



## DEAL STREET

# GIC, Genus tie up to invest \$2 bn in smart meter venture

This is the largest transaction in the smart metering space in India, says Genus

SHREYA JAI  
New Delhi, 4 July

Genus, Singapore, has launched a new platform in India to fund smart metering projects in the country. The leading global investment firm has joined hands with Genus Power Infrastructures (Genus), a leading metering company, to set up the platform. GIC will hold a 74 per cent stake; the balance will be held by Genus.

The partners have committed to an initial pipeline with a capital outlay of \$2 billion, and Genus would be the exclusive supplier to the platform for smart meters and associated services, Genus said in a public statement.

The company said this is the largest transaction in the smart metering space in the country and positions Genus at the forefront of the smart metering revolution underway in the country.

“Genus has signed definitive agreements with Gem View Investment Pte Ltd, an affiliate of GIC, Singapore, setting up of a platform for undertaking advanced metering infrastructure service provider concessions,” said the statement.

The company also said, additionally,



Genus will be the exclusive supplier to the platform for smart meters

Chiswick Investment Pte Ltd, another affiliate of GIC, will invest up to ₹519 crore by way of a preferential allotment of warrants which shall constitute 15 per cent of the issued and paid-up share capital of Genus on a fully diluted/as converted basis.

This is if and when GIC elects to exercise such warrants, it said. “With these transactions, Genus would supplement its manufacturing

and execution prowess with access to capital. Genus will scale up the deployment of energy smart meters across India, supporting energy security and transition through grid optimisation and efficiency,” the company said.

Jitendra Kumar Agarwal, joint managing director, Genus, said, “GIC’s investment attests to the strong prospects of smart metering space, our manufacturing prowess and execution track record. We look forward to contributing to India’s sustainability goals by facilitating efficient use of energy envisioned under the time of day metering recently announced by the Government of India”.

The Centre has an ambitious target of installing 250 million meters by 2025, with an estimated investment of \$30 billion.

Ang Eng Seng, chief investment officer of infrastructure at GIC, said, “We believe smart meters will play a crucial role in India’s ongoing journey towards improving power sector efficiency. India remains a key long-term market for GIC, given its strong economic fundamentals and favourable demographics, which are spurring opportunities in many sectors, including infrastructure development.”

# SAMIL to acquire 81% in Honda Motor arm for ₹1,059 crore

ANJALI SINGH & DEEPAK PATEL  
Mumbai/New Delhi, 4 July

Samvardhana Motherhood International Limited (SAMIL) on Tuesday said it would purchase an 81 per cent stake in Honda Motor’s component maker subsidiary Yachiyo Industry Co. for ₹1,059 crore.

The Noida-based automotive (auto) parts maker said it expected this deal to close by the first quarter of 2024-25.

Yachiyo manufactures sun-roof systems, fuel tanks, as well as exterior resin parts like bumpers and rear-side windows for pickup trucks.

This is SAMIL’s second global acquisition of 2023. It had in February announced it was buying SAS Autosystemtechnik GmbH & Co.KG (SAS) — which manufactures auto cockpit modules — from French company Faurecia for ₹4,790 crore.

Yachiyo manufactures components for two-wheelers and four-wheelers. Yachiyo’s two-wheeler business will be transferred to Honda before the aforementioned deal with SAMIL is consummated.

Yachiyo’s four-wheeler business, wherein 81 per cent will be acquired by SAMIL, employs about 3,200 employees at its 13 manufacturing facilities and three research and development centres across eight countries, including the US, Brazil, Mexico, China, Japan, Thailand, Indonesia, and India.

“The equity value of the business is JPY (Japanese yen) 23 billion (₹1,307 crore) for a 100 per cent stake,” said SAMIL.

Vivek Chaand Sehgal, chairman,

SAMIL, said, “This acquisition is an important landmark for Motherhood as we are honoured to be hand-picked by Honda San for a global partnership. We will give our best to live up to the trust bestowed upon us by Honda San.”

“These new product segments are in line with our increasing content per car strategy as well as our customer-centric approach. We believe this business

will be highly synergistic with Motherhood’s existing portfolio as we see ample opportunities to grow this new business globally by leveraging our global relationships with auto original equipment manufacturers. We are looking forward to the exciting times ahead,” he added.

SAMIL had earlier in February announced it is buying SAS Autosystemtechnik (SAS), which manufactures auto

cockpit modules, from French company Faurecia for ₹4,790 crore.

“This acquisition will transform Motherhood Group as a leading assembler of cockpit modules globally, with a special focus on electric vehicle (EV) models,” said Sehgal, chairman, SAMIL.

The EV business constitutes nearly half of the total net revenues of SAS. It manufactures cockpit modules and other components for EVs of European auto majors, such as Volkswagen, Skoda Auto, Mercedes-Benz, Porsche, Audi, and Chrysler.

About 60 per cent of SAS’ revenues come from Europe, 31 per cent from the Americas, and 9 per cent from China.

# Stelis sells B’luru facility to Syngene for ₹702 crore

Stelis Biopharma, a contract development and manufacturing organisation and the biologics arm of Strides Pharma Science, is divesting its multi-modal manufacturing facility at Bommasandra Industrial Area, Bengaluru, on a slump sale basis for a gross value of ₹702 crore to Biocon arm Syngene International.

Syngene is the research arm of Biocon.

Both the parties have entered into a binding term sheet to execute the deal whereby Syngene has acquired unit 3 facility in Bengaluru for ₹702 crore. Subject to closing adjustments, the consideration for the transaction will be settled in cash by Syngene.

SOHINI DAS & DEV CHATTERJEE

# Kedaara Capital, Warburg in talks to buy stake in Appasamy

Kedaara Capital and Warburg Pincus are in a race to buy a controlling stake in medical device maker Appasamy Associates for ₹1,800 crore. Appasamy Associates has grown to become the leading manufacturer and distributor of ophthalmic diagnostic equipment and surgical systems. Emails sent to Kedaara, Warburg and Appasamy Associates did not elicit any response till going to press.

BS REPORTER

# Biosimilar Humira likely to boost US revenues for Biocon Biologics

SOHINI DAS  
Mumbai, 4 July

Biocon Biologics (BBL) launched Hulio, a biosimilar version of Abbvie’s blockbuster drug Humira, in the US, a market that is already getting crowded with several biosimilars.

Analysts, however, feel that together with upcoming Aspart (insulin) and vaccines, Hulio will help drive BBL’s revenues from the current \$1 billion to around \$1.65 billion by FY25.

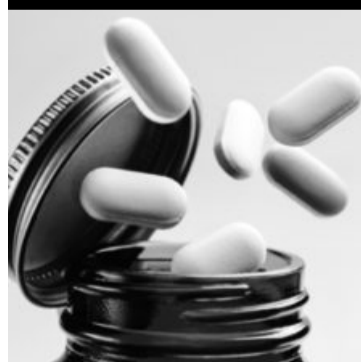
The drug is indicated for Rheumatoid Arthritis, Psoriatic Arthritis, Crohn’s Disease, Ankylosing Spondylitis and Ulcerative Colitis, among others. Humira is estimated to have \$21-billion sales in 2022, and Abbvie has indicated that it expects 37 per cent drop in Humira sales with the onslaught of biosimilars.

BBL had earlier launched the biosimilar version of Humira (adalimumab) in the EU about five years back and in Canada around two years ago.

ICICI Direct said, in a May note, that Hulio has maintained its market share at 18.5 per cent in Germany and about 10 per cent in France. It has a 6 per cent market share in Canada.

In the US market, analysts estimate the BBL can corner a 3-5 per cent share of the \$18-billion Humira market by FY24-FY25. IIFL Securities said in a recent note that, “We expect Biologics revenue to increase from \$1 billion to \$1.65 billion in FY25, driven by sales of \$300 million, 100 million and 200 million from Humira,

## SOME KEY BIOSIMILARS OF HUMIRA



Company	Brand name
Amgen	Amjevita
Samsung Bioepis/Merck	Hadlima
Boehringer Ingelheim	Cyltezo
Coherus	Yusimry
Sandoz	Hyrimoz
Pfizer	Abridala

Source: AmerisourceBergens, Amgen  
Compiled by JM Financial

Aspart and vaccines (respectively). Our estimates assume 3-5 per cent market share for Biocon in Humira by FY24/25.”

Biocon’s Hulio comes at a 5 per cent discount to the current list price of Humira of \$6,922/carton. The biosimilar would also be available under another plan at a list price of about 85 per cent below that of Humira.

Analysts said that Biocon’s pricing is similar to Coherus, but Boehringer Ingelheim’s (BI) product is the only interchangeable product so far. Interchangeability implies that the chemist can substitute a Humira prescription with a BI product.

Already, players like Amgen, Coherus Biosciences, BI and Sandoz have launched their biosimilar versions.

Kunal Randeria of NuVama Research said that Boehringer’s product is the only

interchangeable product so far and it expects to be the sole one for at least 12 months.

As such, Biocon’s key products in the US have been gaining market share.

JM Financial noted that Biocon’s Senglee (insulin) market share is around 12 per cent now, while Fulphila (cancer drug) is at 14 per cent and Ogivri (gastric cancer) at 10 per cent.

“The USFDA has accepted BBL’s Corrective and Preventive Action (CPA) for biosimilar Aspart and they await re-inspection. While the approval is likely in FY24, we believe that they may be delayed for CY24 formulary access. Biocon is confident of gaining market share in Hulio as it saw success in the EU market and has better drug device, citrate-free drug and likely formulary access,” JM Financial said.

**ASSAM ELECTRICITY GRID CORPORATION LIMITED**  
REQUEST FOR EXPRESSION OF INTEREST  
No. AEGCL/MD/TeCh-291/PP&D/2023/Sonapur/Bay repair/02 Dated: 01.07.2023  
Project Name: Repair/Renovation of 132kV Narengi feeder Bay at 220kV Sonapur GIS AEGCL.  
Type of contract: Works  
Type of Notice: Request for Expression of Interest (REoi)  
Issue date: 01.07.2023  
Closing date: 19.07.2023  
Interested parties may please visit [www.aegcl.co.in](http://www.aegcl.co.in) for further details.  
Sd/-, Chief General Manager, (PP&D), AEGCL

**GPT**  
GPT INFRAPROJECTS LIMITED  
(CIN - L20103WB1980PLC032872)  
Regd. Office: GPT Centre, JC-25, Sector - III, Salt Lake, Kolkata - 700106; West Bengal (India); Tel : +91-33-4050-7000; Fax : +91-33-4050-7999  
Visit us: [www.gptinfra.in](http://www.gptinfra.in); Email: [gil cosec@gptgroup.co.in](mailto:gil cosec@gptgroup.co.in)

**NOTICE OF 43<sup>RD</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION**  
Notice is hereby given that the 43rd Annual General Meeting (AGM) of Members of the Company will be held on Thursday, July 27, 2023 at 03.00 PM, through Video Conferencing and Other Audio Visual Means (“VC/OAVM”), to transact the business as set forth in the Notice calling the AGM.

The Notice of AGM and Annual Report for the financial year 2022-23 have been sent only in electronic mode on July, 03, 2023, to members whose e-mail ids are registered with the Company or the Depository Participant(s).

The Annual Report and Notice of AGM are available on the Company’s website at [www.gptinfra.in](http://www.gptinfra.in) and on the website of the Stock Exchanges and on the website of RTA at <https://instavote.linkintime.co.in>. The documents pertaining to the items of business to be transacted in the AGM shall be available for inspection electronically up to the date of AGM.

**Instructions for Remote e-voting and e-Voting during AGM**

The Company is providing remote e-voting facility to all its Members to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM. Detailed procedure for remote e-voting/e-voting is provided in the Notice of the AGM as well as in the email sent to the Members.

The remote e-voting period will commence at 9.00 a.m. on Monday, July 24, 2023 and will end at 5.00 p.m. on Wednesday, July 26, 2023. The remote e-voting module shall be disabled thereafter.

A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Thursday, July 20, 2023 (cut-off date) only shall be entitled to cast their vote through remote e-voting at <https://instavote.linkintime.co.in> or participation and voting at the AGM.

All the members are hereby informed that the Ordinary and Special business, as set out in Notice of 43rd AGM will be transacted through voting by electronic means only.

Members, who have acquired shares of the company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password in the manner provided in the Notice of AGM or by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or [gil cosec@gptgroup.co.in](mailto:gil cosec@gptgroup.co.in)

Members participating in the AGM who have not casted their vote by remote e-voting shall be eligible to cast their vote during the AGM. Members who have voted by remote e-voting shall be eligible to participate the AGM but shall not be entitled to cast their vote again.

In case shareholders have any queries regarding login/ e-voting, they may send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on - Tel: 022-4918 6000. Alternatively, members may also write to the Company Secretary at the email ID, [gil cosec@gptgroup.co.in](mailto:gil cosec@gptgroup.co.in) or Tel. 033 4050 7000.

For GPT Infraprojects Limited  
Sd/-  
Mohit Arora  
(Company Secretary)  
(A-51590)

Place: Kolkata  
Date: 04.07.2023

**INDSIL HYDRO POWER AND MANGANESE LIMITED**  
Regd. Office: “INDSIL HOUSE” 103-107, T.V. Samy Road (West), R.S. Puram, Coimbatore - 641 002. Ph. No. +91 422 4522936 Fax No. +91 422 2589800  
E-mail: [indsilho@indsil.com](mailto:indsilho@indsil.com) | [www.indsil.com](http://www.indsil.com) | CIN L27101T21990PLC002849

**NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING AND E-VOTING INFORMATION**  
NOTICE is hereby given that the 1/2023-24 Extra-Ordinary General Meeting (“EGM”) of the Shareholders of the Company will be held on Friday, July 28, 2023, at 12.15 PM (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the business as stated in the Notice of EGM dated June 29, 2023.

The Company has completed the dispatch of the Notice of EGM on Tuesday, July 4, 2023 to those shareholders holding shares of the Company as on Friday, June 30, 2023, through e-mail to members whose email address is registered with the Company / Depositories in accordance with the Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) and the Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”).

The EGM Notice along with the explanatory statement is available and can be downloaded from the Company’s website [www.indsil.com](http://www.indsil.com), the website of Stock Exchange in which the shares of the Company are listed i.e., BSE Limited and on the website of National Securities Depository Limited (NSDL) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members can attend and participate in the Extra Ordinary General Meeting through VC/OAVM facility only by following the procedure as set out in the Notice of the EGM. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes on all resolutions as set forth in the Notice of the EGM using remote electronic voting system (remote e-voting) provided by NSDL. Additionally, the Company is also providing the facility of voting through e-voting system during the Extra Ordinary General Meeting (“e-voting”). Detailed procedure for remote e-voting/e-voting is provided in the Notice of the EGM.

The Board of Directors of the Company have appointed Ms. Monika Nagaraj, ACS of MDS & Associates LLP, Company Secretaries as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The remote e-voting commences from 9.00 AM (IST) on Tuesday, July 25, 2023, and ends at 5.00 PM (IST) on Thursday, July 27, 2023. The remote e-voting shall not be allowed beyond the said date and time and the module shall be disabled by NSDL thereafter.

Those Members, who are present in the EGM through VC/OAVM facility and had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

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., Friday, July 21, 2023, only shall be entitled to avail the facility of remote e-voting or voting at the EGM. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, may obtain the login id and password by sending a request to [evoting@indsil.co.in](mailto:evoting@indsil.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the votes.

In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent (RTA) / Depositories, log in details for e-voting are being sent on the registered email address. Shareholders holding shares in physical form or who have not registered their email address with the Company can cast their vote through remote e-voting or through the e-voting system during the meeting by following the procedure as set out in the Notice of EGM.

Shareholders who wish to register their email address may follow the below instructions:-

a. Shareholders holding shares in demat form are requested to register / update the details in their demat account, as per the process advised by their respective depository participant.

b. Shareholders holding shares in physical form are requested to register / update the details in the prescribed Form ISR-1 and other relevant forms with the Registrar and Transfer Agents of the Company, SKDC Consultants Limited at [info@skdc-consultants.com](mailto:info@skdc-consultants.com). Members may download the prescribed forms from the Company’s website at [www.indsil.com](http://www.indsil.com)

If you have any queries relating to remote e-voting, please refer to the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available at the Download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact toll free no. 022-48867000 / 022-24997000 or send a request to [evoting@indsil.co.in](mailto:evoting@indsil.co.in). In case of any grievances concerning facility for voting by electronic voting means, please contact Ms. Pallavi Mhatre, NSDL, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: [evoting@indsil.co.in](mailto:evoting@indsil.co.in), Tel: 022-48867000 / 022-24997000.

This public notice is also available in the Company’s website viz. [www.indsil.com](http://www.indsil.com) and on the website of the stock exchange where the shares of the Company are listed.

For INDSIL HYDRO POWER AND MANGANESE LIMITED  
K RAMAKRISHNAN  
WHOLE-TIME DIRECTOR  
DIN: 0297842

Place: Coimbatore  
Date: 04.07.2023

**BANSWARA SYNTEX LIMITED**  
CIN: L24302RJ1976PLC001694  
Regd. Office: Industrial Area, Dahod Road, P.B. No. 21, Banswara (Raj.) Ph. No. : 02962-240692, 257694, 257680.  
Website: [www.banswarasynsex.com](http://www.banswarasynsex.com), Email: [secretarial@banswarasynsex.com](mailto:secretarial@banswarasynsex.com)

## NOTICE TO SHAREHOLDERS

Transfer Of The Dividend And Equity Shares To Investor Education And Protection Fund

This Notice is given to the shareholders of the Company pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs as amended from time to time (“IEPF Rules”).

In terms of the provisions of Section 124(6) of the Companies Act, 2013 (“the Act”) read with the IEPF Rules, in addition to the unpaid or unclaimed dividend which is required to be transferred by the Company to the Investor Education and Protection Fund (“IEPF”), equity shares relating to such unpaid / unclaimed dividend and lying as such for seven consecutive years or more are also required to be transferred to the Demat Account of IEPF Authority.

The Company has already sent a communication to the concerned shareholders at their address registered with the Company, inter alia, providing the details of their unpaid / unclaimed dividend for 7 consecutive years and giving them an opportunity to claim the said unpaid/unclaimed dividend latest by 29<sup>th</sup> September, 2023 to avoid transfer of their shares to the Demat Account of IEPF Authority.

In terms of Rule 6 of IEPF Rules, a statement containing details of the name(s) of the shareholder(s) and their Folio number/ DP ID-Client ID whose shares are liable to be transferred to the Demat Account of IEPF Authority is available on our website [www.banswarasynsex.com/investor-education-protection-fund/](http://www.banswarasynsex.com/investor-education-protection-fund/) for information and necessary action by the shareholder(s).

All concerned shareholder(s) are requested to make an application to the Company / the Company’s Registrar and transfer Agent, with a request for claiming unencashed or unclaimed dividend from the year 2015-16 to 2021-22 and onward to enable processing of claim before the due date.

In case no valid claim in respect of such equity shares is received from the shareholders by 29<sup>th</sup> September, 2023, the said equity shares shall be transferred to the Demat Account of IEPF Authority as per the procedure stipulated under the IEPF Rules. In this connection, please note that:-

i. In case you hold shares in physical form: Duplicate share certificate(s) will be issued and subsequently will be transferred to the Demat Account of the IEPF Authority without any further notice. Further, upon issue of such duplicate share certificate(s) the original share certificate(s) which are registered in your name will stand automatically cancelled and be deemed to be bad delivery.

ii. In case you hold shares in electronic form: The shares will be directly transferred to the Demat Account of the IEPF Authority with the help of Depository Participants without any further notice

iii. Please note that no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF pursuant to IEPF Rules. Upon transfer to the Demat Account of IEPF Authority, the shareholders can claim the equity shares along with the dividend(s) from the IEPF Authority by making an online application in E-Form IEPF-5 for which the details are available at [www.iepf.gov.in](http://www.iepf.gov.in).

In case of any queries/clarifications, the concerned shareholders may contact the Company’s Registrar & Transfer Agent quoting their Folio No./Demat Account No. at: **COMPUTECH SHARECAP LIMITED**, 147, Mahatma Gandhi Road, Fort, Mumbai-400001  
Phone No. 022-22635000/5001, E-mail: [helpdesk@computechsharecap.in](mailto:helpdesk@computechsharecap.in)  
Website: [www.computechsharecap.in](http://www.computechsharecap.in)

By order of the Board  
For BANSWARA SYNTEX LIMITED

Sd/-  
H. P. KHARWAL  
(Company Secretary)  
(Membership No. A28614)

Date: 04.07.2023  
Place: Banswara

**INDO RAMA SYNTHETICS (INDIA) LIMITED**  
Regd. Office : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India  
Tel.: 07104-663000 / 01, Fax: 07104-663200, CIN: L17124MH1986PLC166615  
Email : [corp@indorama-ind.com](mailto:corp@indorama-ind.com), Website: [www.indoramaindia.com](http://www.indoramaindia.com)

## NOTICE OF 37<sup>TH</sup> ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

NOTICE is hereby given that the Thirty-Seventh Annual General Meeting (“37<sup>th</sup> AGM”) of the Members of Indo Rama Synthetics (India) Limited (“the Company”) will be held on Thursday, 27<sup>th</sup> day of July 2023, at 11:30 AM IST, through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the business, as set out in the Notice of the 37<sup>th</sup> AGM.

The Ministry of Corporate Affairs (“MCA”) has vide general Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 and 11/2022 dated December 22, 2022 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) has, vide circular nos. SEBI/HO/CFD/CMD1/CIR/PP/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/PP/2021/11 dated January 15, 2021, SEBI/HO/DDHS/DDHS/CIR/PP/2021/21 dated February 26, 2021, SEBI/HO/DDHS/DDHS/Div2/PP/CIR/2021/697 dated December 22, 2021, SEBI/HO/DDHS/DDHS/Div2/PP/CIR/2022/079 dated June 3, 2022, and SEBI/HO/CFD/POD-2/PP/CIR/2023/4 dated January 5, 2023 (collectively referred to as “SEBI Circulars”) permitted companies to conduct annual general meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), subject to compliance of conditions mentioned therein. In compliance with the MCA Circulars and SEBI Circulars, the Thirty-seventh AGM of the members of the Company is being conducted through VC or OAVM.

In compliance with the provisions of Section 108 of the Companies Act, 2013 (the “Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and the Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the 37<sup>th</sup> AGM using electronic voting system (Remote e-Voting) provided by National Securities Depository Limited. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date.

Further, electronic copies of the Annual Report of the Company, which comprises of Notice for calling the 37<sup>th</sup> AGM, Board’s Report, Audited Standalone Financial Statements, Audited Consolidated Financial Statements and Auditors’ Reports thereon, for the financial year ended March 31, 2023 have been sent on Tuesday, July 4, 2023, to all the Members whose e-mail addresses are registered with the Company or with the Company’s Registrar and Share Transfer Agent, viz., MCS Share Transfer Agent Limited (“RTA”) or with their respective Depository Participants. It is also available on the Company’s website at [www.indoramaindia.com](http://www.indoramaindia.com), website of National Securities Depository

