

Indokem Limited

(CIN: L31300MH1964PLC013088)

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

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

7th September, 2020

To,
The Bombay Stock Exchange Limited,
Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 504092

Subject: Notice of 54th Annual General Meeting ("AGM") and Book Closure Dates of the Company

Respected Sir/Madam,

Notice is hereby given that the 54th Annual General Meeting of the Company will be held on Tuesday, 29th September, 2020, at 03.00 P.M. through video conference (VC) / other audio visual means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs (collectively referred as "MCA Circulars ") and circular issued by the Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD 1/CIR/P/2020/79 dated May 12, 2020 (" said SEBI Circular") and other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, to transact the businesses set out in the notice convening the meeting. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

The facility to exercise the vote at the aforesaid Annual General Meeting by electronic means (e-voting) on all resolutions as set out in the notice will be provided to those members, holding shares either in physical or electronic form as on the cut-off date i.e. 22nd September, 2020 . The e-voting will commence on Saturday, 26th September, 2020 at 9:00 A.M. and will end on Monday, 28th September, 2020 at 5:00 P.M. (both days inclusive).

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby informed that the Registers of Members and Transfer Books of the Company will remain closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.

Herewith enclosed is the detailed notice of the same.

Kindly take the same on your record.

Thanking You.

Yours Sincerely,
For INDOKEM LIMITED

Rajesh D. Pisal
Company Secretary and Compliance Officer

Encl.: Notice of 54th Annual General Meeting of the Company.

INDOKEM LIMITED

(CIN: L31300MH1964PLC013088)

Regd. Office: Plot No. 410 / 411, Khatau House, Mogul Lane, Mahim (West), Mumbai - 400 016.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **FIFTY FOURTH Annual General Meeting** of the members of the Company will be held on Tuesday, 29th September, 2020 at 3:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 31st March, 2020 including the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss and the Cash Flow Statement as on that date together with the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mrs. Asha Mahendra Khatau (DIN: 00063944), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Whole-time Director of the Company:

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

"RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the rules made there under, including any statutory modifications and re-enactments thereof, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Manish M. Khatau as the Whole-time Director (DIN: 02952828) of the Company for a period of 3 (three) years commencing from 1st March, 2021 to 29th February, 2024 upon the terms and conditions and remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board of Directors of the Company, set-out in the Explanatory Statement pursuant to Section 102 of the Act annexed to the Notice convening this Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board and Mr. Manish M. Khatau.

RESOLVED FURTHER THAT all the Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds and things, including but not limiting to filing of the necessary forms and documents with the Registrar of Companies and other regulatory authorities, and to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolutions."

4. Approval for Transactions with the Related Parties under Section 188 of Companies Act, 2013:

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 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for entering into related party transactions with the parties and up to the limits as stated herein below:

Maximum value of Contract / Transaction (per annum)				(Rs. in Crores)
Sr. No.	Name of related parties	Transaction defined u/s 188 of Companies Act, 2013		
		Sale , purchase or supply of any goods, materials	Leasing of property of any kind	Availing or rendering of any services or appointment of any agent for purchase or sale of goods, materials, services or property
On actual basis, exempted being in the ordinary course of business and on arm's length basis. (Subject to a maximum of amount p.a. as mentioned against the name of the Company)				
1.	Samudra Dye-Chem Private Limited	3	0.25	5
2.	Spiweld Chemtrade Private Limited	3	0.25	5
3.	Textomax Chemicals Private Limited	3	0.25	5
4.	Formost Chemicals Private Limited	3	0.25	5
5.	Chemron Texchem Private Limited	3	0.25	5
6.	Priyamvada Holdings Limited	3	0.25	5
7.	Asha Marine Products Private Limited	1	0.25	1
8.	Emerald Capital Services Private Limited	1	0.25	1
9.	Vindhyapriya Holdings Private Limited	1	0.25	1
10.	Khatau Leasing & Finance Company Private Limited	1	0.25	1
11.	Prism Plantations Private Limited	1	0.25	1
12.	Khatau Holding & Trading Company Private Limited	1	0.25	1
13.	Prerana Leasing & Finvest Private Limited	1	0.25	1
14.	MKK Holdings Private Limited	1	0.25	1
15.	Priyanilgiri Holdings Private Limited	1	0.25	1
16.	Refnol Resins & Chemicals Limited	10	0.25	1
PARTNERSHIP FIRMS:				
1.	Orchard Acres	10	0.50	1
Directors / KMPs / Relatives of Directors & KMPs / Other Firms & Companies in which Directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013:				
1.	Mr. Mahendra K. Khatau	-	0.25	10
2.	Mrs. Asha M. Khatau	-	0.25	3
3.	Mr. Manish M. Khatau	-	0.25	5
4.	Ms. Priya M. Khatau	-	0.25	5
5.	*Chief Financial Officer	-	-	0.50
6.	*Company Secretary	-	-	0.50
7.	*Managing Director	-	-	2
*Any Contract between the Company & person appointed / designated as Company Secretary, Chief Financial Officer and Managing Director				
Any Contract or transaction with all the above parties for selling or otherwise disposing of, or buying, property of any kind to be on marker value and on arm's length relationship basis.				

RESOLVED FURTHER THAT all the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including but not limiting to filing of the

necessary forms and documents with the Registrar of Companies and other regulatory authorities, and to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolutions.”

5. Appointment of Mr. Rahul Singh (DIN: 07477748) as Independent Non-executive Director:

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

“**RESOLVED THAT** pursuant to provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment for the time being in force) and as per applicable Regulations and schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, consent of the members be and is hereby accorded for regularisation of appointment of Mr. Rahul Singh (DIN: 07477748) from additional Independent Director to Independent Director, as recommended by Nomination and Remuneration Committee and Board of Directors, in their meeting held on 25th August, 2020, to hold office for a period of five years w. e. f. 29th September, 2020, and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all the Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds and things, including but not limiting to filing of the necessary forms and documents with the Registrar of Companies and other regulatory authorities, and to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolutions.”

**For Indokem Limited
By order of the Board**

Sd/-

**Rajesh D. Pisal
Company Secretary**

Place: Mumbai

Date: 25th August, 2020

NOTES:

FOR JOINING THE AGM THROUGH VC/OAVM:

1. The detailed procedure for participating in the AGM through VC/OAVM is as under:
 - i. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (“SEBI Circular”) has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
 - ii. Members will be provided with a facility to attend the AGM through the National Securities Depository Limited (NSDL) integrated e-Voting and AGM attendance system.
 - iii. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available against the name and EVEN of the Company.
 - iv. 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 procedure stated in the instructions related to e-voting, mentioned in the Notice. Further members can also use the OTP based login for logging into the e-voting system of NSDL.
 - v. Members can participate in the AGM through smart phone / laptop; however, for better experience and

smooth participation, members are advised to join through a laptop connected through broadband. Please note that members connecting from mobile devices or tablets or through laptops etc. connected via mobile hotspot may experience audio / video loss due to network fluctuation. It is therefore recommended to use a stable Wi-Fi or LAN connection.

- vi. Members, who would like to express their views / pose questions / register as speaker shareholder at the AGM, may send their questions in advance before Tuesday, 22nd September, 2020 by 3.00 p.m. from their registered email address mentioning their name, demat account number / folio number and mobile number, to the Company's email address iklsecretarial@gmail.com. The Members who have registered themselves as speaker will only be allowed to ask queries / express their views during the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.
- vii. For convenience of the members and proper conduct of AGM, members can login and join the AGM 15 minutes before the time scheduled for the AGM. Access will be open throughout the proceedings of AGM as well.
- viii. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- ix. Members who need assistance before or during the AGM with use of technology, may:
 - send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; or
 - specifically for assistance with VC/OAVM facility, contact NSDL at the designated email ID: evoting@nsdl.co.in
2. Corporate Members are requested to send a scanned copy of a duly certified Board Resolution authorising their representative(s) to the Company, at iklsecretarial@gmail.com for participating at the AGM.
3. As physical attendance of the members is dispensed with by law for VC / OAVM facilitated AGMs, the facility of appointment of proxies by members will not be available for the Meeting.

INSTRUCTIONS RELATED TO E-VOTING:

4. The Company will be providing e-voting facility to the Members so as to facilitate them to cast their vote on all resolutions set forth in this Notice electronically, through e-voting services provided by NSDL.
5. The remote e-voting period shall commence on Saturday, 26th September, 2020 at 09:00 A.M. and ends on Monday, 28th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled at 5.00 p.m. on 28th September, 2020. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
6. The instructions for e-voting are as under:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

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

- a. 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.
- b. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c. A new screen will open. Member will need to enter his/her User ID, Password and a verification code as shown on the screen. Alternatively, if the member is registered for NSDL eservices i.e. IDEAS, he/she can log-in at <https://eservices.nsdl.com/> with existing IDEAS login. Once the member logs-in to NSDL eservices after using log-in credentials, click on e-voting and proceed to Step 2 i.e. Cast your vote electronically.
- d. 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***

e. The password details are given below:

1. If the member is already registered for e-Voting, then he/she can use the existing password to login and cast his/her vote.
2. If the member is using NSDL e-Voting system for the first time, the member will need to retrieve the 'initial password' which was communicated to the member. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force the member to change the password.
3. How to retrieve the '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. The password to open the .pdf file is the 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 refer to point 25 below.

f. If the member is unable to retrieve or have not received the "Initial password" or has forgotten the password:

1. Click on "Forgot User Details/Password?" option available on www.evoting.nsdl.com, if you are holding shares in your demat account with NSDL or CDSL.
2. Click on Physical User Reset Password? Option available on www.evoting.nsdl.com, if you are holding shares in physical mode.
3. If the member is still unable to get the password by aforesaid two options, he/she can send a request at evoting@nsdl.co.in mentioning the demat account number/folio number, PAN, name and registered address.
4. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

g. After entering the password, tick on Agree to "Terms and Conditions" by selecting the check box.

h. Thereafter the member will have to click on "Login" button.

i. After the member clicks 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?

- a. After successful login at Step 1, the member will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b. After click on Active Voting Cycles, the member will be able to see all the Companies "EVEN" in which he/she is holding shares and whose voting cycle is in active status.

- c. Select "EVEN" of Company for which you wish to cast your vote.
- d. Now you are ready for e-voting as the voting page opens.
- e. Cast the 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.
- f. Upon confirmation, the message "Vote cast successfully" will be displayed.
- g. The member can also take a printout of the votes cast by him/her by clicking on the print option on the confirmation page.
- h. Once the member confirms the vote on the resolution, he/she will not be allowed to modify the vote.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM:

7. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM.
8. Members who are participating in the AGM through VC/OAVM on 29th September, 2020 can cast their vote during the meeting electronically through e-voting services provided by NSDL.
9. The e-voting at the AGM will begin once the Chairman or Company Secretary announces the commencement of the e-voting during the AGM.
10. The e-voting module shall be disabled by NSDL for voting after the conclusion of the meeting.
11. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
12. The procedure for e-voting at the AGM is the same as mentioned above for remote e-voting and the same e-voting credentials need to be entered while e-voting at the AGM.
13. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.
14. Members can reach out for assistance in this respect to NSDL personnel at phone number and email ids mentioned at 1 (viii) above.

INSTRUCTIONS COMMONLY APPLICABLE TO E-VOTING PRIOR TO OR AT THE AGM:

15. 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 (i.e Tuesday 22nd September, 2020) only shall be entitled to attend the AGM through VC/OAVM on 29th September, 2020 and avail the aforesaid facility of remote e-voting as well as e-voting at the AGM.
16. Any person who acquires shares of the Company after dispatch of this Notice and holds shares as of the Cut-Off Date i.e. as on Tuesday 22nd September, 2020, may obtain login ID and password by sending a request to evoting@nsdl.co.in by mentioning his/her Folio No. or DP ID and Client ID. However, if you are already registered with NSDL for e-voting, you can use your existing User ID and password for casting your vote and attending the AGM.
17. In case of joint shareholders, only such joint holder who is higher in the order of names will be entitled to vote.
18. Corporate / Institutional Members (Corporate/ FIs / FII's / Trusts / Mutual Funds / Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutiniser through e-mail to pccsamatank@nsdl.co.in with a copy to evoting@nsdl.co.in.
19. It is strongly recommended not to share e-voting password with any other person and take utmost care to keep your password confidential. Access 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.
20. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to NSDL at the designated email ID: evoting@nsdl.co.in or at telephone number +91 22 24994545.

21. Mrs. Samita Tanksale, Practicing Company Secretary, (Membership No. 26044) has been appointed Scrutiniser for scrutinising the e-voting process in a fair and transparent manner. The Scrutiniser shall, within a period not exceeding three days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, forthwith to the Chairman of the Company.
22. The Results of remote e-voting and e-voting at the AGM, on resolutions shall be aggregated and declared on or after the AGM and the resolutions will be deemed to be passed on AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
23. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website www.indokem.co.in and on the website of NSDL within forty eight hours of the conclusion of the AGM and communicated to BSE Ltd., the Stock Exchange where the shares of the Company is listed.

UPDATION OF EMAIL ADDRESS TO RECEIVE E-COPY OF ANNUAL REPORT, ATTENDANCE AND E-VOTING CREDENTIALS:

24. In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and the aforesaid Circulars, the Annual Report of the Company for the financial year 2019-20, including the Notice convening the AGM, being sent by email to the members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013 and Rule 11 of the Company (Accounts) Rules, 2014. For other members, who have not registered their email addresses, the Annual Report is available on the Company's website at www.indokem.co.in and on the website of the BSE Ltd., the Stock Exchange where the shares of the Company is listed. Members who have not registered their email addresses so far are requested to get their email addresses registered. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Sharex Dynamic (India) Pvt. Ltd. at support@sharexindia.com with a copy to iklsecretarial@gmail.com to receive copies of the Annual Report 2019-20 in electronic mode by sending a scanned copy of the signed request letter mentioning their Folio No., name scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar card) for registering email address.

GENERAL INSTRUCTIONS:

25. Pursuant to the provisions of Section 91 of the Companies Act, 2013, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.

26. The statement setting out details relating to the Special Business to be transacted at the AGM, pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.

All the documents referred to in the Notice and Explanatory Statement will be available for inspection in electronic mode by the Members between 11.00 a.m. and 1.00 p.m. on all working days, except Saturdays, from the date hereof upto the date of the Meeting by sending an email to iklsecretarial@gmail.com.

27. The Annual Report of the Company along with the Notice of the 54th Annual General Meeting is also available on the website of the Company, www.indokem.co.in and on the website of BSE Ltd. As per Section 136(1), the copies of the aforesaid documents will also be available for inspection in electronic mode between 11.00 a.m. and 1.00 p.m. on all working days, excluding Saturdays, by sending an email to iklsecretarial@gmail.com.
28. As per Securities and Exchange Board of India (SEBI) Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. With the said changes which came into effect from 1st April, 2019, Equity Shares of the Company shall be eligible for transfer only in dematerialized form. Therefore, the Members are requested to take necessary actions to dematerialize their physical Equity Shares of the Company promptly.
29. Members, who still hold share certificates in physical form, are advised to dematerialize their shareholding to

avail the numerous benefits of dematerialization, which includes easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

30. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.
31. Since the AGM will be held through VC/OAVM means, the Route Map is not annexed in this Notice. The Registered Office of the Company will be deemed to be the venue of the AGM.

**For Indokem Limited
By order of the Board**

**Sd/-
Rajesh D. Pisal
Company Secretary**

**Place: Mumbai
Date: 25th August, 2020**

Registered Office:
Plot No. 410 / 411, Khatau House,
Mogul Lane, Mahim (West),
Mumbai – 400 016.

Explanatory Statement u/s. 102 of the Companies Act, 2013:

ITEM NO: 3

Re-appointment of Whole-time Director:

The tenure of Mr. Manish M. Khatau, who was appointed as the Whole-time Director of the Company by the members of the Company expires on 28th February, 2021. Company is desirous to re-appoint Mr. Manish M. Khatau (DIN : 02952828), as the Whole-time Director of the Company for a period of 3 (three) years with effect from 1st March, 2021 and he has consented for the same.

Mr. Manish M. Khatau son of Mr. Mahendra K. Khatau (Chairman and Managing Director), of the Company aged 33 years has completed his graduation in BBA (Bachelor in Business Administration) from American Intercontinental University of London. He was appointed as Vice President - Corporate Strategy in the Company during the year 2009 and after 7 years of rich and varied experience with the Company as Vice President, he was appointed as Whole-time Director of the Company during the year 2016. He is very much informed about the working environment and norms of this industry. During his tenure he expanded business of the Company by introducing new clients and new products, to utilize his knowledge and experience in the operations of the Company and keeping in view of the same, it would be in the interest of the Company to re-appoint Mr. Manish M. Khatau as Whole-time Director for a period of 3 (three) years with effect from 1st March, 2021 subject to the approval of Shareholders at the General Meeting.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on 25th August, 2020 approving re-appointment of Mr. Manish M. Khatau, as Whole-time Director of the Company for a further period of 3 (three) years with effect from 1st March, 2021 upto 29th February, 2024, subject to the approval of the members at this AGM.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Manish M. Khatau are given below:

Particulars	(Amount in Rs. Per annum)
Salary	13,20,000
House Rent Allowance	10,20,000
City Compensatory Allowance	8,94,240

Medical Allowance	72,000
LTA	72,000
Gratuity	63,360
Provident Fund	1,58,400
Total	36,00,000

As the terms of remuneration proposed, there is no change in his existing remuneration which is in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V of the Act, approval of Central Government is not required.

The details of remuneration paid to Mr. Manish M. Khatau for the year 2019-20 is provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Manish M. Khatau is related to Mr. Mahendra K. Khatau, Chairman and Managing Director and Smt. Asha M. Khatau Director of the Company.

None of the Directors and KMP except Mr. Mahendra K. Khatau and Smt. Asha M. Khatau are concerned or interested in passing the above resolution.

The Board therefore recommends passing of Special Resolution as mentioned in Item No. 3 of the Notice.

I. GENERAL INFORMATION:

1) **Nature of industry:** Dyes and Chemicals.

2) **Financial Performance based on given indicators:**

During the year ended 31st March 2020 the Company achieved total Income of Rs.9,055 Lakhs, a profit before depreciation and tax of Rs.164 Lakhs and profit for the year was Rs.52 Lakhs. The detailed financial performance of the Company is discussed in the enclosed Annual Report for the year ended 31st March, 2020.

3) **Foreign investments or Collaborations, if any:**

There are no foreign investments made or collaborations in the Company.

II. INFORMATION ABOUT APPOINTEE AND OTHER INFORMATION:

1) **Background Details:**

Mr. Manish M. Khatau son of Mr. Mahendra K. Khatau (Chairman and Managing Director), of the Company aged 33 years has completed his graduation in BBA (Bachelor in Business Administration) from American Intercontinental University of London. He was appointed as Vice President - Corporate Strategy in the Company during the year 2009 and after 7 years of rich and varied experience with the Company as Vice President, he was appointed as Whole-time Director of the Company during the year 2016.

Mr. Manish M. Khatau is a promoter of the Company and holding 35592 (0.15%) equity shares in the paid-up capital of the Company. During the last financial year, Mr. Manish M. Khatau attended all the 4 Board Meetings of the Company.

Other Directorship:

Indokem Limited – Whole-time Director

Committees Positions:

Sr. No.	Name of the Company	Name of the Committee	Chairman/Member
1.	Indokem Limited	Committee of Board of Directors	Member
2.	Indokem Limited	Share Transfer Committee	Member
3.	Indokem Limited	Risk Management Committee	Member

2) **Past Remuneration:**

Rs.36,00,000/- p.a. plus other terms and conditions as per service contract. (Financial Year 2019-20)

3) **Recognition or awards:** NIL

4) **Job profile and suitability:**

Mr. Manish M. Khatau (DIN: 02952828) shall be responsible for the day-to-day operations and managing the affairs of the Company under the superintendence, guidance and control of the Board.

He is functioning as Whole-time Director of the Company since 1st March, 2016.

5) **Remuneration proposed:**

As mentioned above under explanatory statement.

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

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

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

Mr. Manish M. Khatau is a promoter of the Company and holding (35592 equity shares) aggregating to 0.15% of equity shares in the paid-up capital of the Company. Mr. Mahendra K. Khatau, Smt. Asha M. Khatau, Directors of the Company, may be deemed to be interested in the Resolution pertaining to the appointment of and remuneration payable to Mr. Manish M. Khatau as they are related to each other. Save and except the above, none of the other Directors or Key Managerial Personnel of the Company are, in any way, concerned or interested in the Resolution.

III. OTHER INFORMATION:

1) **Reasons of loss or inadequate profits:**

Uncertain economic conditions, poor economic growth, high inflation, slow-down in industrial growth and COVID-19 epidemic severely affected the capital market. This had an adverse effect on profitability.

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

The Company has modernized its facilities and expanded its existing capacities of plant operations to produce more value added chemicals. The Company continues to make all efforts to recover dues from the clients by negotiations or by resorting to legal recourse. The Company has introduced new products and strategies to increase its sales volume.

3) **Expected increase in productivity and profits:**

The Management expects that the above and other efforts underway would result in an improved performance. However, considering the nature of the Company's activities and related factors, it is difficult to lay down expected profits in measurable terms.

IV. DISCLOSURES:

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

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

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

Mr. Manish M. Khatau is interested in the Resolutions as set out in the Notice which pertains to his appointment and remuneration payable to him.

Except Mr. Mahendra K. Khatau and Smt. Asha M. Khatau or their relatives, none of the Directors and Key

Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No. 3.

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

The Board recommends the Special Resolution as set out at Item No. 3 of the Notice for your approval.

ITEM NO. 4:
Transactions with Related Parties u/s 188 of the Companies Act, 2013

The provisions of Section 188(1) of the Companies Act, 2013 governs Related Party Transactions and require a Company to obtain prior approval of the Board of Directors and in case paid up share capital or transactions as may be prescribed from time to time are more, then prior approval of shareholders by way of Special Resolution is required.

Further, third proviso to Section 188(1) provides that nothing shall apply to any transaction entered into by the Company in its ordinary course of business other than transactions which are not on Arm's Length Basis.

Though the Company is not coming under the purview of Section 188(1) and all transactions are on Arm's Length Basis /Ordinary Course of Business, however as a good Corporate Governance, Company is seeking approval of the members.

The provisions of Section 188 (3) also provide that any contract or arrangement entered into under Section 188 (1) may be ratified by the Board, or as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement were entered into.

In light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limits that your Company may enter into with its Related Parties (as defined under the Companies Act, 2013) for the financial year 2020-21 in the Board Meeting held on 16th July, 2020.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below in a tabular format for kind perusal of the members.

Maximum value of Contract / Transaction (per annum)		(Rs. in Crores)		
Sr. No.	Name of Related Parties	Transaction defined u/s 188 of Companies Act, 2013		
		Sale , purchase or supply of any goods, materials	Leasing of property of any kind	Availing or rendering of any services or appointment of any agent for purchase or sale of goods, materials, services or property
On actual basis, exempted being in the ordinary course of business and on arm's length basis. (Subject to a maximum of amount p.a. as mentioned against the name of the Company)				
1.	Samudra Dye-Chem Private Limited	3	0.25	5
2.	Spiweld Chemtrade Private Limited	3	0.25	5
3.	Textomax Chemicals Private Limited	3	0.25	5
4.	Formost Chemicals Private Limited	3	0.25	5
5.	Chemron Texchem Private Limited	3	0.25	5
6.	Priyamvada Holdings Limited	3	0.25	5
7.	Asha Marine Products Private Limited	1	0.25	1
8.	Emerald Capital Services Private Limited	1	0.25	1

9.	Vindhyapriya Holdings Private Limited	1	0.25	1
10.	Khatau Leasing & Finance Company Private Limited	1	0.25	1
11.	Prism Plantations Private Limited	1	0.25	1
12.	Khatau Holding & Trading Company Private Limited	1	0.25	1
13.	Prerana Leasing & Finvest Private Limited	1	0.25	1
14.	MKK Holdings Private Limited	1	0.25	1
15.	Priyanilgiri Holdings Private Limited	1	0.25	1
16.	Refnol Resins & Chemicals Limited	10	0.25	1

PARTNERSHIP FIRMS:

1.	Orchard Acres	10	0.50	1
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Directors / KMPs / Relatives of Directors & KMPs / Other Firms & Companies in which Director have some interest as per the provisions of section 2(76) of the Companies Act, 2013.

1.	Mr. Mahendra K. Khatau	-	0.25	10
2.	Mrs. Asha M. Khatau	-	0.25	3
3.	Mr. Manish M. Khatau	-	0.25	5
4.	Ms. Priya M. Khatau	-	0.25	5
5.	* Chief Financial Officer	-	-	0.50
6.	*Company Secretary	-	-	0.50
7.	*Managing Director	-	-	2

*Any Contract between the Company & person appointed / designated as Company Secretary, Chief Financial Officer and Managing Director

Any Contract or transaction with all the above parties for selling or otherwise disposing of, or buying, property of any kind to be on market value and on arm's lengths relationship basis.

Members are hereby informed that pursuant to second proviso of Section 188 (1) of the Companies Act, 2013, no member of the Company shall vote on such Special Resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 16th July, 2020. The Board of Directors is of the opinion that the transactions are on arm's length basis and are in the ordinary course of business and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

ITEM NO. 5:
Appointment of Mr. Rahul Singh as Independent Non-executive Director:

Mr. Rahul Singh (DIN: 07477748) aged 43 years, was appointed as additional Independent Non-Executive Director on the Board of the Company, to fill casual vacancy created due to sad demise of Mr. Rajagopalan Sesha, Independent Director, pursuant to the provisions of Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. He holds office as Additional Independent Director of the Company till 29th September, 2020.

The Nomination and Remuneration Committee and Board of Directors, has recommended the regularisation of appointment of Mr. Rahul Singh as Independent Directors for a term of 5 (five) consecutive years on the Board of the Company from 29th September, 2020 to 28th September, 2025.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background, experience and contributions made by him to the Corporate World, his continued association would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly,

it is proposed to regularise Mr. Rahul Singh as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company for the period specified above respectively.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") inter-alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, Mr. Rahul Singh fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as Independent Non-executive Director of the Company and is independent of the Management. Mr. Rahul Singh is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 5 with respect to regularisation of appointment of Mr. Rahul Singh as Independent Directors of the Company for a term of 5 (five) consecutive years with effect from 29th September, 2020 upto 28th September, 2025, for the approval of Members. None of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in these Resolutions.

ANNEXURE - A

Profile of the Directors seeking re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

I.

Name	Mrs. Asha Mahendra Khatau
DIN	00063944
AGE	62 Years
Date of Appointment	30/10/2009
Qualification	Graduate
Expertise in functional areas	Mrs. Asha Khatau is a B.A. Graduate and has an experience of over 27 years in the fields of General Management as a Consultant and Advisor.
Disclosure of relationship between Directors inter-se	Mrs. Asha M. Khatau is Spouse of Mr. Mahendra K. Khatau, Chairman and Managing Director and Mother of Mr. Manish M. Khatau, Whole-time Director.
Name of listed entities in which the person also holds the Directorship, Chairmanship and the membership of Committees of the Board;	Indokem Limited – Non-executive Director Risk Management Committee – Member, Committee of Board of Director – Member Refnol Resins & Chemicals Limited – Non-executive Director Stakeholders Relationship Committee – Chairmanship, Risk Management Committee – Chairmanship, Committee of Board of Director – Member
Number of shares held in Indokem Limited	45243

II.

Name	Mr. Manish Mahendra Khatau
DIN	02952828
AGE	33 Years
Date of Appointment	11/02/2016
Qualification	Graduation in BBA (Bachelor in Business Administration) from American Intercontinental University of London
Expertise in functional areas	Mr. Manish M. Khatau has rich and varied experience in the Industry and has been involved in the operations of the Company for over a decade.
Disclosure of relationship between Directors inter-se	Mr. Manish M. Khatau is son of Mr. Mahendra K. Khatau, Chairman and Managing Director and Mrs. Asha M. Khatau, Non-executive Director.
Name of listed entities in which the person also holds the Directorship, Chairmanship and the membership of Committees of the Board;	Indokem Limited - Whole-time Director Committee of Directors - Member Share Transfer Committee - Member Risk Management Committee - Member.
Number of shares held in Indokem Limited	35592

III.

Name	Mr. Rahul Singh
DIN	07477748
AGE	43 Years
Date of Appointment	25/08/2020
Qualification	Graduation in Law (LL.B.), Post-graduation in Commerce (M. Com.) and Fellow Member of the Institute of Company Secretaries (ICSI)
Expertise in functional areas	Mr. Rahul Singh has two decades of varied experience in the field of legal and secretarial in various industries viz, Copper, Automobile, Real Estate, Telecommunications, Mobile Manufacturing, Steel, Aluminum Foil and amplifier Sector. He has rich experience in the field of Corporate Laws, Legal, Insolvency and Bankruptcy Code 2016, SEBI, FEMA and other applicable laws.
Disclosure of relationship between Directors inter-se	None
Name of listed entities in which the person also holds the Directorship, Chairmanship and the membership of Committees of the Board;	Indokem Limited – Additional Non-executive Independent Director Audit Committee – Member, Nomination and Remuneration Committee – Member, Stakeholders Relationship Committee Refnol Resin and Chemicals Limited Limited – Additional Non-executive Independent Director Audit Committee – Member, Nomination and Remuneration Committee – Member Pyxis Finvest Limited – Director
Number of shares held in Indokem Limited	NIL