetings of the Company.

Details of his Directorships and committee positions are stated below.

Other Directorship:

1. Indokem Limited - Chairman and Managing Director
2. Priyamvada Holdings Limited

3. Asha Marine Products Private Limited
4. Emerald Capital Services Private Lmited
5. Khatau Holdings and Trading Company Private Limited
6. Khatau Leasing and Finance Company Private Limited
7. Khatau Makanji and Company Private Limited
8. MKK Holdings Private Limited
9. Mulraj Khatau and Sons Private Limited
10. Prerana Leasing and Finvest Company Private Limited
11. Prism Plantations Private Limited
12. Priyanilgiri Holdings Private Limited
13. Reactive Engineering Private Limited
14. Vindhyapriya Holdings Private Limited

Chairman/Member of the following Committees:

Sr. No.	Name of the Company	Name of the Committee	Chairman / Member
1.	Indokem Limited	Audit Committee	Member
2.	Indokem Limited	Committee of Directors	Chairman
3.	Indokem Limited	Risk Management Committee	Chairman
4.	Indokem Limited	The Vigil Mechanism Committee	Chairman

(2) Past Remuneration: Rs. 66,99,600/- p.a. plus other benefits as per terms and conditions of service contract. (Financial Year 2023-24).

(3) Recognition or awards: NIL

(4) Job profile and suitability:

Mr. Mahendra K. Khatau (holding DIN No. 00062794) shall be responsible for the day to day operation and managing the affairs of the Company under the superintendence, guidance and control of the Board. He is functioning as an Executive Chairman and Managing Director of the Company since 1st April, 1995.

(5) Remuneration proposed:

As mentioned above under explanatory statement, no increment/change is proposed in the remuneration currently being paid to Mr. Mahendra K. Khatau.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Keeping in view the type of the industry, size of the Company and the responsibilities and profile of Mr. Mahendra K. Khatau, the proposed remuneration is competitive with the remuneration paid by other Companies in similar line of business to such managerial personnel.

(7) Pecuniary relationship with the Company, or relationship with the managerial personnel:

Mr. Mahendra K. Khatau is a promoter of the Company and holding 11.17% equity shares in the paid-up capital of the Company. Mr. Manish M. Khatau and Mrs. Asha M. Khatau, Directors of the Company, may be deemed to be interested in the Resolution pertaining to the re-appointment of and remuneration payable to Mr. Mahendra K. Khatau as they are related to each other. Save and except the above, none of the other Directors or Key Managerial Personnel of the Company are, in any way, concerned or interested in the Resolution.

III. OTHER INFORMATION:

(1) Reasons of inadequate profits:

Uncertain economic conditions, poor economic growth, high inflation, slow-down in industrial growth, restrictions imposed on the Industry by Ministry of Environment in China severely affected the markets. This had an adverse effect on profitability.

(2) Steps taken /to be taken for improvement:

The Company has modernized its facilities and expanded its existing capacities of plant operations to produce more value added chemicals. The Company continues to make all efforts to recover dues from the clients by negotiations or by resorting to legal remedy.

(3) Expected increase in productivity and profits:

Newly elected stable and decisive government at the Centre will certainly boost the prospects for the financial year 2024-25 and the Management is optimistic of achieving improvement in performance.

IV. DISCLOSURES:

The details required to be furnished under the Disclosures, are already provided wherever applicable under the Explanatory Statement and Corporate Governance Report.

Mr. Mahendra K. Khatau satisfies all conditions set out in Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for re-appointment. He is not disqualified from being a Director in terms of Section 164 of the Act.

In compliance with provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V of the Act, the terms of re-appointment and remuneration of Mr. Mahendra K. Khatau as specified above are now placed before the Members for their approval.

Mr. Mahendra K. Khatau is interested in the Resolutions as set out in the Notice which pertains to his re-appointment and remuneration payable to him.

Except for Mrs. Asha M. Khatau and Mr. Manish M. Khatau or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No. 4.

This Explanatory Statement may also be regarded as a disclosure under Regulations of SEBI (Listing Obligations and Disclosure Requirement, 2015) with the Stock Exchange.

Since aforementioned persons are deemed to be interested in this resolution, they have not participated in the discussion or vote on this item during the meeting of the Board when this proposal was considered.

The Board recommends the Resolution as set out at Item No. 4 of the Notice for your approval.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 26th September, 2024 and shall also be available at the meeting.

ITEM NO. 5: Ratification of the remuneration of Cost Auditor

As per the provisions of Section 148 of the Companies Act, 2013 (‘the Act’) read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014. The Board, based on the recommendation of the Audit Committee, has approved the appointment of M/s. Y. S. Gokhale & Associates, Cost Accountants, (Firm Registration Number 101710, Membership No.32936), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending 31st March, 2025, at a remuneration of Rs. 90,000/- plus applicable taxes and out of pocket expenses, if any.

In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No.5 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year ending 31st March, 2025.

The Board commends ratification of remuneration of Cost Auditors, as set out in Resolution no. 5 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

ITEM NO. 6:

Mr. Arupkumar Basu was appointed as the Managing Director of the Company for a term of three years with effect from 29th September, 2023 pursuant to board resolution dated 25th July, 2023 and shareholder's resolution dated 31st August, 2023. During the continuation of his tenure as Managing Director, he will attain the age of 70 years.

To comply with the provisions of the Listing Regulations and the Companies Act, 2013, including any amendments thereto, the Company proposes to retain him as Managing Director upon his attaining the age of 70. This decision is made in recognition of his vast knowledge and extensive technical experience, which have significantly contributed to the Company's growth over his more than 40 years of association. This proposal was approved by the Board of Directors at its meeting held on 13th August, 2024.

Hence, approval of the members is sought for the continuation of Mr. Arupkumar Basu as Managing Director of the Company upon reaching the age of 70 years. All other terms and conditions of his appointment including perquisites and benefits etc. shall remain same to the extent approved by the members of the Company.

The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as **Annexure-A**.

The Board recommends the passing of the Resolution at Item No. 6 as a Special Resolution.

Except Mr. Arupkumar Basu, none of the Directors or Key Managerial Personnel's or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 7:

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are at an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the shareholders. However, as per the provisions of Regulation 23 of the Listing Regulations, , transactions between the Company and related parties of the Company, if material, require the approval of Members through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

With effect from 1st April, 2022, Regulation 23 of the Listing Regulations, mandates obtaining prior approval of the Members through ordinary resolution for all 'Material Related Party Transactions'. For this purpose, a Related Party Transaction will be considered as 'Material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Details and benefits of the transaction

Goods are purchased on an ongoing basis by the company from Orchard Acres at actual Price. Further, the Company is using premises owned by Orchard Acres on Leave and License basis in accordance with Leave and License Agreement executed on 1st April 2022, for a period of five (5) years, effective from 1st April, 2022 to 31st March, 2027.

The Company and Orchard Acres are the entities having significant influence by the common Promoters/ Partners and these transactions ensure seamless business operations for both the entities, provides assured quality and quantity of goods and services for un-interrupted operations and generate revenue and margins for both the entities.

The Company undertakes the following major transactions with Orchard Acres for purchase of Goods.

The aggregate value of the proposed RPTs is estimated at ₹31 crores in a financial year which exceeds the materiality thresholds as per SEBI Listing Regulations. Accordingly, these RPTs require prior approval of Shareholders of the Company.

The Company has in place a policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant of approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

Keeping in view the significance of the proposed transactions for the continuing operations of the Company, the aforesaid proposed transactions with Orchard Acres, being material were approved by the Audit Committee, at its meeting held on 13th February, 2024, in terms of Section 177 of the Companies Act, 2013, and also recommended by the Board at its meeting held on 13th February, 2024 for approval by the Members.

In terms of Section 102 of the Companies Act, 2013, the shareholding interest/ Profit sharing ratio of the Promoters / Directors / Key Managerial Personnel of the Company in Orchard Acres, being not less than 2%, is set out below:

Sr. No.	Name of the Promoter / Director / Key Managerial Personnel of the Company	Profit Sharing Ratio held in excess of 2% in Orchard Acres
1.	Mahendra Kishore Khatau	40
2.	Asha Mahendra Khatau	20
3.	Manish Mahendra Khatau	20
4.	Priya Manish Khatau	20

This Explanatory Statement may also be regarded as a disclosure of the information required pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021

Sr. No.	Description	Details
1.	Details of summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Mahendra Khatau, the Chairman and Managing Director of the Company and other aforesaid promoters are Partners in Orchard Acres and thereby having significant influence on the Company.
b.	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Mahendra Khatau, the Chairman and Managing Director of the Company and other aforesaid promoters are Partners in Orchard Acres.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	Provided in **Table A** below
d.	Value of the proposed transactions in a financial year	Recurring transactions amounting to maximum of ₹31 crores. The value of transactions has increased as compared to the previous year primarily on account of significant increase in operations of the Company.
e.	Value of transactions for which approval is sought from Shareholders	₹31 crores for the period as mentioned in the **Table A** below.
f.	Amount paid as advance if any	No advance has been paid for purchase of goods/ availing of services.
g.	Transactions with the related party for the past three financial years	F.Y. 2023-24: ₹11.26 Crores F.Y. 2022-23: ₹6.75 Crores F.Y. 2021-22: ₹8.00 Crores
h.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	The Company's turnover: ₹164.80 crores Proposed transactions value for financial year: ₹31.00 crores % of consolidated turnover: 12.74%

Sr. No.	Description	Details
i.	Total revenue, assets and net worth of the counter party in F.Y. 2023-24	Total revenue: ₹12.94 Crores Total assets: ₹ 2.74 Crores Net worth: ₹3.70 Crores
2.	Justification / economic benefits from the RPTs	
a.	Justification as to why the RPT is in the interest of the listed entity	Assured quality and quantity of goods and services for un-interrupted operations and generate revenue and margins for both the companies
b.	Economic benefits	The following are the economic benefits from these related party transactions: • Reduced cost for the Company as the cost from Orchard Acres is lower compared to other available sources. • Un-interrupted supply of goods by Orchard Acres, leading to optimum capacity utilization and higher volumes.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	Details of the source of funds in connection with the proposed transaction	Not applicable
b.	Where any financial indebtedness has been incurred to make or give loans, inter-corporate deposits, advances or investments - - nature of indebtedness; - cost of funds; and - tenure	Not applicable
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
d.	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable
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 registered email address of the Shareholder	Not applicable
5.	Any other information that may be relevant – Pricing methodology / Arm's length assessment	Nil

Table A

Nature of the transactions	Amount of transactions in a financial year (₹ in crores)	Total Amount of transactions for which approval is sought	Period of the transactions and information on contractual arrangement
Sale, purchase or supply of any goods, materials, Leave & License fees and interest on loan	31	31	Financial Year 2024-25

Though in the ordinary course of the Company's business and at arm's length, the related party transactions envisaged in this Resolution is material as per amended Regulation 23 of Listing Regulations, the transactions is/ expected to be in excess of 10% of the annual consolidated turnover of the Company and accordingly, approval of the Members is being sought.

Members may note that as per the provisions of the Listing Regulations, no related party shall vote to approve the transaction, irrespective of whether they are a party to the transaction or not.

Your Directors recommend the resolution at Item No. 7 for approval by the Members by way of an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Mahendra Khatau, Mrs. Asha Khatau and Mr. Manish Khatau, Directors of the Company are concerned or interested financially or otherwise in the resolution set out at Item No. 7 of the Notice.

ITEM NO. 8:

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are at an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the shareholders. However, as per the provisions of Regulation 23 of the Listing Regulations, transactions between the Company and related parties of the Company, if material, require the approval of Members through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

With effect from 1st April, 2022, Regulation 23 of the Listing Regulations, mandates obtaining prior approval of the Members through ordinary resolution for all 'Material Related Party Transactions'. For this purpose, a Related Party Transaction will be considered as 'Material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Details and benefits of the transaction

Goods were purchased/ sold on an ongoing basis from/to Texcare Middle East LLC at actual Price.

Texcare Middle East LLC is foreign step down subsidiary company of Indokem Limited and having transactions in ordinary courses of business of purchase or sales of goods and services. The transactions carried on with Texcare Middle East LLC are as per the existing terms and conditions decided by both companies.

The Company and Texcare Middle East LLC are entities having significant influence by the common Promoters and these proposed transactions ensure seamless business operations for both the entities, provides assured quality and quantity of goods and services for un-interrupted operations and generate revenue and margins for both the entities.

The Company proposed to undertake the following major transactions with Texcare Middle East LLC for purchase/ sale of Goods/ services.

The aggregate value of the proposed RPTs is estimated at ₹20 crores in a financial year which exceeds the materiality thresholds as per Listing Regulations. Accordingly, these RPTs require prior approval of Shareholders of the Company.

The Company has in place a policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant of approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

Keeping in view the significance of the proposed transactions for the continuing operations of the Company, the aforesaid proposed transactions with Texcare Middle East LLC, being material were approved by the Audit Committee, at its meeting held on 13th February, 2024, in terms of Section 177 of the Companies Act, 2013, and also recommended by the Board at its meeting held on 13th February, 2024 for approval by the Members.

In terms of Section 102 of the Companies Act, 2013, the shareholding interest of the Promoters / Directors / Key Managerial Personnel of the Company in Texcare Middle East LLC, being not less than 2%, is set out below:

Sr. No.	Name of the Promoter / Director / Key Managerial Personnel of the Company	Number of shares held in excess of 2% in Texcare Middle East LLC	%
1.	Nil	Nil	Nil

This Explanatory Statement may also be regarded as a disclosure of the information required pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021

Sr. No.	Description	Details
1.	Details of summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Mahendra Khatau, the Chairman and Managing Director of the Company is Director in Texcare Middle East LLC and thereby having significant influence on the Company.
b.	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Mahendra Khatau, the Chairman and Managing Director of the Company is Director in Texcare Middle East LLC.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	Provided in **Table B** below
d.	Value of the proposed transactions in a financial year	Recurring transactions amounting to maximum of ₹20 crores.
e.	Value of transactions for which approval is sought from Shareholders	₹20 crores for the period as mentioned in the **Table B** below.
f.	Amount paid as advance if any	No advance has been paid for purchase of goods/ availing of services.
g.	Transactions with the related party for the past three financial years	F.Y. 2023-24: ₹ 6.39 Crores F.Y. 2022-23: ₹ 9.69 Crores F.Y. 2021-22: ₹ 7.92 Crores
h.	Percentage of annual consolidated turnover considering F.Y. 2023-24 as the immediately preceding financial year Subsidiary Companies annual turnover on an Standalone basis	The Company's turnover: ₹164.80crores Proposed transactions value for a financial year: ₹20.00 crores % of consolidated turnover: 12.14% Annual T/O: DHS 1.40 crores
i.	Total revenue, assets and net worth of the counter party in F.Y. 2023-24	Total revenue: ₹ 31.69 Crores Total assets: ₹ 14.64 Crores Net worth: : ₹5.80 Crores
2.	Justification / economic benefits from the RPTs	
a.	Justification as to why the RPT is in the interest of the listed entity	Assured quality and quantity of goods and services for un-interrupted operations and generate revenue and margins for both the companies
b.	Economic benefits	Higher geographical penetration and improved market share.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	Details of the source of funds in connection with the proposed transaction	Not applicable
b.	Where any financial indebtedness has been incurred to make or give loans, inter-corporate deposits, advances or investments - - nature of indebtedness; - cost of funds; and - tenure	Not applicable
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable

Sr. No.	Description	Details
d.	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable
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 registered email address of the Shareholder	Not applicable
5.	Any other information that may be relevant – Pricing methodology / Arm's length assessment	Nil

Table B

Nature of the transactions	Amount of transactions in a financial year (₹ in crores)	Total Amount of transactions for which approval is sought	Period of the transactions and information on contractual arrangement
Sale, purchase or supply of any goods, materials	20	20	Financial Year 2024-25

Though in the ordinary course of the Company's business and at arm's length, the related party transactions envisaged in this Resolution is material as per amended Regulation 23 of Listing Regulations, the transactions is/ expected to be in excess of 10% of the annual consolidated turnover of the Company and accordingly, approval of the Members is being sought.

Members may note that as per the provisions of the Listing Regulations, no related party shall vote to approve the transaction, irrespective of whether they are a party to the transaction or not.

Your Directors recommend the resolution at Item No. 8 for approval by the Members by way of an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Mahendra Khatau, Mrs. Asha Khatau and Mr. Manish Khatau, Directors of the Company are concerned or interested financially or otherwise in the resolution set out at Item No. 8 of the Notice.

ITEM NO. 9:

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of the shareholders. However, as per the provisions of Regulation 23 of the Listing Regulations, transactions between the Company and related parties of the Company, if material, require the approval of Members through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

With effect from 1st April, 2022, Regulation 23 of the Listing Regulations, mandates obtaining prior approval of the Members through ordinary resolution for all 'Material Related Party Transactions'. For this purpose, a Related Party Transaction will be considered as 'Material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Details and benefits of the transaction

Goods are proposed to be purchased/ sold on an ongoing basis by Indokem Limited from/to Indokem Bangladesh (Pvt.) Limited (a foreign subsidiary of the Company) at actual Price.

The Company and Indokem Bangladesh (Pvt.) Limited are the entities having significant influence by the common Promoters and these proposed transactions ensure seamless business operations for both the entities, provides assured quality and quantity of goods and services for un-interrupted operations and generate revenue and margins for both the entities.

The Company proposed to undertake the following major transactions with Indokem Bangladesh (Pvt.) Limited for purchase/ sale of Goods/ services.

The aggregate value of the proposed RPTs is estimated at ₹22.50 crores in a financial year which exceeds the materiality thresholds as per Listing Regulations. Accordingly, these RPTs require prior approval of Shareholders of the Company.

The Company has in place a policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant of approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

Keeping in view the significance of the proposed transactions for the continuing operations of the Company, the aforesaid proposed transactions with Indokem Bangladesh (Pvt.) Ltd, being material were approved by the Audit Committee, at its meeting held on 13th February, 2024, in terms of Section 177 of the Companies Act, 2013, and also recommended by the Board at its meeting held on 13th February, 2024 for approval by the Members.

In terms of Section 102 of the Companies Act, 2013, the shareholding interest of the Promoters / Directors / Key Managerial Personnel of the Company in Indokem Bangladesh (Pvt.) Limited, being not less than 2%, is set out below:

Sr. No.	Name of the Promoter / Director / Key Managerial Personnel of the Company	Number of shares held in excess of 2% in Indokem Bangladesh (Pvt.) Limited	%
1.	Mahendra Kishore Khatau	10,000	10.00
2.	Manish Mahendra Khatau	10,000	10.00
3.	Indokem Limited	80,000	80.00

This Explanatory Statement may also be regarded as a disclosure of the information required pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021

Sr. No.	Description	Details
1.	Details of summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Manish Khatau, Whole time Director of the Company is Managing Director of Indokem Bangladesh (Pvt.) Ltd. and Mr. Mahendra Khatau, who is Chairman and Managing Director in the Company is Chairman and Director in Indokem Bangladesh (Pvt.) Ltd. thereby it is considered that they both are having significant influence on the Company.
b.	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Mr. Mahendra Khatau and Mr. Manish Khatau, are promoters and Directors in Indokem Bangladesh (Pvt.) Ltd.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	Provided in **Table C** below
d.	Value of the proposed transactions in a financial year	Recurring transactions amounting to maximum of ₹22.50 crores.
e.	Value of transactions for which approval is sought from Shareholders	₹22.50 crores for the period as mentioned in the **Table C** below.

Sr. No.	Description	Details
f.	Amount paid as advance if any	No advance has been paid for purchase of goods/ availing of services.
g.	Transactions with the related party for the past three financial years	F.Y. 2023-24: ₹ 0.43 Crores F.Y. 2022-23: ₹ 0.06 Crores
h.	Percentage of annual consolidated turnover considering F.Y. 2023-24 as the immediately preceding financial year Subsidiary Companies annual turnover on an Standalone basis	The Company's turnover: ₹164.80/- crores Proposed transactions value for a financial year: ₹22.50 crores % of turnover: 13.65% Annual T/O: Nil
i.	Total revenue, assets and net worth of the counter party in F.Y. 2023-24	Total revenue: Nil Total assets: ₹ 0.25 Crores Net worth: ₹-0.14 Crores
2.	Justification / economic benefits from the RPTs	
a.	Justification as to why the RPT is in the interest of the listed entity	Assured quality and quantity of goods and services for un-interrupted operations and generate revenue and margins for both the companies
b.	Economic benefits	Higher geographical penetration and improved market share.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	Details of the source of funds in connection with the proposed transaction	Own Funds
b.	Where any financial indebtedness has been incurred to make or give loans, inter-corporate deposits, advances or investments - - nature of indebtedness; - cost of funds; and - tenure	No
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Tenure – 3 Years from the date of disbursement Rate of Interest – Simple Interest @ 6% P. A. Security/Collateral - Unsecured
d.	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Working Capital and other Business requirements
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 registered email address of the Shareholder	Not applicable
5.	Any other information that may be relevant – Pricing methodology / Arm's length assessment	Nil

Table C

Nature of the transactions	Amount of transactions in a financial year (₹ in crores)	Total Amount of transactions for which approval is sought	Period of the transactions and information on contractual arrangement
Sale, purchase or supply of any goods, materials, granting/ taking of Loans & Advances and interest on loan.	22.50	22.50	Financial Year 2024-25

Though in the ordinary course of the Company's business and at arm's length, the related party transaction envisaged in this Resolution is material as per amended Regulation 23 of Listing Regulations, the transactions are in/ proposed to excess of 10% of the annual consolidated turnover of the Company and accordingly, approval of the Members is being sought.

Members may note that as per the provisions of the Listing Regulations, no related party shall vote to approve the transaction, irrespective of whether they are a party to the transaction or not.

Your Directors recommend the resolution at Item No. 9 for approval by the Members by way of an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Mahendra Khatau, Mrs. Asha Khatau and Mr. Manish Khatau, Directors of the Company are concerned or interested financially or otherwise in the resolution set out at Item No. 9 of the Notice.

For Indokem Limited
By Order of the Board

Sd/-
Rajesh Dinkar Pisal
Company Secretary & Compliance Officer

Place: Mumbai
Date: 13th August, 2024

Registered Office:
Khatau House, Plot No. 410,
Mogul Lane, Mahim (West),
Mumbai – 400 016.

ANNEXURE - A

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]:

Name of the Director	Mrs. Asha Mahendra Khatau	Mr. Mahendra Kishore Khatau
DIN	00063944	00062794
Date of Birth/ Age	66 Years	69 Years
Date of Appointment on the Board	30th October 2009	1st April, 1995
Qualification	Graduate	Commerce Graduate
Brief Resume and Expertise in functional areas	Mrs. Asha Khatau is a B.A. Graduate and has an experience of over 30 years in the fields of General Management as a Consultant and Advisor.	Mr. Mahendra K. Khatau is a Commerce Graduate and has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time.
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mrs. Asha M. Khatau is Spouse of Mr. Mahendra K. Khatau, Chairman and Managing Director and Mother of Mr. Manish M. Khatau, Whole-time Director.	Mr. Mahendra K. Khatau is Spouse of Mrs. Asha M. Khatau, Non-executive Director and Father of Mr. Manish M. Khatau, Whole-time Director.
Name of listed entities in which the person also holds the Directorship, Chairmanship and the membership of Committees of the Board	Indokem Limited – Risk Management Committee – Member, Committee of Board of Directors – Member	Indokem Limited – Risk Management Committee – Chairman, Committee of Board of Directors – Chairman, Vigil Mechanism Committee – Chairman, Audit Committee – Member
Directorship in other Companies along with listed entities from which the person has resigned in the past three years as on 31.03.2024	Nil	Nil
Shareholding in the Company (Equity Shares)	53,046	31,14,967
Number of Equity Shares held in the Company for any other person on a beneficial basis	Nil	Nil
Terms and conditions for appointment/ re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.	Appointment for the period of 3 years
Remuneration last drawn (in F.Y. 2023- 24), if applicable	Sitting Fees of Rs. 45,000/-	Rs. 66,99,600/- p.a. plus other benefits as per terms and conditions of service contract.
Date of first appointment on the Board	30th October 2009	1st April, 1995
Number of Meetings of the Board attended during the F.Y. 2023-24	6 out of 6	6 out of 6

Name of the Director	Mr. Arupkumar Basu
DIN	00906760
Date of Birth/ Age	69 Years
Date of Appointment on the Board	25th July 2023
Qualification	He is a B. Tech, Chemical Engineering from IIT, Bombay and has obtained a postgraduate management degree from IIM, Ahmedabad.
Brief Resume and Expertise in functional areas	He is a B. Tech, Chemical Engineering from IIT, Bombay and has obtained a postgraduate management degree from IIM, Ahmedabad. He is with Company since last 40 years more particularly as Managing Director of the Company since last 20 years. He has vast experience in management, administration and effective policy formulations for efficient and smooth running of the Company.
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil
Name of listed entities in which the person also holds the Directorship, Chairmanship and the membership of Committees of the Board	Nil
Directorship in other Companies along with listed entities from which the person has resigned in the past three years* as on 31.03.2024	Nil
Shareholding in the Company (Equity Shares)	50 Equity Shares
Number of Equity Shares held in the Company for any other person on a beneficial basis	Nil
Terms and conditions for appointment/ re-appointment	Continuation of Mr. Arupkumar Basu as Managing Director of the Company on attaining the age of Seventy Years
Remuneration last drawn (in F.Y. 2023 - 24), if applicable	Rs. 18,64,772/- drawn from Indokem Limited and Rs.15,43,024/- drawn from Refnol Resins and Chemicals Limited, plus other benefits as per terms and conditions of service contract.
Date of first appointment on the Board	25th July 2023
Number of Meetings of the Board attended during the F.Y. 2023-24	3 out of 4