



**25<sup>th</sup> ANNUAL REPORT  
2017-2018**



**INDO AMINES LIMITED**  

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*Passion for growth*

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**INDO  
AMINES  
LIMITED**

#### **VISION**

To be one of the Leading Indian Chemical Manufacture taking India to the world.

#### **MISSION**

Indo Amines Limited's ('IAL') mission is to be best-in-class Chemical Company committed to excellence in Chemical manufacture which provides its customer with strong mix of technical competency and Customer service.

IAL aims to enrich the product lines by providing unique specialty chemicals of high quality to enhance production and give maximum cost benefit to Buyers.

## BOARD OF DIRECTORS

**Dr. Deepak Kanekar – M.Sc. Ph.D.**  
Chairman & Non - Executive Director (DIN 02570268)

**Mr. Vijay B. Palkar – B.Sc. B.Tech**  
Managing Director & CEO (Promoter) (DIN 00136027)

**Mr. Kirit H. Shah – B.Com.**  
Whole Time Director (Promoter) (DIN 00175193)

**Mrs. Bharati V. Palkar – B.Sc**  
Whole Time Director (Promoter) & CFO (W.e.f 30th May, 2018)  
(DIN 00136185)

**Mr. Rahul V. Palkar – M.Sc**  
Joint Managing Director (Promoter)(DIN 00325590)

**Mr. Changdeo Kadam – B.Sc.**  
Whole Time Director (DIN 00807296)

**Mr. R. Raghavendra Ravi – B.Sc. Tech, PGDM IIM A**  
Independent Non - Executive Director (DIN 00136289)

**Mr. Nishikant Sule – B.Sc.**  
Independent Non - Executive Director (DIN 03480278)

**Mr. Dhawal Vora – B.Com., ICWA, ACS**  
Independent Non - Executive Director (DIN 00130115)

**Mr. Madhav Narayan Nandgaonkar – B.Com., FCA**  
Independent Non - Executive Director (DIN 07739453)

**Mr. Mahendra Ramchandra Thakoor –  
Dip. in Electrical Engineering**  
Independent Non - Executive Director (DIN 01832396)

**Mr. Salim Dawood Memon – B.Com**  
Whole Time Director (DIN 00903766)

**Mr. Suneel Raje – Dip. in Textiles**  
Independent Non - Executive Director (DIN 07816980)  
(w.e.f 10th May, 2017)

**Mr. Keyur Chitre – MS-Chemistry Stevens NJ**  
Whole Time Director (DIN : 07800503) (w.e.f 10th May, 2017)

**Dr. Prof. Lakshmi Kantam – FNA, FNASC, FRSC, FMASC**  
Independent Non - Executive Director (DIN 07831607)  
(w.e.f 27th May, 2017)

**Mr. Satish Chitale – B.Com, M.Com., ACMA., F.C.A.**  
Independent Non - Executive Director (DIN 08149259)  
(w.e.f 30th May, 2018)

## KEY MANAGERIAL PERSONNEL

**Mr. Ajay Marathe – B.Com., A.C.A.**  
Chief Financial Officer (CFO upto 09th December, 2017)

**Ms. Tripti Sharma – BA&F, ACS, LLB**  
Company Secretary

## AUDITORS

**M/s. Sanjay M. Kangutkar**  
Chartered Accountants, Mumbai.

## INTERNAL AUDITORS

**M/s. V. V. Rane & Co.,**  
Chartered Accountants,  
Thane

## COST AUDITORS

**M/s. Gangan & Company**  
Cost Accountants,  
Thane

## SECRETARIAL AUDITORS

**M/s. AVS & Associates,**  
Company Secretaries,  
Dombivli

## BANKERS

**IDBI Bank Ltd.**  
**Ratnakar Bank Limited**  
**HDFC Bank**  
**Yes Bank**

**Dombivli Nagari Sahakari Bank Ltd.**  
**Axis Bank**  
**SVC Bank**

## REGISTERED OFFICE

W-44, Phase II, MIDC, Dombivli (E), Dist. Thane. 421204  
CIN: L99999MH1992PLC070022  
Tel No.91 251 2871354/2870941/2873529/2870939  
Fax.91 251 287 1635/287 1666  
Web site: www.indoaminesltd.com  
Email ID: shares@indoaminesltd.com

## REGISTRARS & SHARE TRANSFER AGENTS

### BIGSHARE SERVICES PVT LTD.

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,  
Makawana Road, Marol, Andheri (East), Mumbai – 400 059  
Tel No. 022-62638200,  
Email Address: investor@bigshareonline.com

## MANUFACTURING FACILITIES AT:

1. W-35, D-58, W162, W-37/38/39, Phase II, MIDC, Dombivli (E), Dist. Thane – 421 203, Maharashtra.
2. Survey No. 1723, Tundav, Taluka Savli, Baroda, Gujarat.
3. W/265, W/266A, TTC INDL Area Rabale MIDC, Navi Mumbai – 400 701.
4. Plot No.2, D-151, D- 152, D-70, J-5 Additional Industrial Area, Avadhan, MIDC, Dhule – 424006, Maharashtra.
5. Plot No. K-33, MIDC Tarapur, Boisar, Dist. Palghar – 401506.
6. Plot No. B-14; Mahad MIDC, Mahad.
7. Plot No. A-39/A-40, Dombivali Industrial Area, MIDC Phase-I, Village Asde-Golavali, Off Kalyan Manpada Road, Dombivli (East), Thane – 421 203. Maharashtra.
8. Plot Number E-6 MIDC Mahad District Raigad - 422 309, Maharashtra.
9. Plot No. W-123, Phase II MIDC Dombivli, Thane – 421 203, Maharashtra.

## SHARES LISTED AT:

Stock Exchange - BSE Limited

## 25th ANNUAL GENERAL MEETING

Date : 25th September, 2018  
Day : Tuesday  
Time : 11:30AM  
Place : C. K. P Hall, Ram Ganesh Gadkari Path,  
Near Karwa Hospital  
Dombivli (East), Thane-421 201

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## Notice

**NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDO AMINES LIMITED WILL BE HELD ON TUESDAY, 25TH SEPTEMBER, 2018 AT 11:30 A.M. AT C.K. P. HALL, RAM GANESH GADKARI PATH, NEAR KARWA HOSPITAL, DOMBIVLI (EAST) - 421201, THANE TO TRANSACT THE FOLLOWING BUSINESS.**

### ORDINARY BUSINESS:

#### 1. To receive, consider and adopt:

- The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 including audited Balance sheet as at 31st March, 2018 and the statement of Profit & Loss A/c for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
- The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss A/c for the year ended on that date and the Report of Auditors thereon.

#### 2. Declaration of dividend:

To declare Final dividend of ₹.1/- per equity shares for the Financial Year 2017-2018 as recommended by the Board.

- To appoint a Director in place of Mrs. Bharati Vijay Palkar (DIN: 00136185), Director of the Company who retires by rotation and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Appointment of Mr. Satish Madhukar Chitale (DIN: 08149259) as an Independent Director of the Company.

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149,150,152,160 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof for the time being in force), Mr. Satish Chitale (DIN: 08149259), who was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and whose term expires at the ensuing Annual General Meeting of the Company, in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from 30th May, 2018 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

#### 5. Ratification of remuneration of Cost Auditor:

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), the remuneration amounting to ₹ 140,000/- (Rupees One Lakh Forty Thousand Only) excluding out of pocket expenses, if any, payable to M/s. Gangan & Company, Cost Accountants (FRN:100651) appointed by the board of directors of the Company to conduct audit of cost accounts of the Company for financial year ending 31st March, 2019 be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

#### 6. Re-appointment of Mr. Changdeo Laxman Kadam (DIN: 00807296) as an Whole - Time Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** Pursuant to the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules") and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof,

## Notice (Contd..)

for the time being in force), if any, and in terms of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Changdeo Kadam (DIN: 00807296), Director of the Company be and is hereby re-appointed as Whole - Time Director of the Company for a period of three years with effect from 1st January, 2019 to 31st December, 2021 liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, notwithstanding the fact that in any financial year the Company's profits made are inadequate.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein, in any financial year, during the tenure of Mr. Changdeo Kadam, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, the above mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as per Schedule V, Part II, Section II of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

### 7. Re-appointment of Mr. Vijay Bhalchandra Palkar (DIN: 00136027) as an Managing Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** Pursuant to the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force), if any, and in terms of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Vijay Palkar (DIN: 00136027), Director of the Company be and is hereby re-appointed as Managing Director of the Company for a period of three years with effect from 1st April, 2018 to 31st March, 2021, not liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, notwithstanding the fact that in any financial year the Company's profits made are inadequate.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein, in any financial year, during the tenure of Mr. Vijay Palkar, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, the above mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as per Schedule V, Part II, Section II of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

### 8. Re-appointment of Mr. Kirit Harilal Shah (DIN: 00175193) as an Whole - Time Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** Pursuant to the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force), if any, and in terms of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Kirit Shah (DIN: 00175193), Director of the Company be and is hereby appointed as Whole - Time Director of the Company of the Company for a period of three years with effect from 1st April, 2018 to 31st March, 2021, liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, notwithstanding the fact that in any financial year the Company's profits made are inadequate.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein, in any financial year, during the tenure of Mr. Kirit Shah, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, the above

## Notice *(Contd..)*

mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as per Schedule V, Part II, Section II of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

### 9. Appointment of Mr. Nandu Hariprasad Gupta (DIN: 00335406) as a Director & Whole-Time Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** Pursuant to the provisions of Section 152,160 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification (s) or re-enactment thereof for the time being in force, Mr. Nandu Gupta (DIN: 00335406) who was appointed as an Additional Director (Executive Director) of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and whose term expires at the ensuing Annual General Meeting of the Company, notice in writing received from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** Pursuant to the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any reenactment(s) made thereof, for the time being in force), if any, and in terms of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Nandu Gupta, Director of the Company be and is hereby appointed as Whole - Time Director of the Company for a period of three years with effect from 10th August, 2018 to 9th August, 2021, liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, notwithstanding the fact that in any financial year the Company's profits made are inadequate.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein, in any financial year, during the tenure of Mr. Nandu Gupta, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, the above mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as per Schedule V, Part II, Section II of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

### 10. To authorize the Board of Directors of the Company to borrow money in excess of Paid up Share Capital, Free Reserves and Securities Premium of the Company for an amount not exceeding of ₹ 500 Crores (Rupees Five Hundred Crores Only):

To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with the applicable provisions of Companies Amendment Act, 2017 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force) and in suppression of the Special Resolution passed by the members of the Company at 21st Annual General Meeting, Consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any Committee thereof) to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of Paid-up Share Capital, Free Reserves and Security Premium of the Company, provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 500 Crores (Rupees Five Hundred Crores Only).



## Notice (Contd..)

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

### 11. To authorize the Board of Directors of the Company to create charges on assets of the Company for an amount not exceeding of ₹ 500 Crores (Rupees Five Hundred Crores Only):

To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force) and in suppression of the Special Resolution passed by the members of the Company at 21st Annual General Meeting, Consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any Committee thereof) to create charges, hypothecations, mortgages/equitable mortgages on movable and/or immovable properties of the Company, present and/or future, in favour of banks, financial institutions, trustees of the holders of debentures/bonds and/or other instruments, hire purchase/lease companies, body corporate or any other person/ on such terms and conditions as the Board may deem fit, towards security for borrowings of the Company from time to time, provided that the total amount at any point of time shall not exceed ₹ 500 Crores (Rupees Five Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

### 12. To approve the limits for the Loans, Guarantee/Security and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013:

To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with the applicable provisions of Companies Amendment Act, 2017 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force) ('Act'), Consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to:

- Make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- Give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- Acquire by way of subscription, purchase or otherwise the securities of any other body corporate

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of ₹ 500 Crores (Rupees Five Hundred Crores Only), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

**RESOLVED FURTHER THAT** the consent of the Shareholder be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be provided in the Act, deemed fit and expedient.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

## Notice (Contd..)

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

### 13. Adoption of new set of Memorandum of Association (MoA) as per the provisions of the Companies Act, 2013:

To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force) and subject to the necessary approval(s) required under all other applicable laws and regulations if any, Consent of the Shareholders of the Company be and is hereby accorded to alter the existing Memorandum of Association of the Company, by replacing, it with the new set of Memorandum of Association in accordance the Companies Act, 2013 and that the new set of Memorandum of Association be and is hereby approved and adopted as the Memorandum of Association of the Company in exclusion and in substitution of the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to delegate all or any of the powers conferred herein as they may deem fit in the best interest of the Company and its members."

### 14. Re-classification of Persons forming part of the Promoter Group from 'Promoter & Promoter Group Category' to 'Public Category':

To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Special Resolution**:

"**RESOLVED THAT** in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or any amendment (s) thereto or any substitution (s) or any re-enactment (s) made thereof, for the time being in force) and subject to such other necessary approvals from the Securities and Exchange Board of India ('SEBI Board'), Stock Exchanges and Other appropriate statutory authorities as may be required, the Consent of the Shareholders of the Company be and is hereby accorded to reclassify the following persons (hereinafter individually and jointly referred to as the 'Applicants') forming part of the Promoter from 'Promoter & Promoter Group Category' to 'Public Category'.

Name of the Shareholders	No of Shares held	% of the total paid up capital
Salim Dawood Memon	85,427	0.26
Sanam Salim Memon	83,189	0.25
Sana Salim Memon	15,710	0.05
Saad Salim Memon	15,336	0.05
Benazir Saleem Memon	38,938	0.12
<b>Total</b>	<b>2,38,600</b>	<b>0.72</b>

**RESOLVED FURTHER THAT** re-classification of promoter as public shareholders shall be subject to the following conditions:

- Such promoter shall not directly or indirectly exercise control over the affairs of the entity;
- Increase in the level of public shareholding pursuant to re-classification of promoter shall not be counted towards achieving compliance with minimum public shareholding requirement under rule 19A of the Securities Contracts (Regulation) Rules, 1957, and the provisions of Regulation 38 of Securities And Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The event of re-classification shall be disclosed to the stock exchange as a material event in accordance with the provisions of these regulations;
- Board may relax any condition for re-classification in specific cases, if it is satisfied about non-exercise of control by the outgoing promoter or its person acting in concert.

**RESOLVED FURTHER THAT** Mr. Salim Dawood Memon, Whole-Time Director & Key Managerial Personnel of the Company can continue as Whole-Time Director & Key Managerial Personnel of the Company till 25th September, 2021 i.e. three years from the date of approval of shareholders.



## Notice (Contd..)

**RESOLVED FURTHER THAT** after such reclassification following shall be the members of Promoters & Promoter Group of the Company:

Name of the Shareholders	No of Shares held	% of the total paid up capital
Vijay B Palkar	33,01,284	9.90
Bharati V Palkar	21,37,424	6.41
Sanjay Krishna Chougule	5,904	0.02
Rahul V Palkar	3,55,554	1.07
Kirit Harilal Shah	2,97,494	0.89
Ashwini Rahul Palkar	20	0.00
Atul Vijay Palkar	1,65,270	0.50
Palkar Finance And Consultancy Services Private Ltd.	41,66,960	12.50
Techno Holdings India Private Limited	39,01,980	11.70
Techno Securities India Pvt. Ltd.	41,81,960	12.54
Unigroup Resources Pvt. Ltd.	30,58,960	9.17
Marvel Indenting Pvt. Ltd.	9,17,768	2.75
Palkar Commercials Private Limited	20,35,000	6.10
<b>Total</b>	<b>2,45,25,578</b>	<b>73.54</b>

**RESOLVED FURTHER THAT** on approval of the SEBI Board/Stock Exchanges upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions, If any.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and is hereby authorized to submit application for reclassification to the SEBI Board, Stock Exchanges wherein the securities of the company are listed or any other regulatory body as may be required and to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the forms, applications and other documents and to take such steps expedient or desirable to give effect to this resolution."

By Order of the Board of Directors  
For **Indo Amines Limited**

SD/-

**Tripti Sharma**

Company Secretary  
Mem. No. ACS 39926

Place : Dombivli  
Date : 10th August, 2018

### Registered office:

W-44, Phase – II, MIDC, Dombivli (E)  
Dist. Thane – 421 203.

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

## Notice (Contd..)

**CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE TO ATTEND AND VOTE AT THE MEETING ARE REQUESTED TO ENSURE THAT THE AUTHORIZED REPRESENTATIVE CARRIES A DULY CERTIFIED TRUE COPY OF THE BOARD RESOLUTION, POWER OF ATTORNEY OR SUCH OTHER VALID AUTHORIZATIONS UNDER SECTION 113 OF THE {INDIAN} COMPANIES ACT, 2013, AUTHORIZING THEM TO ATTEND AND VOTE AT THE MEETING. IN TERMS OF THE PROVISIONS OF THE COMPANIES ACT, 2013, THE REPRESENTATIVES OF CORPORATE MEMBERS WITHOUT PROPER AUTHORIZATION, SUCH AS BOARD RESOLUTION OR POWER OF ATTORNEY OR SUCH OTHER VALID AUTHORIZATION, MAY NOT BE ABLE TO ATTEND THE MEETING.**

2. M/s. Sanjay M. Kangutkar & Associates, Chartered Accountants, Mumbai (FRN: 117959W), were appointed as Statutory Auditors of the Company at the 24th Annual General Meeting of the Company held on 29th December, 2017 from the conclusion of 24th Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year ended 31st March, 2022 in the Financial Year 2022-2023, subject to ratification by the members at every Annual General Meeting. Pursuant to notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the rules made thereunder, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
3. Members/proxies should bring duly attendance slip sent herewith to attend the meeting.
4. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days before the commencement of meeting in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
5. The Dividend of ₹ 1/- per share has been recommended by the Board of Directors for the year ended March 31, 2018, subject to approval of shareholders. Dividend, if approved at the Annual General Meeting (AGM), shall be paid on and from 1st October, 2018 to those members whose names appear on the Register of Members as on Saturday, 15th September, 2018.
6. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 15th September, 2018 to Tuesday, 25th September, 2018 (both days inclusive).
7. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting ('AGM') is annexed hereto.
8. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall, and duly signed in accordance with their specimen signature(s) registered with the Company/Registrar and Share Transfer Agent (RTA).
9. Members are informed that, in case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
10. Members, who hold shares in dematerialised form, are requested to quote Depository Account Number (Client ID No.) for easy identification of attendance at the meeting.
11. Pursuant to Sections 205A and 205C, and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed/ unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, were required to be transferred to Investor Education and Protection Fund (IEPF). Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), came into effect from September 7, 2016, also contain similar provisions for transfer of such amounts to the IEPF. Accordingly, all unclaimed/unpaid dividends, remaining unclaimed/ unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF.

Details of dividend declared for the financial years from 2009-10 onwards are given below:

Financial Year	Declared on	Dividend %	Amount of dividend per share (face value: ₹ 10/-per share)
2009-2010	31st October, 2009	7%	0.70
2010-2011 (Interim)	12th November, 2010	7%	0.70
2010-2011 (Final)	29th August, 2011	3%	0.30
2011-2012	20th December, 2012	10%	1.00