



Indo Thai Securities Limited

CIN : L67120MP1995PLC008959

Corporate Member : NSE | BSE | MCX | NCDEX | MSEI | DP-CDSL

Date: 16-05-2024

To,
The Listing Department
BSE Limited
Department of Corporate Affairs
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip ID-533676
ISIN - INE337M01013

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051
Scrip ID-INDOTHAI
ISIN - INE337M01013

Dear Sir/Madam,

Subject: Intimation pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice of 01/2024-25 Extra-Ordinary General Meeting of the Members of the Company scheduled to be held on Friday, 07th June, 2024 at 04:00 P.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') without physical presence of the Members at a common venue in accordance with the General Circular Nos. General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard and the latest being 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India.

This is for your information and records.

Thanking you,
Yours faithfully,

For **Indo Thai Securities Limited**

Shruti Sikarwar
(Company Secretary cum Compliance Officer)
Membership No A61132

NOTICE OF THE 1/2024-25 EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 1/2024-25 Extra-Ordinary General Meeting (“EGM” or “Meeting”) of the Members of **INDO THAI SECURITIES LIMITED** (the “Company”) scheduled to be held on **Friday, 07th June, 2024 at 04:00 P.M.**, through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility deemed to be conducted at the Registered Office of the Company to transact the following business:

SPECIAL BUSINESS:

Item No. 1 - Issuance of upto 12,50,000 Warrants (Equity Convertible Warrants) on preferential basis to entities belonging to the Promoter, Promoter Group & Non-Promoter/ Public Category:

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 (“Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactments thereof for the time being in force), the listing agreements entered into by the Company with BSE Ltd. and National Stock Exchange of India Limited (“Stock Exchanges”) on which the Equity Shares of the Company are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”) and / or any other competent authorities, whether in India or abroad (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committees constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) may in its absolute discretion accept, the consent and approval of the members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, to the Promoter & Non-Promoter Category on preferential basis upto 12,50,000 (Twelve Lakh Fifty Thousand Only) Warrants (Equity Convertible Warrants), each convertible into equity shares of the Company, to the person as described below, at the option of the Proposed Warrant Allottees, in one or more tranches, one Equity Share of Face Value of Rs. 10/- (Rupees Ten only) each of the Company, , for cash at an issue price of Rs. 376/- per Warrant (Rupees Three Hundred Seventy-

Six only) including premium of Rs. 366/- (Rupees Three Hundred Sixty-Six only) per Warrant, as determined in accordance with applicable Regulations of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time ("SEBI ICDR Regulations"), aggregating to Rs. 47,00,00,000/- (Rupees Forty-Seven Crore only) to Promoter, Promoter Group & Non-Promoter/Public Category as listed below, on a preferential basis ("Preferential Allotment") and to issue fresh Equity Shares on the conversion of warrants on such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations and other applicable laws:

S.NO	Names of the Proposed Allottee(s)	Category	Maximum No. of Warrants to be Allotted	Allottee is QIB/MF/FI/Trust/Banks	Nature of Persons who are the Ultimate Beneficial Owner
1	Vidhi Thapadiya	Non-Promoter	200,000	-	Individual
2	Vaibhavi Trivedi	Non-Promoter	10,000	-	Individual
3	Anil Raika Family Trust	Non-Promoter	27,000	Trust	Trustee
4	Meghana Doshi	Non-Promoter	100,000	-	Individual
5	Snehi Palviya	Non-Promoter	5,000	-	Individual
6	Harsh Agrawal	Non-Promoter	20,000	-	Individual
7	Kriti Agrawal	Non-Promoter	15,000	-	Individual
8	Yash Bairathi	Non-Promoter	10,000	-	Individual
9	Shailja Bairathi	Non-Promoter	10,000	-	Individual
10	Nisha Rathi	Non-Promoter	5,000	-	Individual
11	Sanjay Bhatia	Non-Promoter	20,000	-	Individual
12	Rishi Kathed	Non-Promoter	10,000	-	Individual
13	Pradeep Singh Bisht	Non-Promoter	25,000	-	Individual
14	Girdharilal Jagetiya	Non-Promoter	50,000	-	Individual
15	Sudha Singh Kushwah	Non-Promoter	5,000	-	Individual
16	Nishit Doshi	PromoterGroup	20,000	-	Individual
17	Sarthak Doshi	PromoterGroup	30,000	-	Individual
18	Shashi Soni	Non-Promoter	5,000	-	Individual

19	Palash Bandi	Non-Promoter	10,000	-	Individual
20	Ajay Agrawal projects LLP	Non-Promoter	73,000	-	Designated Partner
21	Jagdishkumar Madanlal Gupta	Non-Promoter	100,000	-	Individual
22	Kusum Jagdish Gupta	Non-Promoter	100,000	-	Individual
23	Intellect Money Finvest Pvt Ltd	Non-Promoter	400,000	-	Director
	Total		12,50,000		

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of determining the floor price for the Preferential Allotment of the Warrants is 08th May, 2024 being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting i.e. 07th June, 2024 to approve this offer.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted upon conversion of said Warrants shall be subject to the following terms and conditions apart from other conditions as prescribed under applicable laws:

- a) An amount equivalent to 25% of the consideration (Warrant price) shall be payable at the time of allotment of each Warrant and the balance 75% of the Warrant price shall be payable by the Warrant holders against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrants to subscribe to the Equity Shares. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- b) The pre-preferential holding of the proposed warrant allottee along with warrants, being allotted to the Proposed Warrant Allottee and the Equity Shares proposed to be allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as may be specified under Chapter V of SEBI ICDR Regulations.
- c) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- d) Apart from the said right of adjustment mentioned in (c) above, the Warrants do not give any rights / entitlements to the Warrant holders as shareholder of the Company. Warrants (Equity Convertible Warrants) so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under

e) The Warrants shall be allotted in dematerialized form only within a period of 15 (fifteen) days from the date of passing of the special resolution by the members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any applicable Regulatory Authorities, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

f) The right to convert Warrants may be exercised by the Warrant holders, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the members, allot the corresponding number of Equity Shares in dematerialized form.

g) The Equity Shares to be allotted on conversion of the Warrants shall be fully paid up and shall rank paripassu with the then existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof; and shall be subject to the requirements of all applicable laws and provisions of the Memorandum and Articles of Association of the Company.

h) In the event the Warrant holder does not exercise right to convert the Warrants into Equity Shares within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited by the Company.

i) The Equity Shares arising from the exercise of the Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as may be required. The Warrants and equity shares to be issued and allotted by the Company upon exercise of warrants shall, in each case be in dematerialized form.

j) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Warrant Allottee(s).

k) The Warrants shall be converted in 1 (one) or more tranches. The Proposed Warrant Allottee shall be entitled to exercise any or all of the Warrants by issuance of a written notice to the Company ("Exercise Notice") not later than 15 (fifteen) days prior to the expiry of the Warrant Exercise Period. The Exercise Notice shall set out the number of Warrants proposed to be exercised by the Proposed Warrant Allottee, together with the aggregate amount payable to the Company. The Company shall convene a meeting of the Board or a committee thereof to implement the exercise of the Warrants specified in the Exercise Notice and issue and allot the corresponding number of the Equity Shares to the Proposed Warrant Allottee.

l) Upon exercise by the Proposed Warrant Allottee of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to the Proposed Warrant Allottee,

evidence of the credit of such Equity Shares to the demat account of the Proposed Warrant Allottee and entering the name of the Proposed Warrant Allottee in the records of the Company as the registered owner of such Equity Shares.

m) The Warrants by themselves until converted into Equity Shares, do not give to the Proposed Warrant Allottee any voting rights in the Company in respect of such Warrants; and

RESOLVED FURTHER THAT the Equity Shares proposed to be issued and allotted upon exercise of the option in the Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company subject to applicable laws as well as the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate received from Kaushal Ameta & Co. (Practicing Company Secretary, holding Fellow Membership No. 8144 and Certificate of Practice No. 9103) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the equity shares to be allotted upon conversion of warrants, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

RESOLVED FURTHER THAT the Board/Committee(s) of the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the conversion option in the Warrants held by the Proposed Warrant Allottee.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Warrants and upon exercise of warrant conversion equity shares of the Company Mr. Parasmal Doshi, having DIN: 00051460 (Chairman cum Whole-time director), Mr. Dhanpal Doshi, having DIN: 00700492 (Managing director) and Ms. Shruti Sikarwar (Company Secretary) of the Company, be and are hereby severally and/or jointly authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise."

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda and documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

Item No. 2 – To consider and approve the increase in payment of remuneration of Mr. Parasmal Doshi, (DIN: 00051460), Chairman cum Whole Time Director of the company:

*To increase the overall limit of maximum remuneration payable to the Whole-time Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following Resolution as **Special Resolution**:*

RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee (the “NRC”) and the resolution passed at the Meeting of Board of Directors dated 10th May, 2024 & subject to Members approval in the ensuing Extra-Ordinary General meeting to be held on 07th June, 2024 and in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and as per Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded to increase the remuneration of Mr. Parasmal Doshi w.e.f. 08th June, 2024 in the following manner:-

1. To increase the Basic Salary of Mr. Parasmal Doshi to Rs. 6,00,000/- (Rupees Six Lakhs only) per month; and
2. Commission (payable annually) in the following manner: -

Particulars	Amount
Commission on Profit (Based on recommendation of Nomination & Remuneration Committee, to be paid in case of profit only)	5% of the net profit of the company

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Parasmal Doshi for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT in accordance with the provision of section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with schedule V and other applicable provisions, if any, of the Companies act, 2013 and the rules made there under and

pursuant to recommendation of Nomination & Remuneration Committee, approval of the members of the company be and is here by accorded to increase the overall limit of managerial remuneration payable by the company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and Section II of Part II of Schedule V to the Companies Act, 2013 , during the tenure of Mr. Parasmal Doshi as Chairman cum Whole Time Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in full as mentioned in the this resolution.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Parasmal Doshi shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Parasmal Doshi.

Item No. 3 - To consider and approve the increase in payment of remuneration of Mr. Dhanpal Doshi, (DIN: 00700492), Managing Director of the company :

*To increase the overall limit of maximum remuneration payable to the Managing Director and if thought fit to pass, with or without modification(s), the following Resolution as **Special Resolution**:*

RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee (the "NRC") and the resolution passed at the Meeting of Board of Directors dated 10th May,2024 & subject to Members approval in the ensuing Extra-Ordinary General meeting to be held on 07th June,2024 and in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and as per Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded to increase the remuneration of Mr. Dhanpal Doshi w.e.f. 08th June, 2024 in the following manner:-

1. To increase the Basic Salary of Mr. Dhanpal Doshi to Rs. 6,00,000/- (Rupees Six Lakhs only) per month; and
2. Commission (payable annually) in the following manner: -

Particulars	Amount
Commission on Profit (Based on recommendation of Nomination & Remuneration Committee, to be paid in case of profit only)	5% of the net profit of the company

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Dhanpal Doshi for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT in accordance with the provision of section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with schedule V and other applicable provisions, if any, of the Companies act, 2013 and the rules made there under and pursuant to recommendation of Nomination & Remuneration Committee, approval of the members of the company be and is here by accorded to increase the overall limit of managerial remuneration payable by the company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and Section II of Part II of Schedule V to the Companies Act, 2013, during the tenure of Mr. Dhanpal Doshi as Managing Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in full as mentioned in the this resolution.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Dhanpal Doshi shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Dhanpal Doshi.

Item No. 4 - To consider and approve the increase in payment of remuneration of Mr. Rajendra Bandi, (DIN: 00051441), Whole Time Director of the company:

*To increase the overall limit of maximum remuneration payable to the Whole-time Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following Resolution as **Special Resolution**:*

RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee (the "NRC") and the resolution passed at the Meeting of Board of Directors dated 10th May,2024 & subject to Members approval in the ensuing Extra-Ordinary General meeting to be held on 07th June,2024 and in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and as per Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded to increase the remuneration of Mr. Rajendra Bandi w.e.f. 08th June, 2024 to Rs. 1,00,000/- (Rupees One Lakh only) per month.

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Rajendra Bandi for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT in accordance with the provision of section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with schedule V and other applicable provisions, if any, of the Companies act, 2013 and the rules made there under and

pursuant to recommendation of Nomination & Remuneration Committee, approval of the members of the company be and is here by accorded to increase the overall limit of managerial remuneration payable by the company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and Section II of Part II of Schedule V to the Companies Act, 2013 ,during the tenure of Mr. Rajendra Bandi as Whole Time Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in full as mentioned in the this resolution.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Rajendra Bandi shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Rajendra Bandi.

Date : 16th May, 2024
Place : Indore

By order of the Board of Directors
Indo Thai Securities Limited

Shruti Sikarawar
(Company Secretary cum Compliance Officer)
(Membership No.: A61132)

Registered Office:

“Capital Tower”, 2nd Floor, Plot Nos. 169A-171
PU-4, Scheme No.-54, Indore - 452010, Madhya Pradesh
CIN: L67120MP1995PLC008959
Tel.:0731-4255800
Website: www.indothai.co.in
Email: compliance@indothai.co.in

NOTES:

1. The Ministry of Corporate Affairs, inter alia, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September, 2023 (collectively referred to as "MCA Circulars") has permitted holding of general meetings through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the members at a common venue. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 01/2024-25 Extra Ordinary General Meeting ("EGM") of the Company is being held through VC / OAVM. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and that the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by the members will not be available for the EGM and hence the Proxy Forms and Attendance Slips are not annexed hereto.
2. In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 01/2024-25 EGM shall be deemed to be conducted at the Registered Office of the Company situated at Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No. 54, Behind C-21 Mall, Indore 452010(M.P).
3. In compliance with the aforesaid MCA Circulars, the Notice of the 01/2024-25 EGM is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / RTA / Depositories. Members may note that the said Notice will also be available on the website of the Company at www.indothai.co.in, websites of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com, NSE Ltd. at www.nseindia.com and website of the Central Depository Services (India) Limited ("CDSL") (agency engaged by the Company for providing the e-voting facility) i.e. www.evotingindia.com.
4. An explanatory statement pursuant to the provisions of Section 102 of the Act stating all material facts and reasons for the proposed resolution is annexed herewith and forms part of this Notice.
5. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution / Authorization, etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting to the Company, by email through its registered email address to compliance@indothai.co.in
6. In compliance with the aforesaid MCA and SEBI Circulars mentioned in point 1, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent or CDSL / NSDL

(“Depositories”). Members may note that the Notice will also be available on the Company’s website www.indothai.co.in, and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Members whose email address is not registered can register the same in the following manner:

- a. Members holding share(s) in physical mode can register their e-mail ID with the Company/ RTA, Bigshare Services Private Limited; and
- b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants (“DPs”) for receiving all communications from the Company electronically.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. As required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, E-Voting facility is being provided to the Members. Details of the E-Voting process and other relevant details are being sent to the Members along with the Notice.
9. Applicable statutory records and all the documents referred to in the accompanying Notice of the 1/2024-25 EGM shall be available for inspection by the Members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the Members from the date of circulation of this Notice up to the date of EGM and during the EGM. Members seeking to inspect such documents can send an e-mail to compliance@indothai.co.in
10. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. In terms of Listing Regulations, the Securities of the listed Companies can only be transferred in dematerialized form w.e.f. 01st April, 2019. In view of the same, members are advised to dematerialize the shares held by them in physical form.
12. Members holding shares in electronic form are also requested to submit/update their PAN and bank account details to their Depository Participants with whom they are maintaining their Demat accounts.
13. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filed to Bigshare Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

14. Non-Resident Indian Members are requested to inform Bigshare Services Private Limited immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code number, if not furnished earlier.

15. A. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat modes:

Pursuant to **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below.

Further, Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will</p>

	<p>authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at: https://eservices.nsdl.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.nsdl.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot 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 CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Please 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.

B. Login method for e-Voting and joining virtual meeting for Non- Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

i. The voting period begins on **Tuesday, 04th June, 2024 at 09:00 A.M.** and ends on **Thursday, 06th June, 2024 at 05:00 P.M.** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Friday, 31st May, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Log on to the e-voting website www.evotingindia.com

iii. Click on “Shareholders” module.

iv. Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digit Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on “SUBMIT” tab.

ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the relevant <INDO THAI SECURITIES LIMITED> on which you choose to vote.

xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvii. If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xix. Note for Non-Individual Shareholders & Custodians:

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. compliance@indothai.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding attending EGM and e-voting, from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

xx. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex , Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East),

Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23023333.

C. Procedure and instructions for Members attending the EGM through VC / OAVM:

1. Members will be able to attend the EGM through VC / OAVM through CDSL e-voting system (<https://www.evotingindia.com/>) by using their remote e-voting login credentials and selecting the 'Event' for Company's EGM. 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.
2. Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com/> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Facility of joining the EGM through VC / OAVM shall open 15 minutes before and close on expiry of 15 minutes from the scheduled time of the EGM.
4. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@indothai.co.in . Those Members who register themselves as speaker will only be allowed to express views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the EGM. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@indothai.co.in . These queries will be replied to by the company suitably by email.
5. Facility of joining the EGM through VC / OAVM shall be available for 1,000 members on first come first served basis. However, the participation of members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
6. Members who need technical assistance before or during the EGM, can write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
7. Shareholders are encouraged to join the Meeting through Laptops /iPad for better experience.
8. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

9. 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.
10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

D. General instructions for e-voting:

a. In compliance with the provisions of 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set forth in the Notice of the 01/2024-25 EGM, scheduled to be held on **Friday, 07th day of June, 2024 at 04:00 P.M.** can be transacted through such electronic voting ("**remote e-voting**"). The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("CDSL").

b. Members whose names are recorded in the Register of Members maintained by the Depositories as on the Cut-off date i.e. **Friday, 31st May, 2024**, shall be entitled to avail the facility of remote e-voting for EGM. Any recipient of the Notice who is not a Member as on the Cut-off date shall treat this Notice as intimation only.

c. A person, who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date shall be entitled to exercise his/ her vote electronically i.e. remote e-voting for the EGM.

d. The remote e-voting will commence on **Tuesday, 04th June, 2024 at 09:00 A.M.** and ends on **Thursday, 06th June, 2024 at 05:00 P.M.** During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. **Friday, 31st May, 2024**, can cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

e. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

f. Only those shareholders, who are present in the EGM 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 available during the EGM.

g. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the

votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

h. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

i. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 31st May, 2024.**

j. The Company has appointed M/s Kaushal Ameta & Co., Practicing Company Secretaries, Indore (holding Fellow Membership No. 8144 and Certificate of Practice No. 9103) to act as the Scrutinizer for conducting the remote e-voting process, for the EGM, in a fair and transparent manner and consent to be appointed as the same has been communicated to the Company.

k. Process for Those Shareholders Whose Email Addresses Are Not Registered with The Depositories for Obtaining Login Credentials for E-Voting for The Resolutions Proposed in This Notice:

1. In case shares are held in Physical Mode, please provide necessary details like 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 compliance@indothai.co.in or investor@bigshareonline.com
2. For demat shareholders, please update your email id and mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

22. The Scrutinizer, after scrutinizing the votes cast during the voting period and at the Meeting shall not later than 3 (three) days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The Results on the resolutions will be declared not later than forty-eight hours of conclusion of the EGM.

23. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indothai.co.in and on the website of CDSL www.cdslindia.com immediately after the result are declared by the Chairman or any other person authorized by the Chairman and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

24. Subject to receipt of the requisite number of votes in favor, the resolution will be deemed to be passed on the date of the EGM i.e. **Friday, 07th June, 2024.**

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

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts relating to the items of special business mentioned in this Notice.

Item No. 1:

The Company needs to raise additional funds to meet its growth requirements, working capital requirements and for general corporate purposes. Pursuant to the resolutions passed by the Board, in its meetings dated 10th May, 2024, the Board has approved the creation, offer, issue and allotment of 12,50,000 (Twelve Lakh Fifty Thousand Only) Convertible Warrants, carrying a right to subscribe one Equity Share of Rs. 10/- (Rupees Ten only) each of the Company, per Warrant, for cash at an issue price of Rs. 376/- per Warrant (Rupees Three Hundred Seventy-Six only) including premium of Rs. 366/- (Rupees Three Hundred Sixty-Six only) per Warrant, aggregating to Rs. 47,00,00,000/- (Rupees Forty-Seven only), in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), by way of preferential issue. Approval of the Members by way of special resolution is being sought inter alia in terms of Sections 23(1) (b), 42 and 62(1)(c) the Companies Act, 2013 ("Act") as well as Regulation 160 and other applicable regulations of the SEBI (ICDR) Regulations to create, offer, issue and allot Warrants as per details mentioned in the resolution at Item no.1 of this Notice.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and applicable provisions of the Companies Act are set out below:

Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;

The Board, pursuant to its resolution dated 10th May, 2024 has approved the proposed preferential issue of upto 12,50,000 (Twelve lakh fifty thousand) convertible equity warrants having face value of Rs 10/- each in one or more tranches, at the option of Warrant-holder(s) within 18 (eighteen) months from the date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, to the proposed allottees, at an Issue Price of Rs. 376/- (Rupee Three Hundred Seventy-Six Only) including premium of Rs. 366/- (Rupees Three Hundred Sixty-Six Only) each determined in accordance with Chapter V of SEBI (ICDR) Regulations 2018, as the equity shares are the listed on BSE Ltd. & NSE.

(a) Object(s) of the Preferential Issue:

The proceeds of the said preferential issue shall be utilized for meeting growth requirements, working capital requirements and for general Corporate Purposes.

(b) Utilization of Proceeds:

This preferential issue is for Equity Shares and Fully Convertible Warrants. The issue proceeds for warrants shall be received by the Company in 18 months' period from the date of allotment of warrants in terms of Chapter V of the SEBI ICDR Regulation and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, latest by 31st December 2026.

(c) Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate of up to 12,50,000 convertible share warrants, in the manner approved by the Board.

(d) Issue Price and Relevant Date:

12,50,000 (Twelve Lakh Fifty Thousand Only) Convertible Warrants, carrying a right to subscribe one Equity Share of Rs. 10/- (Rupees Ten only) each of the Company, per Warrant, for cash at an issue price of Rs. 376/- per Warrant (Rupees Three Hundred Seventy-Six only) including premium of Rs. 366/- (Rupees Three Hundred Sixty-Six only) per Warrant, aggregating to Rs. 47,00,00,000/- (Rupees Forty-Seven Crore only), determined in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations considering the Relevant Date as 08th May, 2024 i.e., being the date 30 days prior to the date of the Extra-Ordinary General Meeting for approving this Preferential Issue scheduled to be held on 07th June, 2024.

(e) Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Valuation was performed by **CA Navin Khandelwal** a Registered Valuer (Reg. No. IBBI/RV/05/2019/10779) having his office at 206, Navneet Plaza, Old Palasia, Indore (M.P.) 452018.

The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website www.indothai.co.in.

The Equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited, thus the price is determined as per Regulation 164 of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018.

The fair market value of equity shares of is calculated considering the stock prices on NSE since the volumes traded on NSE is higher than that in BSE.

In view of the above, the Board of the Company has fixed the Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of ₹376 /- (Rupees Three Hundred Seventy-Six only) which is above the Minimum Price as determined in compliance with the requirements of the ICDR Regulations.

(f) Appraisal and Monitoring Agency:

As the requirement of monitoring agency is not mandatory if the Issue size is up to Rs. 100 Crore and the size of this Issue is below Rs. 100 Crores, our Company has not appointed any monitoring agency for this Issue.

(g) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects:

The Convertible Equity Warrants shall be issued to Mr. Sarthak Doshi, and Mr. Nishit Doshi, who are belongs to Promoter Group of the Company.

They have indicated their intention to subscribe to the Convertible Equity Warrants on Preferential basis. Other than the above Promoters, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Convertible Equity Warrants on conversion proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above

(h) Shareholding pattern of the Company before and after the preferential issue:

The Shareholding pattern of the Company before and after the proposed preferential issue is given in **Annexure - 1** attached to this Notice.

(i) Time frame within which the preferential issue shall be completed:

The Company shall complete the allotment of the Convertible Warrants within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this Special Resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principal approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

(j) Lock-in Requirements

The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations, 2018. .

(k) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees:

Following is the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:

S.No.	Name of Proposed Allottees	Name of Ultimate Beneficial Owners
1.	Vidhi Thapadiya	Vidhi Thapadiya
2.	Vaibhavi Trivedi	Vaibhavi Trivedi
3.	Anil Raika Family Trust	Anil Raika
4.	Meghana Doshi	Meghana Doshi
5.	Snehi Palviya	Snehi Palviya
6.	Harsh Agrawal	Harsh Agrawal
7.	Kriti Agrawal	Kriti Agrawal
8.	Yash Bairathi	Yash Bairathi
9.	Shailja Bairathi	Shailja Bairathi
10.	Nisha Rathi	Nisha Rathi
11.	Sanjay Bhatia	Sanjay Bhatia
12.	Rishi Kathed	Rishi Kathed
13.	Pradeep Singh Bisht	Pradeep Singh Bisht
14.	Girdharilal Jagetiya	Girdharilal Jagetiya
15.	Sudha Singh Kushwah	Sudha Singh Kushwah
16.	Nishit Doshi	Nishit Doshi
17.	Sarthak Doshi	Sarthak Doshi
18.	Shashi Soni	Shashi Soni
19.	Palash Bandi	Palash Bandi
20.	Ajay Agrawal projects LLP	Laxmi Narain Goyal
21.	Jagdishkumar Madanlal Gupta	Jagdishkumar Madanlal Gupta
22.	Kusum Jagdish Gupta	Kusum Jagdish Gupta
23.	Intellect Money Finvest Pvt Ltd	Sandeep Jindal

(l) Change in the control, if any

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed

preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of Warrants and subsequent conversion of warrants in to equity shares upon exercise of right of conversion of warrants in to equity shares by warrants holders allotted on preferential allotment.

(m) Certificate from Practising Company Secretary:

A certificate from M/s Kaushal Ameta & Company, Practising Company Secretaries, (holding Fellow Membership No. 8144 and Certificate of Practice No. 9103) certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the Meeting and will also be made available on the Company's website and will be accessible at link: <https://www.indothai.co.in/wp-content/uploads/2024/05/pcs-certificate.pdf>.

(n) Name of the proposed allottees and the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

The names of the proposed allottees and the percentage of post preferential issue capital that may be held by the allottees in the Company consequent to the preferential issue is given in **Annexure - 2** attached to this Notice. There will be no change in control of the Company consequent to the proposed preferential issue.

(o) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2023-24, no preferential allotment has been made to any person as of the date of this Notice.

(p) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Promoter and member of the Promoter Group as well as Non-Promoters/Public of the Company.

(q) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as the Preferential Issue will be undertaken for cash consideration.

(r) Willful Defaulter or Fraudulent Borrower

Neither the issuer nor any of or its promoters or directors are willful defaulters or fraudulent borrowers. The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore,

recommends the resolution for your approval. None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the Registered Office of the Company on all working days between 11:00 am to 1:00 p.m., from Monday to Friday up to the one day prior to the EOGM.

(s) Undertakings:

i. Neither the Company nor its Promoter or Directors is a wilful defaulter or fraudulent borrower;

ii. None of the Company's Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;

iii. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by SEBI thereunder;

iv. The Company is eligible to make the Preferential Issue to its Proposed Allottees under Chapter V of the SEBI ICDR Regulations;

v. As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) governing re-computation of the price of shares, shall not be applicable;

The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;

The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those Allottee(s) which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

The Company is in compliance with the conditions for continuous listing

The Proposed Allottee(s) and the promoter and promoter group has not sold any equity shares of the issuer during 90 trading days preceding the Relevant Date;

The Equity Shares held by the proposed Allottee(s) in the Company are in dematerialized form only.

No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.

vi. In the event it is applicable, if the amount payable on account of the re-computation of the price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

None of the Directors or the Key Managerial Personnel of the Company and/or their relatives except Mr. Sarthak Doshi (Chief Executive Officer) and Mr. Nishit Doshi (Chief Operating Officer) are concerned or interested in the said resolution, other than to the extent of their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis. The Board accordingly recommends the Special Resolution as set out in Item No. 1 of this Notice for approval of the Members.

Item No. 2

Considering the amount of hard work, experience, energy and contribution put in by Mr. Parasmal Doshi and progress made by the company under his leadership and guidance the Board is of the opinion that there existed a need to increase the remuneration and therefore as per the recommendation of Nomination and Remuneration Committee (NRC) and the resolution passed in the Meeting of Board of Directors duly convened and held on 10th May, 2024, the Board of Directors subject to consent of the Shareholders approved the increase in remuneration w.e.f. 08th June, 2024 in the following manner:

i. Gross Salary

Rs. 6,00,000/- (Rupees Six Lakh only) Per Month with Annual Increment of 10% subject to management discretion.

ii. Variable Commission

5% of the Net Profit of the Company.

iii. Benefits, Perquisites and Allowances

All legal & applicable perquisites including Provident Fund at specified rates from time to time in force. Gratuity as per the rules of the Company, but not exceeding half month salary for each completed year of service.

iv. Other Benefits:

- Provision for use of car for Company's business and not considered as perquisites.
- Free mobile telephone facility and not considered as perquisites.
- Expenses for travelling, boarding, lodging during business trips and any medical assistance provided shall be reimbursed at actual cost and not considered as perquisites.
- Club fee payable shall be reimbursed at actual cost and not considered as perquisites.
- Premium expenses related to Insurance shall be reimbursed at actual cost and not considered as perquisites.

v. Remuneration in case of loss or inadequate profit:

in the event of loss or inadequacy of profits in any financial year, Mr. Parasmal Doshi shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

Pursuant to the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder, approval of the shareholders is being sought by way of Special Resolution.

Chairman cum Whole Time Director Mr. Parasmal Doshi is concerned or interested in the resolution and Mr. Dhanpal Doshi, Managing Director of the Company, may be deemed to be concerned or interested in the resolution pertaining to the increase in remuneration of Mr. Parasmal Doshi, as they are related to each other.

The relatives of Mr. Parasmal Doshi may be deemed to be interested in the resolution set out in Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Disclosure under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India is detailed in the **Annexure 3** to the Notice.

Item No.3

Considering the amount of hard work, experience, energy and contribution put in by Mr. Dhanpal Doshi and progress made by the company under his leadership and guidance the Board is of the opinion that there existed a need to increase the remuneration and therefore as per the recommendation of Nomination and Remuneration Committee (NRC) and the resolution passed in the Meeting of Board of Directors duly convened and held on 10th May, 2024, the Board of Directors subject to consent of the Shareholders approved the increase in the remuneration w.e.f. 08th June, 2024 in the following manner:

i. Gross Salary

Rs. 6,00,000/- (Rupees Six Lakh only) Per Month with Annual Increment of 10% subject to management discretion.

ii. Variable Commission

5% of the Net Profit of the Company.

iii. Benefits, Perquisites and Allowances

All legal & applicable perquisites including Provident Fund at specified rates from time to time in force. Gratuity as per the rules of the Company, but not exceeding half month salary for each completed year of service.

iv. Other Benefits:

- Provision for use of car for Company's business and not considered as perquisites.
- Free mobile telephone facility and not considered as perquisites.
- Expenses for travelling, boarding, lodging during business trips and any medical assistance provided shall be reimbursed at actual cost and not considered as perquisites.
- Club fee payable shall be reimbursed at actual cost and not considered as perquisites.
- Premium expenses related to Insurance shall be reimbursed at actual cost and not considered as perquisites.

v. Remuneration in case of loss or inadequate profit:

in the event of loss or inadequacy of profits in any financial year, Mr. Dhanpal Doshi shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

Pursuant to the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder, approval of the shareholders is being sought by way of Special Resolution.

Managing Director Mr. Dhanpal Doshi is concerned or interested in the resolution and Mr. Parasmal Doshi, Chairman cum Whole Time Director, may be deemed to be concerned or interested in the resolution pertaining to the increase in remuneration of Mr. Dhanpal Doshi, as they are related to each other.

The relatives of Mr. Dhanpal Doshi may be deemed to be interested in the resolution set out in Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Disclosure under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India is detailed in the **Annexure 3** to the Notice.

Item No. 4

Considering the amount of hard work, energy and contribution put in by Mr. Rajendra Bandi and progress made by the company under his leadership and guidance the Board is of the opinion that there existed a need to increase the remuneration and therefore as per the recommendation of Nomination and Remuneration Committee (NRC) and the resolution passed in the Meeting of Board of Directors duly convened and held on 10th May, 2024, the Board of Directors subject to consent of the Shareholders approved the increase in remuneration w.e.f. 08th June, 2024 in the following manner:

i. Gross Salary

Rs. 1,00,000/- (Rupees One Lakh only) Per Month with Annual Increment of 10% subject to management discretion.

ii. Benefits, Perquisites and Allowances

All legal & applicable perquisites including Provident Fund at specified rates from time to time in force. Gratuity as per the rules of the Company, but not exceeding half month salary for each completed year of service.

iii. Other Benefits:

- Provision for use of car for Company's business and not considered as perquisites.
- Free mobile telephone facility and not considered as perquisites.
- Expenses for travelling, boarding, lodging during business trips and any medical assistance provided shall be reimbursed at actual cost and not considered as perquisites.
- Club fee payable shall be reimbursed at actual cost and not considered as perquisites.
- Premium expenses related to Insurance shall be reimbursed at actual cost and not considered as perquisites.

iv. Remuneration in case of loss or inadequate profit:

in the event of loss or inadequacy of profits in any financial year, Mr. Rajendra Bandi shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

Pursuant to the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder, approval of the shareholders is being sought by way of Special Resolution.

Whole Time Director, Mr. Rajendra Bandi is concerned or interested in the resolution and the relatives of Mr. Rajendra Bandi may be deemed to be interested in the resolution set out in Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Disclosure under Secretarial Standard - 2, issued by the Institute of Company Secretaries of India is detailed in the **Annexure 3** to the Notice.

Date : 16th May, 2024
Place : Indore

By order of the Board of Directors
Indo Thai Securities Limited

Shruti Sikarwar
(Company Secretary cum Compliance Officer)
(Membership No.: A61132)

Registered Office:

“Capital Tower”, 2nd Floor, Plot Nos. 169A-171
PU-4, Scheme No.-54, Indore - 452010, Madhya Pradesh
CIN: L67120MP1995PLC008959
Tel.:0731-4255800
Website: <https://www.indothai.co.in/>
Email: compliance@indothai.co.in

ANNEXURES TO NOTICE OF EGM

Annexure-1

Sr. No.	Particulars	Pre-issue shareholding*		#Post issue shareholding (assuming conversion of full warrants into Equity)	
		Shareholding	%	Shareholding	%
(A)	Promoter / Promoter Group Shareholding				
	Individual /HUF	6722300	67.22	6772300	60.20
	Body Corporate	495597	4.96	495597	4.40
	Total(A)	7217897	72.18	7267897	64.60
(B)	Non Promoter shareholding				
	Institutional	5280	0.05	5280	0.05
	Non-institutions				
	Individual	2360840	23.61	3060840	27.21
	Body Corporate	116456	1.16	616456	5.48
	Others (Including NRI)	299527	3.00	299527	2.66
	Total(B)	2782103	27.82	3982103	35.40
	Total (A)+(B)	1,00,00,000	100%	1,12,50,000	100%

Notes:

- *The pre issue shareholding pattern and % of holding is determined as on the basis of shareholding pattern of the Company as on 10th May, 2024, where the total paid-up listed equity shares are 1,00,00,000
- # The post issue shareholding pattern and % of holding is determined after considering full conversion of 12,50,000 warrants to be issued, hence post preferential issue, equity shares will be 1,12,50,000.

Annexure-2

Sr. No.	Name of the proposed Warrants Allottee(s)	Name of Ultimate Beneficial Owner	Current Status	Pre Holding*		No. of Warrants to be allotted	Post Holding**		Post Issue Status
				Shareholding	%		Shareholding	%	
1.	Vidhi Thapadiya	Vidhi Thapadiya	Non-Promoter	17000	0.17	200,000	217,000	1.93	Non-Promoter
2.	Vaibhavi Trivedi	Vaibhavi Trivedi	Non-Promoter	0	0.00	10,000	10,000	0.09	Non-Promoter
3.	Anil Raika FamilyTrust	Anil Raika	Non-Promoter	0	0.00	27,000	27,000	0.24	Non-Promoter
4.	Meghana Doshi	Meghana Doshi	Non-Promoter	0	0.00	100,000	100,000	0.89	Non-Promoter
5.	Snehi Palviya	Snehi Palviya	Non-Promoter	1210	0.01	5,000	6,210	0.06	Non-Promoter
6.	Harsh Agrawal	Harsh Agrawal	Non-Promoter	0	0.00	20,000	20,000	0.18	Non-Promoter
7.	Kriti Agrawal	Kriti Agrawal	Non-Promoter	0	0.00	15,000	15,000	0.13	Non-Promoter
8.	Yash Bairathi	Yash Bairathi	Non-Promoter	0	0.00	10,000	10,000	0.09	Non-Promoter
9.	Shailja Bairathi	Shailja Bairathi	Non-Promoter	3400	0.03	10,000	13,400	0.12	Non-Promoter
10.	Nisha Rathi	Nisha Rathi	Non-Promoter	290	0.00	5,000	5,290	0.05	Non-Promoter
11.	Sanjay Bhatia	Sanjay Bhatia	Non-Promoter	0	0.00	20,000	20,000	0.18	Non-Promoter
12.	Rishi Kathed	Rishi Kathed	Non-Promoter	0	0.00	10,000	10,000	0.09	Non-Promoter
13.	Pradeep SinghBisht	Pradeep SinghBisht	Non-Promoter	1500	0.02	25,000	26,500	0.24	Non-Promoter
14.	Girdharilal Jagetiya	Girdharilal Jagetiya	Non-Promoter	0	0.00	50,000	50,000	0.44	Non-Promoter
15.	Sudha Singh Kushwah	Sudha Singh Kushwah		0	0.00	5,000			

			Non-Promoter				5,000	0.04	Non-Promoter
16.	Nishit Doshi	Nishit Doshi	Promoter Group	577000	5.77	20,000	597,000	5.31	Promoter Group
17.	Sarthak Doshi	Sarthak Doshi	Promoter Group	560000	5.60	30,000	590,000	5.24	Promoter Group
18.	Shashi Soni	Shashi Soni	Non-Promoter	0	0.00	5,000	5,000	0.04	Non-Promoter
19.	Palash Bandi	Palash Bandi	Non-Promoter	600	0.01	10,000	10,600	0.09	Non-Promoter
20.	Ajay Agrawal projects LLP	Laxmi Narain Goyal	Non-Promoter	0	0.00	73,000	73,000	0.65	Non-Promoter
21.	Jagdishkumar Madanlal Gupta	Jagdishkumar Madanlal Gupta	Non-Promoter	0	0.00	100,000	100,000	0.89	Non-Promoter
22.	Kusum Jagdish Gupta	Kusum JagdishGupta	Non-Promoter	0	0.00	100,000	100,000	0.89	Non-Promoter
23.	Intellect Money Finvest Pvt Ltd	Sandeep jindal	Non-Promoter	0	0.00	400,000	400,000	3.56	Non-Promoter

Notes:

- *The pre issue shareholding pattern and % of holding is determined as on the basis of shareholding pattern of the Company as on 10th May, 2024, where the total paid-up listed equity shares are 1,00,00,000
- **The post issue shareholding pattern and % of holding is determined after considering full conversion of 12,50,000 warrants to be issued, hence post preferential issue, equity shares will be 1,12,50,000.

Annexure-3
Brief Profile of Directors

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND/OR
FIXATION OF REMUNERATION OF DIRECTORS AT THE ENSUING EXTRA-
ORDINARY GENERAL MEETING**

**Pursuant to SS-2 and Regulation 36 of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Particulars	Mr. Parasmal Doshi	Mr. Dhanpal Doshi	Mr. Rajendra Bandi
Date of Birth	05.07.1957	16.07.1965	01.03.1961
Date of First Appointment on Board	01.10.2010	19.01.1995	19.01.1995
DIN	00051460	00700492	00051441
Qualifications	Chartered Accountant, Bachelor of Commerce, M.B.A. and passed modules of NCFM, BCSM, NISM, MCCP.	Chartered Accountant, Bachelor of Commerce, M.B.A. and passed modules of NCFM, BCSM, NISM, & AMFI.	Bachelor of Science and NISM Certifications in Currency and Derivatives module.
Expertise in specific functional areas	Capital & Derivative Market Analysis, Industrial Analysis, Sectorial Economics, Real Estate and Commodity Market, Finance and Management.	Taxation, Finance and Corporate Laws, Capital & Derivative Markets, Corporate Restructuring, Acquisitions, Mergers, International Finance, NRI/FDI Investments, Double Taxation Treaties, Currency Market, Commodity Market and Real Estate Business.	Real Estate Business.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	1. Indo Thai Realities Limited. 2. Femto Green Hydrogen Limited	1. Indo Thai Globe Fin (IFSC)Limited. 2. Indo Thai Realities Limited. 3.Femto Green Hydrogen Limited	1. Indo Thai Globe Fin (IFSC)Limited.

Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder 's Committee)	Nil	Nil	Nil
Number of shares held in Company	1165900	1270500	10061
Inter-se relationships between Directors	Brother of Mr. Dhanpal Doshi	Brother of Mr. Parasmal Doshi	Not related to any Director/KMP.
Past Remuneration (Excluding Commission)	Rs. 3,00,000 per month as Basic Salary	Rs. 3,00,000 per month as Basic Salary	Rs. 50,000 as Basic Salary
Remuneration proposed	Rs. 6,00,000 per month as Basic Salary and 5% of the Net Profit of the Company as Variable Commission	Rs. 6,00,000 per month as Basic Salary and 5% of the Net Profit of the Company as Variable Commission	Rs. 1,00,000 per month as Basic Salary.