

IGC INDUSTRIES LIMITED

(Formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

Regd. Office: 12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069

Corporate Office: 22-A, Floor-2, 30f, Vasudev Mansion, Cawasji Patel Road, Horniman Circle,
Fort, Mumbai-400001

Telephone No: 88828 64121, Email ID: igcfoils@gmail.com

Date: 06th September, 2024

To,
The Deputy General Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 539449

Scrip Id: IGCIL

Sub.: **Notice of 43rd Annual General Meeting of the Company**

Dear Sir/Madam,

We are enclosing herewith the Notice of 43rd Annual General Meeting (“AGM”) of IGC Industries Limited to be held on Monday, September 30th, 2024 at 03:00 p.m. IST through Video Conferencing (“VC”) or other audio visual means (OAVM) in compliance with the various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to cast their vote(s) on all resolutions set forth in the Notice by electronic means (“e-voting”).

The instructions such as registering/ updating email addresses, e-voting before and during the Meeting, attending the Annual General Meeting (AGM) through Video Conferencing (“VC”) or other audio visual means (OAVM) are mentioned in the Notice attached.

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You

Yours Faithfully

For IGC Industries Limited

SALMAN Mahibub Sayyad
MAHIBUB Sayyad
SAYYAD
Digitally signed by
SALMAN
MAHIBUB SAYYAD
Date: 2024.09.06
13:36:37 +05'30'

SALMAN MAHIBUB SAYYAD

MANAGING DIRECTOR

DIN: 09837263

Encl: As Above

IGC INDUSTRIES LIMITED

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Name of Directors and KMP	Designation
Mr. Salman Mahibub Sayyad	Managing Director (Additional Director)
Ms. Supriya Dilip Gaikwad	Additional Executive Director
Ms. Supriya Dilip Gaikwad	Chief Financial Officer
Ms. Avani Savjibhai Godhaniya	Additional Independent Director
Ms. Hemlata	Additional Independent Director
Ms. Prachi Rajesh Marwah	Chief Financial Officer (Resigned on 26 th March, 2024)
Mr. Jayalal Rajaram Pathak	Director (Resigned on 16th April, 2024)
Mr. Vinod Kacharu Mokal	Independent Director (Resigned on 07th March, 2024)
Mr. Vishal Jagannath Sonawane	Independent Director (Resigned on 07th March, 2024)

STATUTORY AUDITORS

M/s. ADV & Associates, Chartered Accountants.

SECRETARIAL AUDITORS

M/s. Ramesh Chandra Bagdi, Company Secretaries.

BANKERS

Oriental Bank of Commerce
Fort Branch, Mumbai

REGISTERED OFFICE

12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069.

TEL: 022 28020017/18

CORPORATE OFFICE: 22-A, Floor-2, 30f, Vasudev Mansion, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001

EMAIL: igcfoils@gmail.com

WEBSITE: www.igcindustriesltd.com

CIN: L01100WB1980PLC032950

REGISTRARS & SHARE TRANSFER AGENTS:

Satellite Corporate Services Private Limited

Unit: [IGC INDUSTRIES LIMITED]

22-A, Floor-2, 30f, Vasudev Mansion, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001

Tel: 022 28520461

Email: igcfoils@gmail.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **43rd Annual General Meeting** of the Members of **IGC INDUSTRIES LIMITED (CIN: L01100WB1980PLC032950)** will be held on Monday, September 30, 2024 at 3.00 p.m through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, including the Audited Balance Sheet as at March 31, 2024, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.

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

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.

2. To appoint a Director in place of Mr. Salman Mahibub Sayyad (DIN: 09837263), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729), as an Independent 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 Sections 149, 150, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, **Ms. Avani Savjibhai Godhaniya (DIN: 10387729)**, who in terms of Section 161 of the Act was appointed as an Additional Director in the capacity of an Independent Director pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, with effect from 04th March, 2024, who holds office upto the date of this Annual General Meeting of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and a declaration to that effect has been submitted by her and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director under Section 160 of the Act, and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from 04th March, 2024 upto 03rd March, 2029.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Appointment of, Ms. Hemlata (DIN: 10417881) as an Independent 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 Sections 149, 150, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, **Ms. Hemlata (DIN: 10417881)**, who in terms of Section 161 of the Act was appointed as an Additional Director in the capacity of an Independent Director pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, with effect from 04th March, 2024, who holds office upto the date of this Annual General Meeting of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and a declaration to that effect has been submitted by her and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director under Section 160 of the Act, and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from 04th March, 2024 upto 03rd March, 2029.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of, Ms. Supriya Dilip Gaikwad (DIN: 10387729) as a Director of the Company.

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

“RESOLVED THAT pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, **Ms. Supriya Dilip Gaikwad (DIN: 10387729)**, who were appointed as Additional Directors with effect from 16th Aril 2024 on the Board of the Company and who holds office up to the date of this Annual General Meeting, be and are hereby appointed as a directors of the company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

6. Appointment of Mr. Ramesh Kumar (DIN: 10279428) as a Director of the Company.

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

“RESOLVED THAT pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, **Mr. Ramesh Kumar (DIN: 10279428)**, who were appointed as Additional Directors with effect from 05TH September, 2024 on the Board of the Company and who holds office up to the date of this Annual General Meeting, be and are hereby appointed as a directors of the company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

7. Appointment of Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) as a Director of the Company.

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

“RESOLVED THAT pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, **Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408)**, who were appointed as Additional Directors with effect from 05TH September, 2024 on the Board of the Company and who holds office up to the date of this Annual General Meeting, be and are hereby appointed as a directors of the company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

8. Appointment of Mr. Salman Mahibub Sayyad (DIN: 09837263) as a Managing Director of the Company.

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to re-appoint **Mr. Salman Mahibub Sayyad (DIN: 09837263)** as Managing Director of the Company, who were appointed as Additional Directors with effect from 26th March 2024 on the Board of the Company in terms of Section 161 of the Companies Act, 2013, for a period of 5 (five) years, i.e., with effect from April 26th March 2024, on the terms and conditions as set out

in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment as it may deem fit;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

9. Increase in Authorised Share Capital of the Company and alteration of Capital clause of Memorandum of Association of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Equity Shares) of Rs. 10 each to Rs. 35,00,00,000 (Rupees Thirty Five Crore) divided into 3,50,00,000 (Three Crore Fifty Lacs Equity Shares) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

“V. The Authorised Share Capital of the Company is Rs. 35,00,00,000 (Rupees Thirty Five Crore) divided into 3,50,00,000 (Three Crore Fifty Lacs) Equity Shares of Rs. 10/- [Rupees Ten only] each”.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

10. To Change Object Clause of the Memorandum of Association of the Company

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 Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from ROC and such appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for effecting the alterations in the existing

Object Clause of the Memorandum of Association ("the MoA") of the Company in the following manner:

Clause III (A) of the MOA be altered by inserting clause 1 & 2 in main object.

"To manufacture, produce, refine, process, formulate, acquire, convert, sell, distribute, import, export, deal in either as principals or agents in organic and inorganic chemicals, alkalis, acids, gases, petrochemicals, salts, electro-chemicals, chemical elements and compound pesticides, insecticides, explosives, light and heavy chemicals of any nature used or capable of being used in the pharmaceuticals, textile industry, defence chemicals, fertilisers, petrochemicals and industrial chemicals and pesticides and insecticides, solvents of any mixtures derivatives and compounds thereof and also providing logistics services and advertising and IT and installation of stalls, all types of pharma products, Plastics products, collateral services and warehousing services, transporting, storing, developing, promoting, marketing or supplying, trading, all types agro products dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

To manufacture, produce, refine, process, formulate, buy, sell, export, import or otherwise deal in heavy and light chemicals, chemical elements and compounds, including without limiting to the generality of foregoing laboratory and scientific chemicals or any of any nature used in the pharmaceutical industry, agriculture chemicals, glass and ceramic industries, tiles, poultry feeds, cattle feeds, rubber and paints, chemicals or any mixture, derivatives and compounds thereof including calcite, feldspar, dolomite, gypsum, quartz, silicon, earth, rock phosphate, soap-stone and franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.

RESOLVED FURTHER THAT after the aforesaid inclusion of clause 1 & 2 in MOA be kept as is and accordingly, the Clause III (A) to have clause 1 only.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment."

11. Shifting of Registered Office Within The Same City:

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

“RESOLVED THAT pursuant to the provisions of section 12 & 13 of the Companies Act, 2013 and any other provisions applicable, if any, the registered office of the company be and is hereby shifted:

From

Impax Lohia Square, Office no. 4B, 4th Floor, Premises No.23, , 4th Floor, Gangadhar Babu Lane, Kolkata, West Bengal, 700012

To

12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment.”

12. Adoption or/and alteration in new set of Memorandum of Association of the company subject to approval of shareholders:

Pursuant to the provisions of Section 13 read with section 4 of the Companies Act, 2013, The Board is of view to adopt a new set of Memorandum of Association as per the provision of the Companies Act, 2013 in the format of Table A.

After detailed discussion over change the name of the company, the Board approved the name of the company and passed the following resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 read with section 4 of the Companies Act, 2013 and the rules made there under, the consent of Members/ Shareholders of the Company be and are hereby accorded that to substitute the existing Memorandum of Association of the Company with the new Set of Memorandum of Association as per the provisions of the Companies Act, 2013 in the format of Table A.”

“RESOLVED FURTEHR THAT pursuant to the provision of Section 14 read with Section 5 of the Companies Act, 2013 and the rules made there under, the consent of Shareholders of the Company be and are hereby accorded that to substitute the existing Article of Association of the Company with new set of Article of Association as per the provision of the Companies Act, 2013, in the format of Table F.”

“RESOLVED FURTHER THAT Mr. Salman Mahibub Sayyad, Director of the Company and Mr. Arpit Jain, Company Secretary of the Company be and is hereby severally authorized on behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary and to settle any questions difficulties, or doubts that may arise in this regard, and to accede to such modification to the aforementioned resolution as may be suggested by the Registrar of Companies Affairs or such other authorities arising from or incidental to the said amendment without requiring any further approval of the Board.”

13. Reclassification of Promoters and Promoter Group into Public Category of Shareholders:

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

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and applicable provisions, if any of the Companies Act, 2013 and in accordance with applicable rules, regulations or laws and/or any approval, consent, permission of Securities and Exchange Board of India, stock exchange or any other appropriate authorities under any other applicable laws, rules and regulations in force for the time being and from time to time (“Concerned Authorities”) in this regard and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the Concerned Authorities while granting such approvals, permissions or consent as may be necessary or which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, approval of the Members of Company be and is hereby accorded to the Board to re-classify the following persons (hereinafter referred to as “Outgoing Promoter and Promoter Group”) from promoter and promoter group category in terms of regulation 31A of SEBI LODR Regulations.

Name of the Person /Entities	Category (Pre-Classification)	Number of shares held	% of shareholding	Category (Post-Classification)*
Mrs. Disha A. Mehta	Promoter	100	0.001	Public

RESOLVED FURTHER THAT the Outgoing Promoter and Promoter Group undertake and confirm that they are in compliance with Regulation 31A of the SEBI LODR Regulations, and also confirm that, they:

- do not hold more than 10% of the fully paid-up equity share capital and voting capital/rights of the Company;
- do not have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to them shall be terminated;
- are not acting as key managerial persons or are represented on the Board of the Company;
- do not directly or indirectly exercise control over the affairs of the Company;
- are not a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines; and
- are not a fugitive economic offender.
- No regulatory action is pending against the Outgoing Promoter and Promoter Group.

RESOLVED FURTHER THAT the Outgoing Promoter and Promoter Group undertake and confirm that they shall neither act as Key Managerial Persons nor will they be represented on the Board of Directors for a period of more than 3 years from the date of reclassification.

RESOLVED FURTHER THAT post re-classification, the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations.

RESOLVED FURTHER THAT pursuant to the fulfilment of the above conditions as per Regulations 31A of the SEBI LODR Regulations, the Outgoing Promoter and Promoter Group shall cease to be the promoter and promoter group of the Company.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI LODR, 2015 and in 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.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to submit the applications to the Stock Exchanges where the securities of the Company are listed and any other Concerned Authorities in this regard and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitations effecting any modifications or changes to the foregoing, entering into contract, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the resolution), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubt that may arise in this regard, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decision of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director(s) or to any committee of Directors or any other officer(s) of the Company or any other person as the Board may at its absolute discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings etc as may be necessary to give effects to the aforesaid resolution.”

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby authorised to sign and execute documents, forms, papers etc. as may be required and carry out the procedure as mentioned under the Companies Act, 2013 and complete the matter at the earliest.”

14. To consider and approve for giving authorization to Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto an aggregate revised limit of 100 Crores

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

“**RESOLVED THAT** the consent of the Shareholders of the Company be and is hereby accorded to increase the limit under Section 180(1)(c) of the Companies Act, 2013 to an aggregate revised limit of **100Crores**.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, including any statutory modifications or re-enactments thereof, and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Shareholders of the Company be and is

hereby accorded to the Board of Directors of the Company, to borrow any amount of money on such terms and conditions as the Board of Directors may think fit from time to time which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company, provided that the aggregate amount of money so borrowed by the Board of Directors shall not at any time exceed the limit of **100 Crores (Rupees Hundred Crores only)**.

RESOLVED FURTHER THAT any Director or KMP of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

15. To consider and approve for giving authorization to Board of Directors under Section 180(1)(a) of the Companies Act, 2013 upto an aggregate revised limit of 100 Crores

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

"RESOLVED THAT the consent of the Shareholders of the Company be and is hereby accorded to increase the limit under Section 180(1)(a) of the Companies Act, 2013 to an aggregate revised limit of **100 Crores**.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company, to mortgage, hypothecate, sell, lease or otherwise dispose of, any movable or immovable property of the Company and/or the whole or part of the undertaking of the Company to or in favour of the Lender Banks, Financial Institutions and any other Lenders in the best interest of the Company; to secure the amount borrowed by the Company or any third party from time to time; provided that the aggregate indebtedness secured by the assets/properties/undertaking of the Company shall not at any time exceed the aggregate limit of **100 Crores (Rupees Hundred Crores only)**.

RESOLVED FURTHER THAT any Director or KMP of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

16. To consider and approve for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under Section 185 of the Companies Act, 2013 upto an aggregate revised limit of 100 Crores

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 Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as

may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested, of an aggregate amount not exceeding **Rs. 100 Crores (Rupees One Hundred Crores Only) for the financial year 2024-25**, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, 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, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT any Director or KMP of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

17. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia,

- a. give any loan to any person(s) or other body corporate(s);
- b. give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and
- c. acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company

RESOLVED FURTHER THAT that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time **₹ 100,00,00,000 (Rupees One Hundred Crores Only)**.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, 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, proper or desirable without being required to seek any further consent or approval of the members or otherwise in this regard and intent that they shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT any Director and KMP of the Company be and are hereby jointly or severally authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.

For and on behalf of the Board

IGC INDUSTRIES LIMITED

Sd/-

MR. SALMAN MAHIBUB SAYYAD

(DIN: 09837263)

DIRECTOR

Registered Office:

12 Government Place (East),

1st Floor Formerly Hemanta Basu Sarani,

Kolkata-400069.

Date: September 05, 2024

Place: Kolkata

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) with respect to the special business set out in the Notice is annexed hereto. Additional information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] in respect of Director seeking re-appointment at the Annual General Meeting (AGM) is annexed as Annexure to this Notice.

2. In accordance with the provisions of the Act, read with the Rules made thereunder and in accordance with the General Circular No.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/ HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (“SEBI Circulars”) companies are allowed to hold AGM through video conference/other audio visual means (“VC/OAVM”) upto September 30, 2024 without the physical presence of members. In compliance with the applicable provisions of the Act, MCA & SEBI circulars, the 43rd AGM of the Company is held through VC/OAVM on Monday, September 30, 2024 at 3.00 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069., which shall be the deemed venue for the AGM

In compliance with the aforesaid circulars, Notice of the AGM along with the Annual Report for the Financial Year ended March 31, 2023 is being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / Link intime India Private Limited or the Depository Participant(s). The physical copies of Annual Report will be sent only to those shareholders who request for the same. Notice and Annual Report for the Financial Year 2023-24 are also available on the website of the Company www.igcindustriesltd.com

Members who are desirous to have a physical copy of the Annual Report should send a request to the Company’s e-mail id viz., igcfoils@gmail.com clearly mentioning their Folio number / DP and Client ID.

4. Since the AGM is being held pursuant to the Circulars issued by the Ministry of Corporate Affairs through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly the facility to appoint a proxy by a Member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their vote through remote e-voting.

5. Institutional / Corporate Members are requested to send to the Company a scanned copy (pdf/jpg format) of certified Authorisation / Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorised to participate in the AGM through VC/OAVM on their behalf and to vote through remote e-voting to the Scrutinizer by email to rcbagdipcs@yahoo.in with a copy marked to evoting@nsdl.co.in/

6. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. Members are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialized) of any change in their address.

9. Members are requested to update their email address with Depository Participant/Company to enable us to send Annual Report and other communications electronically.

10. Members who wish to claim dividend of earlier years, which remain unclaimed, are requested to either correspond with the Company or the Registrar and Share Transfer Agents, Satellite Corporate Services Private Limited, Unit: IGC Industries Limited, 106 & 107 Dattani Plaza, Kurla Andheri Road, Kurla (w),Nr. Safed Poll East West Ind Estate, Mumbai City - 400072, Maharashtra.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023 issued in supersession of earlier circulars nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/687 dated November 3, 2021 and December 14, 2021 has mandated all the listed companies to record the PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical shares/securities.

10. Members desiring any additional information/clarification on the Financial Statements are requested to send such requests at the earliest through email on igcfoils@gmail.com on or before September 23, 2024. The same will be replied by the Company suitably at the AGM.

11. Members desiring inspection of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act during the AGM may send their request in writing to the Company to igcfoils@gmail.com by September 23, 2024.

12. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

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

14. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM Facility and e-Voting during the 43rd AGM.

15. Members may join the 43rd AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members 30 minutes before the time scheduled to start the 43rd AGM and 15 minutes after the scheduled time to start the 43rd AGM.

16. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

17. E-Voting

I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means, through e-Voting Services provided by National Securities Depository Limited (NSDL). Those Members participating in the AGM through VC/OAVM Facility and who have not cast their vote by remote e-voting shall be able to exercise their right to vote through e-voting system during the AGM.

II. The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/ OAVM facility but shall not be entitled to cast their vote again.

III. The remote e-voting period commences on Friday, September 27, 2024 (9:00 am) (IST) and ends on Sunday, September 29, 2024 (5:00 pm) (IST). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, September 23, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The process and manner for remote e-voting are as under:

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e.NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. If you are 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</p> <p>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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1) 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.</p>

	<p>2) 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) 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 & Email 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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 e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can 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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period
Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 rcbagdipcs@yahoo.in <**Please mention the e-mail ID of Scrutinizer**> 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 at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to igcfoils@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to igcfoils@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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, email id, mobile number at igcfoils@gmail.com. The same will be replied by the company suitably.

6. Members who would like to express their views during the AGM may per-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, demat account number/folio number, PAN, mobile number at igcfoils@gmail.com upto September 23, 2024. Members who have registered as speakers will only be allowed to express their views during the AGM. The Company reserves the right to restrict the number of speakers depending on the available of time for the AGM.

A. Other Instructions:

- I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2024 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as of the cut-off date i.e. September 23, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or igcfoils@gmail.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following no.: 022-48867000 and 022-24997000.
- II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.

- IV. Ramesh Chandra Bagdi, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.
- V. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 43rd AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be disabled by NSDL for voting 15 minutes after conclusion of meeting.
- VI. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the date of AGM.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
FORMING PART OF THE NOTICE**

Item No. 3

Appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729), as an Independent Director of the Company

Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ("NRC"), at their meeting held on 04th March, 2024 approved the appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as Additional Director (Independent Category) on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 ("Act"), holds office up to the date of the forthcoming Annual General Meeting of the Company.

The brief profile(s) of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) are given in the annexure to the Notice. Members are requested to note that the Company has received a declaration from Ms. Avani Savjibhai Godhaniya (DIN: 10387729) stating that she meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and that she is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as Director on the Board of the Company. In the opinion of the Board, the proposed appointment of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as Independent Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have her association with the Company as an Independent Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Independent Directors is subject to the approval by the Members of the Company.

Except Ms. Avani Savjibhai Godhaniya (DIN: 10387729) none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 3 of the Notice to the Members for their consideration and approval, by way of an Special Resolution(s).

Item No. 4

Appointment of Ms. Hemlata (DIN: 10417881), as an Independent Director of the Company

Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ("NRC"), at their meeting held on 04th March, 2024 approved the appointment of Ms. Hemlata (DIN: 10417881) as Additional Director (Independent

Category) on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 ("Act"), holds office up to the date of the forthcoming Annual General Meeting of the Company.

The brief profile(s) of Ms. Hemlata (DIN: 10417881) are given in the annexure to the Notice. Members are requested to note that the Company has received a declaration from Ms. Hemlata (DIN: 10417881) stating that she meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and that she is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of Ms. Hemlata (DIN: 10417881) as Director on the Board of the Company. In the opinion of the Board, the proposed appointment of Ms. Hemlata (DIN: 10417881) as Independent Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have her association with the Company as an Independent Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Independent Directors is subject to the approval by the Members of the Company.

Except Ms. Hemlata (DIN: 10417881) none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 3 of the Notice to the Members for their consideration and approval, by way of an Special Resolution(s).

ITEM NO. 5:

Appointment of, Ms. Supriya Dilip Gaikwad (DIN: 10387729) as a Director of the Company.

Ms. Supriya Dilip Gaikwad (DIN: 10387729) was appointed as an Additional Director of the Company with effect from 16th April, 2024 by the Board of Directors under Section 161 of the Act.

In terms of Section 161(1) of the Act, Ms. Supriya Dilip Gaikwad (DIN: 10387729) holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

A notice under Section 160(1) of the Act has been received from a Member signifying her intention to propose Ms. Supriya Dilip Gaikwad (DIN: 10387729) appointment as a Director.

Brief profile of Director:

Ms. Supriya Dilip Gaikwad, aged 28, is a dynamic professional with extensive experience in the field of Accounts and Finance. With a strong foundation in financial management, Ms. Gaikwad has

demonstrated exceptional expertise in financial planning, analysis, budgeting, and reporting. Her analytical skills and keen attention to detail have enabled her to effectively manage complex financial operations, ensuring compliance with regulatory standards and optimizing financial performance.

Adept in leveraging technology for efficient financial management, Ms. Gaikwad is known for her ability to streamline accounting processes, improve financial reporting systems, and lead teams with a focus on accuracy and accountability. Her leadership style is characterized by a collaborative approach, fostering a culture of continuous improvement and learning within the teams she leads.

The Board of Directors thus recommends the Resolution at Item No. 5 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Ms. Supriya Dilip Gaikwad is concerned or interested in the Resolution at Item No. 5 of the Notice.

Item No. 6

Appointment of, Mr. Ramesh Kumar (DIN: 10279428) as a Director of the Company.

Mr. Ramesh Kumar (DIN: 10279428) was appointed as an Additional Director of the Company with effect from 05th September, 2024 by the Board of Directors under Section 161 of the Act.

In terms of Section 161(1) of the Act, Mr. Ramesh Kumar (DIN: 10279428) holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

A notice under Section 160(1) of the Act has been received from a Member signifying her intention to propose Mr. Ramesh Kumar (DIN: 10279428) appointment as a Director.

Brief profile of Director:

Mr. Ramesh Kumar (DIN: 10279428) is a seasoned professional with extensive expertise in sales marketing and the commodity market. Mr. Ramesh Kumar has successfully led strategic initiatives that have driven significant growth and market expansion for various organizations. Known for their ability to analyze market trends and develop innovative marketing strategies, Mr. Ramesh Kumar has played a pivotal role in optimizing sales performance and increasing market share.

Their deep understanding of the commodity market, coupled with a keen insight into customer behavior, has enabled Mr. Ramesh Kumar to navigate complex market dynamics effectively. Mr. Ramesh Kumar leadership style is characterized by a focus on building high-performing teams, fostering collaboration, and implementing data-driven decision-making processes to achieve sustainable business outcomes.

The Board of Directors thus recommends the Resolution at Item No. 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Ramesh Kumar is concerned or interested in the Resolution at Item No. 6 of the Notice.

Item No. 7**Appointment of, Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) as a Director of the Company.**

Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) was appointed as an Additional Director of the Company with effect from 05th September, 2024 by the Board of Directors under Section 161 of the Act.

In terms of Section 161(1) of the Act, Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director.

A notice under Section 160(1) of the Act has been received from a Member signifying her intention to propose Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) appointment as a Director.

Brief profile of Director:

Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) is an accomplished leader with extensive expertise in trading agro products and chemical products. Mr. Ramesh Saraswat has developed a strong reputation for their deep knowledge of market dynamics, supply chain management, and international trade regulations. Mr. Ramesh Saraswat has successfully managed large-scale trading operations, leveraging a robust network of suppliers, distributors, and clients to drive growth and profitability.

Mr. Ramesh Saraswat specialization in agro products and agricultural commodities, while their expertise in chemical products spans industrial chemicals, fertilizers, and specialty chemicals. They have a proven track record of identifying market opportunities, negotiating favorable contracts, and optimizing trading strategies to maximize returns.

The Board of Directors thus recommends the Resolution at Item No. 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Ramesh Kumar Nayanmal Saraswat is concerned or interested in the Resolution at Item No. 6 of the Notice.

Item No. 8**Appointment of Mr. Salman Mahibub Sayyad (DIN: 09837263) as Managing Director of the company.**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 26th March, 2024 appointed Mr. Salman Mahibub Sayyad (DIN: 09837263) as 'Managing Director' of the Company, for a period of period of 5 (five) years with effect from 26th March, 2024, subject to approval of the Members of the Company.

Mr. Salman Mahibub Sayyad is B.com graduate in Accounting & Finance with 5 years of experience. He comes with rich experience of different functions across organizations right from Manufacturing, Design, Operational excellence, Product management, Business development, international sales & technology tie-ups. He has implemented many modern management concepts to build growth &

sustainable organizations through TOC implementation, Lean management, Strategic sourcing & supply chain management and Business Excellence model.

The remuneration proposed for Mr. Salman Mahibub Sayyad is commensurate with the industry and size of the Company. Mr. Salman Mahibub Sayyad has no pecuniary relationship directly or indirectly with the Company.

The terms and conditions are set out herein below:

- i. **TENURE OF APPOINTMENT:** The appointment of Mr. Salman Mahibub Sayyad as Managing Director (change in designation from 'Director' to 'Managing Director') is for a period of 5 years with effect from 26th March, 2024
- ii. **DUTIES AND RESPONSIBILITIES:** Mr. Salman Mahibub Sayyad, the 'Managing Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.
- iii. **REMUNERATION:** Mr. Salman Mahibub Sayyad shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013: Subject to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. Since the basic salary to be paid will be net of tax, hence, the tax component on actual basis shall be paid by the Company and accordingly it shall also be considered as perquisite subject to the maximum limit of 30% of the basic salary. The aforesaid perquisites shall be valued as per the provisions of the Income-tax Act and the Rules thereunder, wherever applicable and in absence of any such provision, perquisites shall be valued at actual cost. Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Salman Mahibub Sayyad, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above
- iv. **OTHER TERMS OF APPOINTMENT:**
 - a. Mr. Salman Mahibub Sayyad shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.
 - b. The terms and conditions of the appointment of Mr. Salman Mahibub Sayyad may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Salman Mahibub Sayyad, subject to such approvals as may be required.
 - c. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
 - d. Mr. Salman Mahibub Sayyad will be liable to retire by rotation. The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Salman Mahibub Sayyad, as Managing Director of the Company, is commensurate with his duties and responsibilities.

The Board considers that his association as Managing Director will be beneficial to and in the interest of the Company. Additional details of Mr. Salman Mahibub Sayyad as required pursuant to

Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 6 of the Notice.

Item No. 9

Increase in Authorised Share Capital of the Company and alteration of Capital Clause of Memorandum of Association of the Company statement

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

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore Equity Shares) of Rs. 10 each to **Rs. 35,00,00,000 (Rupees Thirty Five Crore) divided into 3,50,00,000 (Three Crore Fifty Lacs Equity Shares)** shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours. The Board of Directors recommends the above special resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

Item No. 10

To Change Object Clause of the Memorandum of Association of the Company

Your Board has to consider from time-to-time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the

existing circumstances, conveniently and advantageously combined with the present activities of the company.

The Board has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The Board recommends the resolution given at Sr. No. 8 of this notice for your approval as a Special Resolution. Further, no other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Item No. 11

Shifting of registered office within the local limits of the city.

The board in meeting held on 08th August, 2024 has approved the change in the place of registered office of the Company:

From

Impax Lohia Square, Office no. 4B, 4th Floor, Premises No.23, , 4th Floor, Gangadhar Babu Lane, Kolkata, West Bengal, 700012

To

12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069.

The Board recommends the resolution given at Sr. No. 9 of this notice for your approval as a Ordinary Resolution.

Further, no other Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Item 12

Adoption or/and alteration in new set of Memorandum of Association of the company subject to approval of shareholders

Pursuant to the provisions of Section 13 read with section 4 of the Companies Act, 2013 and the rules made there under, the consent of members/shareholders of the Company be and are hereby accord that to substitute the existing Memorandum of Associates of the Company with the new set of Memorandum of Association as per the provision of the Companies Act, 2013 in the format of Table

A “Pursuant to the provision of Section 14 read with section 5 of the Companies Act, 2013 and the rules made there under, the consent of Shareholders of the Company be and are hereby accorded that to substitute the existing Articles of Association of the Company.

The resolution as proposed is recommended for approval

None of the directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the company.

Item 13

Reclassification of Promoters and Promoter Group into Public Category of Shareholders:

The letter of offer dated July 03, 2023 (for Open Offer under SEBI SAST Regulations, 2011) stated that pursuant to the acquisition of shares under the Share Purchase Agreement and the shares tendered in the open offer, the Outgoing Promoter and Promoter Group will cease to have control over the Company.

Members may note that the Company has received the request for re-classification from the abovementioned Outgoing Promoter and Promoter Group details of which are reproduced below in terms of regulation 31A of SEBI LODR Regulations on October 29, 2020 and intimated the same to BSE Limited on 08th August, 2024

Name of the Person /Entities	Category (Pre-Classification)	Number of shares held	% of shareholding	Category (Post-Classification*)
Mrs. Disha Mehta	Promoter	100	0.001	Public

The Outgoing Promoter and Promoter Group have requested for reclassification since they are not involved in the management of the Company. Further the Outgoing Promoter and Promoter Group hold less than 10% shareholding in the paid-up capital of the Company.

The shareholding of the Outgoing Promoter and Promoter Group is provided as under:

Sr. No.	Name of the Person /Entities	Number of shares held	% of shareholding
1.	Mrs. Disha Mehta	100	0.001

Undertaking given by the Outgoing Promoter and Promoter Group: In terms of SEBI LODR Regulations, the Outgoing Promoter and Promoter Group undertake and confirm that they are in compliance with Regulation 31A of the SEBI LODR Regulations, and also confirm that, they:

- do not hold more than 10% of the fully paid-up equity share capital and voting capital/rights of the Company;
- do not have any special rights through formal or informal agreements and shareholding agreements, if any, granting special
- rights to them shall be terminated;
- are not acting as key managerial persons or are represented on the Board of the Company;
- do not directly or indirectly exercise control over the affairs of the Company;
- are not a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines; and
- are not a fugitive economic offender.

- no regulatory action is pending against the Outgoing Promoter and Promoter Group.

The Outgoing Promoter and Promoter Group also undertake and confirm that they shall neither act as Key Managerial Persons nor will they be represented on the Board of Directors for a period of more than 3 years from the date of reclassification.

Post re-classification, the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations.

The Company shall disclose the event of re-classification to the stock exchange as a material event in accordance with the provisions of SEBI LODR Regulations.

Pursuant to the regulation 31A of SEBI LODR Regulations, the above re-classification requires approval of members.

The Board recommends the said resolution to be passed as an Ordinary Resolution.

The Outgoing Promoter and Promoter Group are concerned and interested in the resolution to the extent of their shareholding in the Company, if any. None of the others Directors, key managerial persons of the Company or any relatives of such directors/promoters or key managerial persons are in any way concerned or interested in the proposed resolution except to the extent of their respective shareholding if any in the Company.

Item No. 14 and 15

To approve the overall Borrowing Limits u/s 180(1)(c) and 180(1) (a) of the Companies Act, 2013:

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

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed **upto INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only).**

Under the provisions of Section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the paid up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of **INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only).**

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. It is proposed to increase the limit of the Board provided the total at any time exceed the limit of INR **100,00,00,000/- (Indian Rupees One Hundred Crores Only)**.

The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1) of the Act.

The Board therefore, submits the item No. 14 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the Resolution.

Item No.16

Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013:

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

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned above in the resolution.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the

borrowing company for its principal business activities only.

The Board of Directors recommend the resolution for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 17

To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013 the following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to **Rs. 100,00,00,000 (Rupees One Hundred Crores Only)** with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in passing of resolution.

The Board of Directors of you Company recommends the same to the shareholders for passing of Special Resolution.

For and on behalf of the Board
IGC INDUSTRIES LIMITED

Sd/-
MR. SALMAN MAHIBUB SAYYAD
(DIN: 09837263)
DIRECTOR

Date: September 05, 2024

Place: Kolkata

DETAILS UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:

Name of Director	Ms. Avani Savjibhai Godhaniya	Ms. Hemlata
Directors Identification Number (DIN)	10387729	10417881
Designation	Independent Director	Independent Director
Nationality	Indian	Indian
Date of Birth	21/05/2001	04/06/1984
Qualification	B.Com Graduate	Graduate
Age	24	40
Terms and Condition of Appointment / re-appointment	5 Years	5 Years
Date of first appointment on the Board	04 th March, 2024	04 th March, 2024
Brief resume & Nature of expertise in specific functional areas	Ms. Avani Savjibhai Godhaniya holds a Master's Degree in Commerce and she has over 3 years of experience in the accounts, finance and taxation areas. Subsequently, considering her wide knowledge and skill in the commodities industry to achieve accelerated growth in the company. In recognition of his strong dedication and involvement and with a view to accord representation to the employees at Board level, the Management has inducted him as a Director of the Company.	Ms. Hemlata holds a Master's Degree in Commerce and she has over 5 years of experience in trading in various areas. Subsequently, considering her wide knowledge and skill in the agro and chemical industry to achieve accelerated growth in the company, the management has inducted her as a Director of the Company.
Disclosure of relationship between Directors inter-se	None	None
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None	None

DETAILS UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:

Name of Director	Mr. Salman Mahibub Sayyad	Ms. Supriya Dilip Gaikwad
Directors Identification Number (DIN)	09837263	09837251
Designation	Managing Director	Executive Director and CFO
Nationality	Indian	
Date of Birth	14/03/2000	16/05/1991
Qualification	B.Com Graduate	B.Com Graduate
Age	25	33
Terms and Condition of Appointment / re-appointment	5 Years	5 Years
Date of first appointment on the Board	26 th March, 2024	16 th April, 2024
Brief resume & Nature of expertise in specific functional areas	<p>Mr. Salman Mahibub Sayyad is B.com graduate in Accounting & Finance with 5 years of experience. He comes with rich experience of different functions across organizations right from Manufacturing, Design, Operational excellence, Product management, Business development, international sales & technology tie-ups. He has implemented many modern management concepts to build growth & sustainable organizations through TOC implementation, Lean management, Strategic sourcing & supply chain management and Business Excellence model.</p>	<p>Ms. Supriya Dilip Gaikwad, aged 28, is a dynamic professional with extensive experience in the field of Accounts and Finance. With a strong foundation in financial management, Ms. Gaikwad has demonstrated exceptional expertise in financial planning, analysis, budgeting, and reporting. Her analytical skills and keen attention to detail have enabled her to effectively manage complex financial operations, ensuring compliance with regulatory standards and optimizing financial performance.</p> <p>Adept in leveraging technology for efficient financial management, Ms. Gaikwad is known for her ability to streamline accounting processes, improve financial reporting systems, and lead teams with a focus on accuracy and accountability. Her</p>

		leadership style is characterized by a collaborative approach, fostering a culture of continuous improvement and learning within the teams she leads.
Disclosure of relationship between Directors inter-se	None	None
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None	None

DETAILS UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:

Name of Director	Mr. Ramesh Kumar	Mr. Ramesh Kumar Nayanmal Saraswat
Directors Identification Number (DIN)	10279428	08155408
Designation	Director	Director
Nationality	Indian	Indian
Date of Birth	01/07/1998	
Qualification	Graduate	
Age	26	
Terms and Condition of Appointment / re-appointment	5 Years	5 Years
Date of first appointment on the Board	05 th September, 2024	05 th September, 2024
Brief resume & Nature of expertise in specific functional areas	<p>Mr. Ramesh Kumar (DIN: 10279428) is a seasoned professional with extensive expertise in sales marketing and the commodity market. Mr. Ramesh Kumar has successfully led strategic initiatives that have driven significant growth and market expansion for various organizations. Known for their ability to analyze market trends and develop innovative marketing strategies, Mr. Ramesh Kumar has played a pivotal role in optimizing sales performance and increasing market share.</p> <p>Their deep understanding of the commodity market, coupled with a keen insight into customer behavior, has enabled Mr. Ramesh Kumar to navigate complex market dynamics effectively. Mr. Ramesh Kumar leadership style is characterized by a</p>	<p>Mr. Ramesh Kumar Nayanmal Saraswat (DIN: 08155408) is an accomplished leader with extensive expertise in trading agro products and chemical products. Mr. Ramesh Saraswat has developed a strong reputation for their deep knowledge of market dynamics, supply chain management, and international trade regulations. Mr. Ramesh Saraswat has successfully managed large-scale trading operations, leveraging a robust network of suppliers, distributors, and clients to drive growth and profitability.</p> <p>Mr. Ramesh Saraswat specialization in agro products and agricultural commodities, while their expertise in chemical products spans industrial chemicals, fertilizers, and specialty chemicals. They have a proven track record of identifying market opportunities, negotiating</p>

	focus on building high-performing teams, fostering collaboration, and implementing data-driven decision-making processes to achieve sustainable business outcomes.	favorable contracts, and optimizing trading strategies to maximize returns.
Disclosure of relationship between Directors inter-se	None	None
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None	None