

ANNUAL GENERAL MEETING

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of Indofil Industries Limited will be held by means of Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Wednesday, 27 September, 2023 at 11:00 a.m. from Registered Office of the Company located at Kalpataru Square, 4th Floor, Kondivita Road, Off Andheri-Kurla Road, Andheri (E) - 400059 to transact the following business:

ORDINARY BUSINESS

1. **To consider and adopt:**

- (a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon and
- (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of Auditors thereon and in this regard to pass the following resolutions as **Ordinary Resolutions:**

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To declare a Dividend on Equity Shares for the Financial Year ended March 31, 2023 and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** a Dividend on Equity Shares of the Company at the rate of Rs. 10/- (Ten Rupees only) per Equity Share of Rs. 10/- (Ten Rupees only) each Fully Paid-Up and Rs. 3/- (Three Rupees only) per Equity Share of Rs. 3/- (Three Rupees only) each Partly Paid-Up, be and is hereby declared for the Financial Year ended March 31, 2023 and the same be paid as recommended by the Board of Directors, out of the profits of the Company for the Financial Year ended March 31, 2023.”

3. To appoint Mr. Samir Modi, who retires by rotation and being eligible, offers herself for re-appointment, as a Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Samir Modi, (DIN: 00029554), who retires by rotation at the conclusion of this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. To appoint Dr. Atchutuni Rao, who retires by rotation and being eligible, offers herself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Atchutuni Rao, (DIN: 07467414), who retires by rotation at the conclusion of this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

5. To consider change in designation of Dr. Atchutuni Rao, as Director and to pass following resolution as **Special Resolution**:

“RESOLVED THAT Dr. Atchutuni Rao (DIN: 07467414) who was appointed by members at 27th Annual General Meeting as Whole Time Director of the Company designated as Director — Manufacturing, Operations and EHS and who was subject to approval of members, appointed by Board upon recommendations of Nomination and Remuneration Committee as Whole Time Director designated as Director & Head IIS Business and Occupier of Company’s factory with effect from 27th July, 2023 be and is hereby appointed as Director , designated as Director - IIS Business and Occupier up to 26th July, 2024 in terms of provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors (which shall be deemed to include Nomination and Remuneration Committee of the Board of Directors) to re-fix, alter, re-alter and vary the terms and conditions of appointment and /or remuneration as they may deem fit and as may be acceptable to Dr. Atchutuni Rao subject to applicable provisions contained in Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof from time to time).

- Professional Fees (including Non-Executive Commission): Rs.70,00,000 per annum.
- Sitting Fees: As per the compliance subject to attending the meetings.

RESOLVED FURTHER THAT where in any of the Financial Year during tenure of the office of Dr. Atchutuni Rao as Director, if the Company makes no profits or where the profits computed in accordance with Section 198 of the Companies Act, 2013 are inadequate, notwithstanding anything, the Company may pay to Dr. Atchutuni Rao, the professional fees contained herein or such remuneration as may be modified by the Board from time to time and as may be agreed by Dr Atchutuni Rao, as the minimum professional fees, perquisites, allowances and benefits as per provisions of Companies Act, 2013 and rules made there under (including any statutory modifications or re-enactment thereof as may be in force from time to time) which may exceed the limits laid down under the above stated provisions of the Companies Act, 2013, rules made there under and limits stipulated under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT Dr. Atchutuni Rao shall be entitled to reimbursement of all expenses actually incurred in the course of the Company’s business, including expenses on travelling incurred for and on behalf of the Company.

RESOLVED FURTHER THAT Dr. Atchutuni Rao shall be paid any Sitting Fees for attending the meetings of the Board of Directors or any Committee thereof and will be paid Commission on profits of the Company.

RESOLVED FURTHER THAT Dr. Atchutuni Rao shall be responsible for IIS functions and responsible for the management, supervision and day-to-day affairs and operations, including responsibility as “Occupier” under Factories Act, 1948 and rules there under, of any and all the factories / manufacturing units and plants of the Company at various locations and that he will be carrying out such duties and exercise such powers as may be entrusted to him by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors, Dr. Bina Modi, Chairperson & Managing Director and Ms. Jayni Gada- Company Secretary be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. "To approve the payment of remuneration to Non- Executive Directors and in its regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all 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 thereof for the time being in force), the non-executive directors of the Company (i.e directors other than the Managing Director and/ or the Whole-Time Director and/ or Executive Director) be paid, in aggregate the Commission (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof) for Financial Year 2023-24 (which shall be subject to applicable taxes) up to 1% of the Net Profits of the Company computed in accordance with Section 198 and other applicable provisions of the Companies Act, 2013 and rules made there under subject to a maximum limit of Rs 15 lakhs per Non-Executive Director

RESOLVED FURTHER THAT the Chairperson and Managing Director of the Company or any person(s) authorized by her be and are hereby authorized severally to do all acts and take all such steps as may be necessary in this regard."

7. To approve the remuneration of the Cost Auditors for the Financial Year ending March 31, 2023 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s S.N. Addagatla & Co., Cost Accountants, (Membership Number: 103855) appointed as the Cost Auditors by the Board of Directors of the Company at their meeting held on 22nd May, 2023 to conduct the audit of the Cost Records of the Company for the Financial Year ending March 31, 2023 be and is hereby fixed at INR 3,25,000 (Rupees Three Lakhs Twenty-five thousand Only) plus taxes.

RESOLVED FURTHER THAT the Board of Directors of the Company, (which term includes the Audit Committee), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board,
For **Indofil Industries Limited**

Sd/-

CS Jayni Gada

Company Secretary
(Membership No. ACS 69469)

Place: Mumbai
Date: 29th August, 2023

NOTES:

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), and MCA Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM..
2. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Mrs. Bhumika Sidhpura, Practicing Company Secretary (ACS No. 37321, CP No. 19635) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner
3. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to csbhumikanco@gmail.com with a copy marked to evoting@nsdl.co.in
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice
6. 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
7. 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), 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.
8. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at jgada@indofil.com . The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
9. The Register of Members and Shares Transfer Books will remain closed from **Thursday, 21 September, 2023 to Wednesday, 27 September, 2023 (both days inclusive)** for the purpose of payment of dividend to those Members

who hold shares in Physical Form and whose names stand on the Register of Members as on Wednesday, 20 September, 2023.

The dividend in respect of shares held in Electronic Form will be payable to the beneficial owners of the shares as at the close of business hours on Wednesday, 20 September, 2023 as per details furnished by the depositories for this purpose.

10. As per SEBI Notification, any request for physical transfer of shares shall not be processed w.e.f. April 01,2019

The following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

11. It is mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022. Registrar will not process , any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 1st April 2023

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned from RTA website i.e www.masserv.com

12. In compliance with the aforesaid MCA Circulars, the Notice of the AGM along with the Annual Report 2022- 23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM alongwith the explanatory statement and Annual Report 2022-23 are available on the website of the Company at www.indofil.com and on the website

of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in one English and one vernacular language newspaper.

13. The shares can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.
14. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
16. For receiving all future correspondence (including Annual Report) from the Company electronically–

In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2022-2023 and login details for e-voting.

Physical Holding

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at investor@masserv.com providing Folio Number, Name of the 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) with subject line (Register E-mail ID Folio No (Mention Folio No) of Indofil Industries Limited.

Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP

17. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.indofil.com and on the website of NSDL <https://www.evoting.nsdl.com>

18. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e. Wednesday, September, 20, 2023, such person may obtain the User ID and Password from RTA by e-mail request on investor@masserv.com

19. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio
20. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form
21. Shareholders of the Company are informed that pursuant to the provisions of the Act and the relevant rules the amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the 'Investor Education & Protection Fund (IEPF)' constituted by the Central Govt. Accordingly the amount of dividend which remained unpaid/unclaimed for a period of 7 years for the year 2014-15 has already been transferred to IEPF. Shareholders who have not encashed their dividend warrant(s), for the years 2015-16 to 2021- 22 are requested to make claim with the Registrar & Share Transfer Agent of the Company immediately.
22. Further, pursuant to the provisions of Section 124(6) of the Act read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the IEPF as notified by the Ministry of Corporate Affairs.

In accordance with the IEPF Rules, the Company has sent notices to all the Shareholders whose shares are due for transfer to the IEPF and has also published the details thereof in notices published in newspapers. The Members whose dividend/shares are transferred to the IEPF may claim the dividend/shares by making an application to the IEPF by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF at <http://www.iepf.gov.in/IEPF/refund.html>.

23. The depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
24. It is mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc. In the absence of ECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend.
25. In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, MAS Services Limited/Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).
26. Members holding shares in physical form may communicate these details to the RTA viz. MAS Services Limited having address at RTA i.e. MAS Services Limited, having address at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card.

This will facilitate the remittance of the dividend amount in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-

encashed dividend, etc. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

27. We wish to inform you that the Board of Directors of your Company ("Board") have at their meeting held on 29th August, 2023 recommended 100% dividend of Rs 10/- per equity share having nominal value of Rs. 10/- each and dividend of Rs.3/- per Equity Share having nominal value of Rs. 3/- for the Financial Year ended 31st March 2023.

The dividend, as recommended by the Board, if approved at the ensuing Annual General Meeting, will be paid to shareholders holding Equity Shares of the Company, either in Electronic or in Physical Form after the Book Closure date Wednesday, 20th September, 2023 for determining eligibility of shareholders to receive the dividend.

Taxation on Dividend

In terms of the provisions of the Income-tax Act, 1961, ("the Act"), dividend paid or distributed by a Company on or after 1st April 2020 is taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of payment of dividend. In order to enable a Company to determine the appropriate TDS rate as applicable, All the members are requested to update the residential status and category in their respective Demat accounts with Depository Participant ("DP"), if the shareholding is in Demat form or with the Company's Registrar & Transfer Agent ("RTA"), M/s. MAS Services Limited, if the shareholding is held in physical form. Members are also requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961. The deduction of tax at source will be based on the category of shareholders and subject to fulfilment of conditions as provided herein below:

- **For resident shareholders**

Tax will be deducted at source ("TDS") under Section 194 of the Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during Financial Year 2023-24 does not exceed Rs. 5,000. Recording of the PAN for the registered Folio/DP ID-Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 206AA of the Act.

TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar:

As per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by the Government on PAN Aadhar linking.

Where, Permanent Account Number ("PAN") is available and such PAN is valid / operative as per the provisions of IT Act:

In accordance with Section 194 of the Act, for resident members where tax is deductible at source under this provisions of IT Act, TDS shall be applied from the dividend amount at rate of 10%, except for members (where tax will be deductible at a higher rate as per provisions of Section 206AA or Section 206AB of IT Act), or for resident members who have not filed its return of income for two consecutive previous years and aggregate TDS exceeds Rs. 50,000 in each of the two previous years (as per Section 206AB), to be verified by the Company from the Government enabled online facility.

The above TDS will be applied by the Company unless exempt under the provisions of the Act and subject to furnishing of the following self-certified documents:

- i. **Form 15G / 15H in the case of eligible Resident Individual members:**

No TDS shall be applied in the case of a resident individual member, if the member provides duly signed Form 15G (applicable to an individual below the age of 60 years) or Form 15H (applicable to an individual

of the age of 60 years and above), provided that all the prescribed eligibility conditions are met (Format of declaration forms are annexed respectively). Please note all fields are mandatory and company shall reject forms if insufficient information is provided.

ii. Insurance companies:

Declaration that provisions of 194 of the Act are not applicable to them as Insurer along with self-attested copy of PAN card and registration certificate.

iii. Mutual Funds:

Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of Section 10 of the Act and is covered under Section 196 of the Act.

iv. Alternative Investment Fund (AIF) established in India:

Self- declaration that its dividend income is not chargeable under the head “Profit and Gains of Business or Profession” and exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations.

v. Entities exempt under Section 10 of IT Act:

In case of resident non-individual members, if the income is exempt under the Act, the authorized signatory shall submit the declaration along with evidence duly signed with stamp affixed for the purpose of claiming exemption from TDS.

vi. Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income:

Documentary evidence that the person is covered under Section 196 of the Act

In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file self-declaration with Company in the manner prescribed by the Rules. This declaration should be shared within 2 days from the record date as may be intimated by the Company. Kindly note that no declaration shall be accepted after 2 days from the record date.

Where a shareholder furnishes a valid Nil or lower tax rate deduction certificate under Section 197 of the Act, TDS will be applied as per the rates prescribed in such certificate.

• For non-resident members (including Foreign Institutional Investors and Foreign Portfolio Investors)

Tax is required to be withheld in accordance with the provisions of Section 195 and Section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.

As per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the member, if such DTAA are more beneficial to such member. To avail the tax treaty benefits, the non-resident member will have to mandatorily provide the following documents:

- a) Self-attested copy of PAN card, if any, allotted by the Indian Income Tax authorities;
- b) Self-attested copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the member is tax resident; evidencing and certifying member’s tax residency status during financial year 2023-24.

- c) Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July 2022 and a subsequent notification dated December 12, 2022 issued by the Central Board of Direct Taxes (CBDT), as required under the Income-tax Act, 1961. (Please note that the shareholders who have PAN may not be eligible for DTAA benefit if the e-filed Form 10F is not furnished. However, pursuant to the Notification dated March 28, 2023, CBDT exempted those non-residents who are not having PAN and are not required to have PAN as per the law from mandatory e-filing of Form 10F online until September 30, 2023, and such non-residents may make this statutory compliance of filing Form 10F in manual form as was being done prior to issuance of the Notification No. 3/2022 till September 30, 2023 only) [Format of the declaration (only for shareholders not having PAN or are not required to obtain PAN in India) can be downloaded from the link given at the end of this communication.]
- d) Self-declaration of having no taxable presence, fixed based or permanent establishment in India in accordance with the applicable tax treaty and beneficial ownership by the non-resident member (Format of the declaration is annexed).
- e) In case of a member being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

The Company will apply at its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on dividend payable to non-resident members. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident members.

Where a member furnishes valid nil / lower withholding tax certificate under Section 195 / 197 of IT Act, withholding tax will be applied as per the rates prescribed in such certificate.

Please note: Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than Friday, 22 September, 2023.

To summarise, dividend will be paid after deducting the tax at source as under:

1. NIL for resident members receiving dividend upto Rs. 5000 or in case Form 15G / 15H (as applicable) along with self-attested copy of the PAN card is submitted.
2. 10% for resident members in case copy of PAN card is provided / available.
3. 20% for resident members, if copy of PAN card is not provided / not available / invalid / inoperative / specified person as per Section 206AB of IT Act.
4. Tax will be assessed on the basis of documents submitted by the non-resident members.
5. 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
6. Lower / Nil TDS on submission of self-attested copy of the certificate issued under Section 197 of IT Act.

Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of the TDS return. No communication on the tax determination/deduction shall be entertained after Friday, 22 September, 2023.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, you would still have the option of claiming a refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, or omission of information provided / to be provided by the member(s), such member(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.

Members, whose valid PAN is updated, will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/>.

Updation of PAN, Email address and other details:

All the members are requested to update the residential status, registered email address, mobile number, category and other details with their relevant depositories through their DPs, if the shareholding is in Demat form or with the Company's RTA, if the shareholding is held in physical form, as may be applicable. The Company is obligated to deduct TDS based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited (collectively referred to as "the Depositories"), in case of shares held in Demat mode and from the RTA, in case of shares held in physical mode and no request will be entertained for revision of TDS return.

Updation of Bank Account for payment of Dividend:

While on the subject, we request you to submit/update your bank account details with your DP, in case you are holding shares in electronic form. In case your shareholding is in physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with the Company's RTA, M/s. MAS Services Limited, T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, Email: info@masserv.com. This will facilitate the receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank passbook statement, duly self-attested. In absence of a bank account with requisite particulars, the dividend warrants will be posted to you.

Declaration referred above can be downloaded from the link given below or from the website of the Company viz. <https://www.indofil.com>. Please note that the aforementioned documents should be provided to Company's RTA by email to info@masserv.com. No communication on the tax determination/deduction shall be entertained after Friday, 22 September, 2023.

View/ Download

Form 15G [click here](#)

Form 15H [click here](#)

Declaration regarding Tax Residency – Non-Resident Members [click here](#)

Declaration regarding Category, Beneficial Ownership of shares and other [click here](#)

Form 10F - Non-Resident Members not required to have PAN [click here](#)

Disclaimer:

This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional. In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your Income Tax return. No claim shall lie against the Company for such taxes deducted.

28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed with this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Sunday, 24 September, 2023 at 9:00 a.m. and ends on Tuesday, 26 September, 2023 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Record Date (cut-off date) i.e. Wednesday, 20 September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the Paid-Up Equity Share Capital of the Company as on the cut-off date, being Wednesday, 20 September, 2023.

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 e-mail 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	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” Section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

	<p>Depository site wherein you can see e-Voting page. Click on options available against Company name or e-Voting service provider - 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.</p>
Individual Shareholders holding securities in Demat Mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in Demat Mode) login through their Depository Participants	<p>You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against Company name or e-Voting service provider-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.</p>

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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 1 and EVEN is 101456 then user ID is 1014560000001. If Folio Number is B-1 and even is 101456 the user ID is 101456B000001

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

- a) If you are already registered for e-Voting, then you can use 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 e-mail ID is registered in your Demat Account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail 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 csbhumikanco@gmail.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Amit Vishal) at evoting@nsdl.co.in

Process for those shareholders whose e-mail 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 signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to info@masserv.com with subject line of “user detail required for AGM of Indofil Industries Limited (mention Folio Number).
2. In case shares are held in Demat Mode, please update your e-mail id with your depository and send client master copy to info@masserv.com with subject line “ user detail required for AGM of Indofil Industries Limited (mention dpid-clid). 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 Shareholders / 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 e-mail ID correctly in their Demat Account in order to access e-Voting facility.

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.

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 General 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 Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name Demat Account number/Folio Number, e-mail id, Mobile number at jgada@indofil.com. The same will be replied by the Company suitably.
6. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.indofil.com and on the website of NSDL <https://www.evoting.nsdl.com>.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 5

Dr. Atchutuni Rao joined the Company in February, 2012 and has worked in capacity as Vice President – Manufacturing, Senior Vice President – Manufacturing & Projects with the Company. Dr. Rao, was first appointed at 23rd Annual General Meeting by Members on 23rd September, 2016 as Whole Time Director of the Company w.e.f 18th March, 2016 for a period of 5 (Five) years up to 17th March, 2021. The Members of the Company at 27th Annual General Meeting had appointed Dr. Rao further from 18 March, 2021 till 26th July, 2021 as Whole Time Director – Manufacturing, Operations, Safety and Innovative Solution Business and Occupier. The Board of Directors of the Company as recommended by Nomination and Remuneration Committee had further appointed Dr. Atchutuni Rao as Whole Time Director designated as Director - Manufacturing, Operations and EHS and as Occupier subject to approval of the Shareholders for a further period of 2 years from 27th July, 2021 to 26th July, 2023. The Board of Directors of the Company as recommended by Nomination and Remuneration Committee have further approved for the change in designation of Dr. Atchutuni Rao as Director designated as Director- IIS Business as Occupier subject to approval of the Shareholders for a further period of 1 year from 27th July, 2023 to 26th July, 2024 upon terms contained in the resolution

Prior to joining Indofil, Dr. Rao worked with Clariant Chemicals India Limited and at Clariant International for 19 years in various positions as Technical Manager, General Manager Production, Vice President and Head of Plant. He has a Bachelors Degree in Chemical Technology from UDCT, Mumbai, M.Tech Degree from IIT, Delhi and Ph.D in Chemistry from South Gujarat University. He has attended Advanced Management Program at Harvard Business School, USA.

Dr. Atchutuni Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act in above capacities. None of the Directors / Key Managerial Personnel of the Company / their relatives, except Dr. Atchutuni Rao, is concerned or interested in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution as set out at Item no. 5 for approval by Shareholders.

Item No. 6

In view of Sections 197, 198 and other relevant provisions of the Companies Act, 2013 read with rules made there under, the Company has been paying to the Directors other than Managing Director, Whole-Time Director and Executive Director for each of the Financial Year of the Company, compensation by way of commission in terms of resolution passed by Members of Company in accordance with Sections 197, 198 and other applicable provisions of the Companies Act, 2013. It is suggested that in respect of the Financial Year 2023- 24, considering the restrictions contained in the aforesaid Sections of the Companies Act, 2013, the compensation to Non-Executive Directors be paid in aggregate up to 1% of the Net Profits of the Company, computed in accordance with the provisions of Section 198 and other applicable provisions of the Companies Act, 2013 and rules made there under, subject to a maximum of Rs. 15 Lakh per Non-Executive Director in addition to re-imburement of expenses incurred on behalf of Company and fees payable to them for attending the meetings of the Board or Committees thereof as per provisions of aforesaid Sections

The Board Members and / or their relatives on Board may be deemed to be concerned or interested in the resolution set out at Item No. 6 to the extent of remuneration as may be receivable by them. Mr. Samir Modi and Ms. Aliya Modi (and Dr. Bina Modi and Ms. Charu Modi as their relatives) and Mr. S. Lakshminarayanan, Mr. M.N. Thakkar, and Mr. Mayur Maheshwari are concerned / interested in resolution set out at Item No. 6 of the Notice.

The resolution at Item No. 6 is proposed as a Special Resolution

Item No. 7

In accordance with the provisions of Section 148 of the Companies Act, 2013 (“The Act”) and the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audits) Amendment Rules, 2014 (“the Rules”) the Company is required to appoint a Cost Auditor to audit Costing Records of the Company. On recommendation of the Audit Committee, the Board of Directors have appointed M/s S.N. Addagatla & Co., Cost Accountant, (Membership No. 103855) as the Cost Auditors to conduct audit of Cost Records maintained by the Company for the Financial Year 2023-24, for a fee of Rs. 3,25,000 plus taxes and conveyance charges for outstation.

You are requested to accord your consent for the aforesaid appointment and fee recommended in respect of the Cost Auditors for Financial Year 2023-24.

The resolution at Item No. 7 is proposed as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested in the resolution set out at Item No. 7 of the Notice.

By Order of the Board,
For **Indofil Industries Limited**

Sd/-

CS Jayni Gada

Company Secretary

(Membership No. ACS 69469)

Place: Mumbai

Date: 29 August, 2023

Indofil Industries Limited

[CIN:U24110MH1993PLC070713]

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