



A Khatau Group



ANNUAL REPORT

ANNUAL REPORT 2021 - 22

2021 - 22



## APPEAL TO SHAREHOLDERS

In order to save trees and environment by cutting down the consumption of costly paper habits, the Ministry of Corporate affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the Companies through electronic mode including service of notice / documents including Annual Report to be sent by email to its members. In accordance with the Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 issued by the Ministry, Companies had started the practice of sending various notices and documents, including documents for Annual General Meeting and Annual Report to its shareholders through electronic mode, whose e-mail addresses are registered with the Company. In such case, the Company is required to obtain email addresses of its members for sending the notice / documents through email by giving an opportunity to every member to register their email address and changes therein, if any, from time to time with the Company. To be a part of Green Initiative in the Corporate Governance, Indokem Limited has started to send documents like the notices for convening the General Meeting and Annual Reports in electronic form, to the email addresses of those members which are available in the Register of Members of the Company. To support this green initiative of the Government in full measure, members who have not registered their email addresses so far, are requested to register their email addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email addresses to the Company or its Registrar and Share Transfer Agents (RTA).

You are kindly requested to send an email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and / or [iklsecretarial@gmail.com](mailto:iklsecretarial@gmail.com) in order to register your email ID with Name of first holder, Folio No. / DP ID and Client ID. Members are further requested to provide copy of their PAN Card, Aadhar Card, bank details, contact number and address with proof, if there is any change.

On registration, all the communication will be sent to the email ID registered in the Folio No. /DP ID and Client ID to save time and to save trees.

We are sure you would appreciate the "Green Initiative" taken by MCA and as a responsible citizen you will whole heartedly support this initiative.

This move by the Ministry will benefit the society at large through reduction in paper consumption and contribution towards a Greener Environment. It will also ensure prompt receipt of communication and avoid loss in postal transit. We are sure that you would appreciate the "Green Initiative" taken by MCA and Indokem's desire to participate in such initiatives. Please contact the following:

<b>REGISTRAR &amp; SHARE TRANSFER AGENTS:</b>	<b>SECRETARIAL DEPT.</b>
<b>LINK INTIME INDIA PRIVATE LIMITED</b>	<b>INDOKEM LIMITED</b>
C-101, 247 Park, L.B.S. Marg,	Khatau House, Plot No. 410,
Vikhroli (West), Mumbai- 400 083.	Mogul Lane, Mahim (West), Mumbai - 400 016.
Tel No.: +91-22- 49186270.	Tel No.: +91-22- 6123 6711 / 6123 6767
<b>Email:</b> <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>	<b>Email:</b> <a href="mailto:iklsecretarial@gmail.com">iklsecretarial@gmail.com</a>
<b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>	<b>Website:</b> <a href="http://www.indokem.co.in">www.indokem.co.in</a>



**INDOKEM LIMITED**  
(CIN : L31300MH1964PLC013088)

**BOARD OF DIRECTORS:**

Mr. Mahendra K. Khatau	Chairman and Managing Director
Mr. Manish M. Khatau	Whole-time Director
Mrs. Asha M. Khatau	Non-executive Director
Mr. Kailash Pershad	Non-executive Independent Director
Mr. Bhalchandra Sontakke	Non-executive Independent Director
Mr. Rahul Singh	Non-executive Independent Director

**KEY MANAGERIAL PERSONNEL:**

Ms. Rupal B. Parikh	Chief Financial Officer
Mr. Rajesh D. Pisal	Company Secretary and Compliance Officer

**STATUTORY AUDITORS:**

CNK & Associates, LLP

**BANKERS:**

HDFC Bank Ltd.  
Utkarsh Small Finance Bank Ltd.  
Bank of India  
Indian Overseas Bank

**REGISTRAR & SHARE TRANSFER AGENT:**

Link Intime India Private Limited  
C-101, 207 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai - 400 083.  
Email: [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

**REGISTERED OFFICE:**

Khatau House, Plot No: 410,  
Mogul Lane, Mahim (West), Mumbai - 400 016.  
Tel No.: +91-22- 6123 6767 / 6123 6711  
Email: [iklsecretarial@gmail.com](mailto:iklsecretarial@gmail.com)  
Website: [www.indokem.co.in](http://www.indokem.co.in)

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**56<sup>th</sup> Annual General Meeting (AGM)**

Day, Date & Time: Thursday, 29<sup>th</sup> September, 2022 at 3:00 P.M.  
Through Video Conferencing ("VC") / Other Audio Visual Means.

## **CHAIRMAN'S MESSAGE**

### **My Dear Shareholders,**

It is my privilege to present the 56<sup>th</sup> Annual Report of your company. I express my sincere gratitude for your support and confidence over the last years where we have successfully charted the path towards profitable growth. The year 2022 is a momentous one for India, as the country prepares to commemorate 75 years of its journey as an independent and progressive nation. What makes this present time even more special is that India finds itself on a springboard for rapid growth that will enhance its economic standing in the global order. This growth will be underpinned by an infrastructure push, digital inclusion and rising per capita income, with the Union Government taking the lead on capex, to 'crowd in' private investments.

The financial year gone by was a mixed bag, with most major economies rebounding from the negative effects of COVID-19. However, commodity price volatility, soaring energy prices, lingering supply chain challenges and geopolitical conflicts have made the recovery increasingly fragile. Although global growth expectations have moderated recently, the structural demand drivers for commodities like Dyes and Sizing chemicals remain intact.

Despite the second and third wave of the pandemic in India testing our collective resilience and threatening to derail the economic recovery. However, unlike the first wave, we did not have to shut down our plants. Domestic demand was impacted initially due to localised lockdowns, and we focused on exports to offset the impact during the second wave.

We have attempted to present the company's information in an all-encompassing format for a deeper and richer understanding of our sustainable journey. Coming to our financials, the total gross revenue earned by the Company was ₹113.56 crores as against total revenue of ₹79.24 crores of previous year, which has increase by 43% as compared to last year, despite COVID-19 pandemic. Profit after tax for the year 2021-22 was ₹2.83 crore compared to profit after tax of ₹2.96 crores in financial year 2020-21.

We are living in time where various extraordinary changes are taking place around us which is altogether reshaping the way we live and the way we work. Though our inspiring Legendary Founder, Shri. Dharamsey Khatau, is not in our midst, the values he cherished and which have in fact equipped our Company to withstand the test of time - Integrity, Excellence, Humility, Hard work and Larger purpose - continue to guide us as we endeavor strengthening our people, processes and products, keeping in focus what our Company can and ought to be in the years to come.

The size of the world Textile Dyestuff industry is estimated at US\$ 6.2 bn and is expected to grow at about 3% in the coming years. China continues to be the largest manufacturer of dyes followed by India. The world market for high performance pigments is estimated at US\$ 5.4 bn (constitutes both organic and inorganic pigments) and is expected to grow at about 4% in the coming years. Most of the products we use in our life are enabled by chemistry. As a diverse entity, driven by science and technology, our Company is well poised to face the future.

Company has also invested in new machineries to manufacture new products range from Ambernath Units. IT system and infrastructure is being continuously monitored and enhanced with any required upgrades. Our major products have received GOTS (Global Organic Textile Standard) certification. Company has invested on automation and attractive Packing Material for our products which has shown better effects. Company has invested in Quality Control machinery in Laboratory and qualified staff to meet global standards. Company has invested in digitization by purchasing Laptops for the employees working from home, and ensured that work continued despite overall tough times. Company will continue to invest in digitization and modernization. Company has successfully registered maximum of its products under Zero Discharge of Hazardous Chemicals (ZDHC) certification. Company has been assessed and received ISO 45001:2008 certification. You would be happy to note that we have arranged free vaccination drive for our employees and labourers at all offices and plants.

The Board of Directors of the Company, at its meeting held on 27<sup>th</sup> July, 2021, 13<sup>th</sup> September 2021 and 15<sup>th</sup> January 2022 have considered and approved a Scheme of Amalgamation (the "Scheme") between the Company and Refnol Resins and Chemicals Limited ("RRCL"). The scheme contemplates the amalgamation of RRCL with the Company. The appointed date for the scheme is 1<sup>st</sup> April, 2021 or such other date as may be fixed or approved by the National Company Law Tribunal ("NCLT") as and when applicable. The Company has received approval of BSE Limited and Securities and Exchange Board of India on 30<sup>th</sup> May 2022 for the aforesaid scheme and the company has made application on 13<sup>th</sup> July 2022 for the approval of National Company Law Tribunal, Mumbai Bench ("NCLT"). The Scheme is subject to receipt of approvals of shareholders and creditors of the Companies involved and approval of other regulatory authorities, if any as may be required.

We believe in continuous efforts to innovate/ enhance existing technologies, services or products and offer new products to satisfy the changing requirements of customers and thereby moving forward in our journey. At the same time, we continue to uphold the highest standards of corporate governance treating them as an ethical requisite rather than a regulatory necessity and continue to base all our actions on the principles of fairness trust and transparency. Looking forward the business environment will remain true to its nature – as uncertain and as unpredictable as ever. In such an environment only those organisations that put in efforts to remain relevant to the changing needs and preferences of customers – understanding the consumer requirements and adapting the business model to suitably address these requirements will be able to deliver long-term growth and sustainable returns to all the stakeholders.

Looking ahead into the future, we are confident that our expanded installed base, newly added products, new sales approach of industry and product segment wise go to market strategy will drive our march forward. We take immense pride in our people, who have demonstrated extreme agility, resilience and commitment towards serving the customers amid these testing times while also ensuring safety and well-being of themselves and their families. On behalf of our Board, I thank our shareholders, for your continued trust and guidance in taking Indokem to greater heights. Please join me in acknowledging the invaluable role of all our frontline warriors and praying for a speedy return to normalcy for our 1.35+ billion fellow Indians and everyone across the globe!

To conclude, we remain encouraged and confident of achieving our long-term objectives of inclusive, sustainable and profitable growth. As we look ahead, I feel confident of strong growth in the medium to long term. I am confident that our disciplined strategy, prudent approach, focus on agile execution and our committed team will enable us to improve performance further and create greater shareholder value.

Even in 2022, after completion of many decades of journey, we work with the same newness, optimism and purpose. We at Indokem deeply value the involvement, critical analysis and encouragement shown by Directors and I am privileged to have them on the Board of our Company. I appreciate the efforts of every member of Khatau family - we may be growing in numbers, but our Purpose is common and shared. In the travails of the past and in the new paradigm we are envisaging for the future, our constant source of strength is the indefatigable spirit of our employees and I would like to thank them for their commitment, patience and hard work. I am grateful to our employees, customers, suppliers, banks and financial institutions for giving us an opportunity to serve and helping us evolve our vision and articulate growth related strategies. The Company has received and I am sure, will continue to receive active cooperation from all the shareholders of the Company. I recognise the positive approach of the communities which surround our production sites in India. I thank you for your faith; it brings out the best in us.

**Sincerely,**

**Mahendra K. Khatau**  
**Chairman and Managing Director**  
**DIN: 00062794**

**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 SIXTH Annual General Meeting** of the members of the Indokem Limited will be held on Thursday, 29<sup>th</sup> September, 2022 at 3:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**
**1. Item No.1 – To consider and adopt Audited Financial Statements**

To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2022 including the Balance Sheet as at 31<sup>st</sup> March, 2022 and the Statement of Profit and Loss and the Cash Flow Statement as on that date together with the Director's and Auditor's Report thereon.

**2. Item No. 2 – To re-appoint Mrs. Asha Mahendra Khatau, who retires by rotation**

To re-appoint Mrs. Asha Mahendra Khatau (DIN: 00063944), Non-executive Director, who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

**3. Item No. 3 – Appointment of the Statutory Auditor**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 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) and based on the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. CNK & Associates, LLP, Chartered Accountants (Firm Registration No. 101961W/ W100036), be and are hereby re-appointed as the Statutory Auditor of the Company, to hold office for a second term of five consecutive years from the conclusion of this 56<sup>th</sup> Annual General Meeting until the conclusion of the 61<sup>st</sup> Annual General Meeting to be held in the year 2027, at such remuneration, taxes and out of pocket expenses, as recommended by the Audit Committee and decided by the Board of Directors of the Company from time to time."

**SPECIAL BUSINESS:**
**4. Item No. 4 – Ratification of the remuneration of Cost Auditor**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 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 ₹ 90,000/- (Rupees Ninety Thousand Only) plus applicable taxes, 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 31<sup>st</sup> March, 2023, be and is hereby ratified."

**5. Item No. 5 – Approval for undertaking Material Related Party Transactions with Refnol Resins and Chemicals 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 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 Refnol Resins and Chemicals 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 existing contracts with the Related Party for purchase or supply of any goods, materials or any other services 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 2022-23;
- (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 Refnol Resins and Chemicals 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 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."

**6. Item No. 6 – 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 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 reenactment(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 ₹20 Crores (Rupees Twenty Crores Only) during financial year 2022-23;
  - (ii) for availing of premises on Leave and License basis in accordance with Leave and License Agreement executed as on 1<sup>st</sup> 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 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 D. Pisal  
Company Secretary**

**Place: Mumbai  
Date: 9<sup>th</sup> August, 2022**

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the Item No. 2 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 appointment / re-appointment as a Director at this Annual General Meeting (AGM) is furnished as Annexure A to the Notice.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 had permitted sending of the Notice of AGM along with Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company / Depositories as well as conducting the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

MCA by Circular No. 2/2022 dated 5<sup>th</sup> May, 2022 and SEBI vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 have extended the above exemptions till 31<sup>st</sup> December, 2022 and accordingly in compliance with applicable provisions of the Companies Act, 2013 and the said Circulars the:

- a. Notice of the AGM along with Annual Report for the Financial Year 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
  - b. 56<sup>th</sup> AGM of the Members will be held through VC / OAVM.
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, 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. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. As per the provisions of Clause 3.A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.



6. The Company has notified closure of the Register of Members and the Share Transfer Books from Friday, 23<sup>rd</sup> September, 2022 to Thursday, 29<sup>th</sup> September, 2022 (both days inclusive).
7. 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.
8. The SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in the dematerialized form are, therefore, requested to submit their PAN details to their DPs. Members holding shares in physical form are requested to submit their PAN details in Form ISR - 1 to Link Intime India Private Limited.
9. 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.
10. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants, and Members holding shares in physical form are requested to update their e-mail addresses with Link Intime in Form ISR-1 or e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) for receiving all communications, including Annual Reports, Notices, Circulars, etc. from the Company electronically.
11. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from 1<sup>st</sup> April, 2019. In view of the above and to eliminate the risks associated with physical shares, Members are advised to dematerialise shares held by them in physical form.
12. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements in which Directors are interested maintained under the provisions of the Act and all the documents referred to in the accompanying Notice and Statement will be available for inspection during the meeting in electronic mode, and the same may be accessed upon log-in to [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The said documents will also be available for inspection by Members 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.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.indokem.co.in](http://www.indokem.co.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
15. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**Information and Other Instructions Relating to E-Voting & AGM:**

16. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given below.
17. In order to increase the efficiency of the voting process and pursuant to SEBI circular no. SEBI/ HO/CFD/ CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 all individual shareholders holding shares in demat mode can now cast their votes by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
18. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Notice.
19. The remote e-voting facility will be available during the following period: Commencement of remote e-voting: 9.00 a.m. (IST) on Monday, 26<sup>th</sup> September, 2022; end of remote e-voting: 5.00 p.m. (IST) on Wednesday, 28<sup>th</sup> September, 2022. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-Voting module shall be disabled by NSDL upon expiry of the aforesaid period.
20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
21. The Board of Directors of the Company has appointed Mrs. Samita Tanksale, Company Secretaries (Membership Number: ACS 26044), as a Scrutiniser to scrutinise the remote e-voting and voting through electronic means at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed.
22. The Scrutiniser, after scrutinising the votes cast through remote e-voting and through electronic means at the AGM will, not later than two working days of the conclusion of the meeting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the consolidated Scrutiniser's Report shall be placed on the website of the Company at its website on [www.indokem.co.in](http://www.indokem.co.in) and on the website of NSDL at <https://www.evoting.nsdl.com>. The results shall be communicated to the Stock Exchange simultaneously.
23. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the meeting, i.e. 29<sup>th</sup> September, 2022.
24. The cut-off date for Members eligible to exercise their right to vote on Resolutions proposed to be passed in the meeting by electronic means is Thursday, 22<sup>nd</sup> September, 2022. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
25. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
26. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**
**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: