



# I G PETROCHEMICALS LIMITED

15<sup>th</sup> July, 2022

SECT/1042

<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, P J Towers Dalal Street Mumbai - 400 001 <b><u>Scrip Code: 500199</u></b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza BandraKurla Complex Bandra (East) Mumbai – 400 051 <b><u>Scrip Code: IGPL</u></b>
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Dear Sir,

**Sub: Intimation of Annual General Meeting – Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 33<sup>rd</sup> Annual General Meeting (AGM) of the members of the Company will be held on Wednesday, 10<sup>th</sup> August, 2022 at 2.30 p.m. through Video Conference (VC) / Other Audio Visual Means (OVAM).

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For I G Petrochemicals Limited

SUDHIR  
RAMDHANI SINGH

Digitally signed by SUDHIR  
RAMDHANI SINGH  
Date: 2022.07.15 16:36:11  
+05'30'

Sudhir R Singh  
Company Secretary

Encl: As above

# Notice

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of I G Petrochemicals Limited (CIN: L51496GA1988PLC000915) will be held on Wednesday, 10<sup>th</sup> August, 2022 at 2.30 p.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

## AS ORDINARY BUSINESS

1. To consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Report of the Board of Directors and the Auditors’ Report thereon.
2. To declare Dividend for the financial year ended 31<sup>st</sup> March, 2022.
3. To appoint a Director in place of Shri J K Saboo (DIN 00193512) who retires by rotation and being eligible offers himself for re-appointment.
4. **Appointment of Statutory Auditors**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or re-enactment thereof), M/s MSKA & Associates, Chartered Accountants, (Firm Registration No. 105047W) be and are hereby appointed as the Joint Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 on such remuneration as shall be decided by the Board of Directors of the Company in consultation with the Statutory Auditors.”

## AS SPECIAL BUSINESS

5. **Continuation of holding of directorship by Shri M M Dhanuka**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof) consent of the members of the Company be and is hereby accorded to continue to hold directorship by Shri M M Dhanuka (DIN 00193456), liable to retire by rotation, notwithstanding that on 17<sup>th</sup> April, 2023 he shall attain the age of 75 years.”

6. **Re-appointment of Shri Nikunj Dhanuka as Managing Director & CEO**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, consent of the members of the Company be and is hereby accorded to re-appoint Shri Nikunj Dhanuka (DIN 00193499) as Managing Director & CEO of the Company for a period of three years with effect from 27<sup>th</sup> April, 2022 on the remuneration, terms and conditions as set out in the explanatory statement annexed to the notice and as contained in the agreement entered into and approved by the Board of Directors of the Company and that he shall be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary such terms of appointment and remuneration subject to the recommendation of the Nomination and Remuneration Committee.”

**7. Re-appointment of Shri J K Saboo as Executive Director**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, consent of the members of the Company be and is hereby accorded to re-appoint Shri J K Saboo (DIN 00193512) as Executive Director of the Company for a period of two years with effect from 1<sup>st</sup> April, 2022, notwithstanding him being 70 years, on the remuneration, terms and conditions as set out in the explanatory statement annexed to the notice and as contained in the agreement entered into and approved by the Board of Directors of the Company and that he shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary such terms of appointment and remuneration subject to the recommendation of the Nomination and Remuneration Committee.”

**8. Payment of remuneration by way of commission to the Non-Executive Directors**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof),

consent of the members of the Company be and is hereby accorded to pay remuneration by way of commission to the Non-Executive Directors of the Company for a period of five years commencing from financial year 2021-22, at an amount not exceeding 1.50% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act to be paid in such amount, proportion and manner as may be decided by the Board of Directors (or any Committee thereof) of the Company from time to time.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded for the payment of remuneration by way of commission to Shri M M Dhanuka, Non-Executive Director of the Company exceeding fifty per cent of the total remuneration payable to all Non-Executive Directors of the Company for the financial year 2021-22 as set out in the explanatory statement annexed to the notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**9. Ratification of Remuneration of Cost Auditor**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof), the remuneration of ₹ 50,000/- plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31<sup>st</sup> March, 2023 as approved by the Board of Directors of the Company, payable to M/s Krishna S & Associates, Cost Accountants, (Firm Registration No. 100939) to conduct the

audit of the cost records of the Company, be and is hereby ratified and confirmed.”

By Order of the Board  
For I G Petrochemicals Limited

**Sudhir R Singh**  
Company Secretary

Mumbai, 20<sup>th</sup> May, 2022

**Registered Office**

T-10, 3rd Floor, Jairam Complex  
Mala, Neugi Nagar, Panaji, Goa – 403 001.

**Notes:**

1. In view of the continuing Covid-19 pandemic and pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 by Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/DIR/P/2022/62 dated 13<sup>th</sup> May, 2022 issued by the Securities and Exchange Board of India (SEBI), physical attendance of the members at the venue of the Annual General Meeting (AGM) is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intending to authorize its representatives are requested to send a certified scanned copy of the Board Resolution to the Company, authorizing their representative to attend the AGM through VC/OAVM and vote on its behalf at the meeting.
4. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of the reckoning the quorum under Section 103 of the Companies Act, 2013 (“the Act”).
7. The Explanatory Statement pursuant to Section 102 of the Act, which sets out details relating to Special Business to be transacted at the AGM, is annexed hereto.
8. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), in respect of the Directors seeking re-appointment at the AGM, forms an integral part of the notice.
9. In accordance with the aforesaid Circulars, the Notice of AGM alongwith Annual Report 2021-22 has been sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice of AGM and Annual Report will be available on the website of the Company at [www.igpetro.com](http://www.igpetro.com) and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

respectively and on the website of NSDL at <http://www.evoting.nsdl.com>. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.

10. Members whose email addresses are not registered can register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
11. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 5<sup>th</sup> May, 2022 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 4<sup>th</sup> August, 2022 to Saturday, 6<sup>th</sup> August, 2022 (both days inclusive) for the purpose of AGM and payment of dividend, if declared.
13. If dividend as recommended by the Board of Directors is approved at the meeting, payment will be made subject to deduction of tax at source on or after 17<sup>th</sup> August, 2022 as under:
  - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 3<sup>rd</sup> August, 2022;
  - b) To all Members holding shares in physical

form, whose names stand on the Register of Members of the Company on 3<sup>rd</sup> August, 2022.

14. Members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form should send a request updating their bank details, to the Company's RTA.
15. Pursuant to the changes introduced by the Finance Act, 2020, dividend income will be taxable in the hands of the members w.e.f. 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to members at the prescribed rates:

For Resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act, as follows:

Valid PAN of member available with the company	7.5% or as notified by the Government of India
Members without PAN/invalid PAN with the company	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual member if the total dividend to be received by them during the financial year 2021-22 does not exceed ₹ 5,000/- and also in cases where members provide form 15G (applicable to any person other than a company or a firm)/form 15H (applicable to an Individual who is 60 years and older) subject to conditions specified in the Act. Members may also submit any other document as prescribed under the Act to claim a lower/nil withholding tax. PAN is mandatory for members providing form 15G/form 15H or any other documents as mentioned above.

For Non-Resident Members, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable Sections of the Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by



Government of India on the amount of dividend payable. However, as per Section 90 of the Act, non-resident members may have an option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. In order to avail the benefits of DTAA, the non-resident members will have to provide necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

The aforementioned documents are required to be submitted at [udhuri@igpetro.com](mailto:udhuri@igpetro.com) on or before Monday, 1<sup>st</sup> August, 2022 in order to enable the Company to determine and deduct appropriate TDS/withholding tax.

Incomplete, unsigned forms and declarations and/or any communication on tax determination received after Monday, 1<sup>st</sup> August, 2022 will not be considered by the Company.

16. During the year, there was no amount which was liable to be transferred to the Investor Education and Protection Fund (IEPF) in terms of Section 124 of the Act. A statement of unclaimed dividend declared at the last AGM held on 23<sup>rd</sup> July, 2021 as on 31<sup>st</sup> March, 2022 is available on the Company's website [www.igpetro.com](http://www.igpetro.com).

Further, pursuant to the provisions of Section 124(5) and Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF authority.

Members may note that the dividend declared by the Company for the year 2014-15 and remaining unclaimed shall be liable to be transferred to IEPF on 22<sup>nd</sup> September, 2022. If dividend is not claimed for any of the seven consecutive years, the underlying shares on the

above dividend shall also be transferred to IEPF. Members are advised to forthwith claim their dividend.

The members whose shares and dividend have been transferred to the IEPF Authority may claim the same by making an online application in Form IEPF-5 available at [www.iepf.gov.in](http://www.iepf.gov.in). Member should note that only one consolidated claim can be filed in a financial year as per the IEPF Rules. Members are advised to claim any un-encashed dividends before it becomes due for transfer to IEPF.

17. The members whose bank details are not registered with the Company are requested to notify the name of the bank and the branch, MICR No., IFSC, the nature of account and their Core Banking Solutions account number (CBS A/c No.) to the Company/RTA, in respect of shares held in physical form and to their Depository Participant in case of shares held in electronic form.
18. Pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021 and 14<sup>th</sup> December, 2021, the Company has sent the letters to all the members of the Company holding shares in physical form asking them to furnish their PAN, KYC details and Nomination in Form ISR-1, ISR-3 and SH-13 which are available on the website of the Company at [www.igpetro.com/investor-information/](http://www.igpetro.com/investor-information/). The members of the Company holding shares in physical form may note that folios which are not KYC compliant on or after 1<sup>st</sup> April, 2023, shall be frozen and the members will neither be eligible to lodge grievance or avail service request from the RTA nor eligible for receipt of dividend in physical mode.
19. The attention of the members are invited to the Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 issued by SEBI whereby in cases pertaining to issue of duplicate share certificate; transmission, claim from Unclaimed Suspense Account; renewal/exchange of certificate, etc. can be issued only in demat form. Members are requested to take

note of the same and submit Form ISR-4 along with their service requests referred herein, the format of which is available at [www.igpetro.com/investor-information/](http://www.igpetro.com/investor-information/).

20. Members seeking any information with regard to the accounts or any matter to be placed at the AGM may write to the Company on or before 4<sup>th</sup> August, 2022 at [udhuri@igpetro.com](mailto:udhuri@igpetro.com)
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

#### PROCESS FOR MEMBERS OPTING FOR E-VOTING

The instructions for shareholders voting electronically are as under:

In compliance with provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services provided by NSDL.

The remote e-voting period begins on Sunday, 7<sup>th</sup> August, 2022 (9:00 am) and ends on Tuesday, 9<sup>th</sup> August, 2022 (5:00 pm). During this period members of the Company, holding shares either in physical

form or in dematerialized form, as on the cut-off date i.e. 3<sup>rd</sup> August, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

#### How do I vote electronically using NSDL e-voting system?


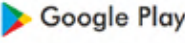


##### Step 1: Access to NSDL e-voting system

##### A) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on options available against company name or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="http://www.evoting.nsdl.com/">www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or <b>e-voting service provider - NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div>
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol>



Type of shareholders	Login Method
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or <b>e-voting service provider-NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is
4. Your user ID details are given below:

available under Shareholders' section.

3. A new screen will open. You will have to enter your User ID, Password and a Verification Code as shown on the screen.

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12*****then your user ID is IN300***12*****

<p>b) For members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** *****then your user ID is 12*****</p>
<p>c) For members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the Company EVEN of the Company is 120197. For example if folio number is 001*** then the user ID is 120197001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
    - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
    - c) How to retrieve your ‘initial password’?
      - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
      - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
  6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a) Click on “Forgot User Details/Password” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) “Physical User Reset Password” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.**
1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and

General Meeting is in active status.

2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [udhuri@igpetro.com](mailto:udhuri@igpetro.com) on or before 5<sup>th</sup> August, 2022.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [udhuri@igpetro.com](mailto:udhuri@igpetro.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting

for Individual shareholders holding securities in demat mode.

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

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote E-VOTING will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

**Instructions for Members for attending the AGM through VC/OAVM, are as under:**

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for access to NSDL e-voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join Meeting” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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.
- e) Members who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [udhuri@igpetro.com](mailto:udhuri@igpetro.com). The same will be replied by the Company suitably.
- f) Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-1020-990 and 1800-224-430.

### General Guidelines for shareholders

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mferraocs@gmail.com](mailto:mferraocs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990 and 1800-224-430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 4. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 3<sup>rd</sup> August, 2022.
- 5. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 3<sup>rd</sup> August, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to Issuer/RTA.  
  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll-free no.: 1800-1020-990 and 1800-224-430.
- 6. 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 shall only be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.
- 7. Shri Martinho Ferrao (Membership No. 6221) or failing him Shri Shiv Kumar Vaishy (Membership No. 45528) Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
- 8. The results alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.igpetro.com](http://www.igpetro.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 4**

The Members of the Company at the 28<sup>th</sup> Annual General Meeting (“AGM”) held on 20<sup>th</sup> September, 2017 had appointed M/s Uday & Co., Chartered Accountants as the Joint Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM till the conclusion of 33<sup>rd</sup> AGM. Accordingly, M/s Uday & Co. shall retire at the AGM.

In terms of Section 139 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board of Directors have considered and recommended to appoint M/s MSKA & Associates as the Joint Statutory Auditors of the Company. M/s MSKA & Associates have given their consent for their appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the rules made thereunder. It is proposed to appoint M/s MSKA & Associates for a period of five years from the conclusion of this AGM till the conclusion of the 38<sup>th</sup> AGM to be held in the year 2027.

M/s MSKA & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India and established in 1978, and the PCAOB (US Public Company Accountancy Oversight Board). M/s MSKA & Associates is a member firm of BDO International and offers a range of services led by industry experts with deep knowledge pockets and driven by a commitment, to deliver quality services to all clients.

The present remuneration of the existing Statutory Auditors for conducting the audit for the financial year 2021-22 is ₹ 24 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses incurred. The total remuneration proposed to be paid to the Statutory Auditors would commensurate with their services. Subject to the approval of the shareholders, the Audit Committee and the Board of Directors may decide the remuneration of the Statutory Auditors on a mutually agreed terms.

The Board of Directors recommends the Ordinary Resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

**Item No. 5**

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the SEBI Listing Regulations”) the Company cannot continue the directorship of any person as non-executive director who has attained the age of 75 years without the approval of the shareholders by way of special resolution.

Shri M M Dhanuka is a non-executive Director of the Company liable to retire by rotation and he is holding Directorship since the inception of the Company. He is also the founder Promoter of the Company along with his brother Late Shri S S Dhanuka and he shall attain the age of 75 years on 17<sup>th</sup> April, 2023. He is B.E. (Chem) and have over three decades of experience and expertise in the chemical industries, procurement, commercial, production and technical, sales, project set-up, board governance and compliance and general management. In view of the above, it is considered necessary to continue his directorship on the Board of the Company.

Considering his vast experience and expertise and the immense contribution towards the growth of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of directorship of Shri M M Dhanuka as a Non-Executive Director of the Company.

The Board of Directors recommends the Special Resolution for your approval.

Except for Shri M M Dhanuka none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

**Item No. 6**

Shri Nikunj Dhanuka was re-appointed as Managing Director & Chief Executive Officer of the Company for a period of 3 years with effect from 27<sup>th</sup> April,



2019 by the members of the Company at an AGM held on 5<sup>th</sup> August, 2019. His present term was upto 26<sup>th</sup> April, 2022.

Pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors re-appointed Shri Nikunj Dhanuka as Managing Director and CEO for a further period of 3 years with effect from 27<sup>th</sup> April, 2022, subject to the approval of the members, on the remuneration, terms and conditions as set out herein.

Shri Nikunj Dhanuka is associated with the Company since 1998 and has played an instrumental role in the growth of the Company over the last several years. He possesses diverse experience and extensive knowledge on the functioning of Chemical Industries, Finance and Banking and in charge of the overall affairs of the Company. Under his leadership, the overall performance of the Company has been growing at a brisk pace with significant year-on-year improvement in margins during the last few years. Further, the Company also successfully commissioned the expansion of its plant in 2020 and the advance plasticizer plant in 2021 and is working to additionally increase its production capacity.

Taking into account the duties and responsibilities shouldered by Shri Nikunj Dhanuka and the prevailing managerial remuneration with the competitor industries and the recommendation of the NRC, the Board of Directors proposes the remuneration, terms and conditions of the re-appointment of Shri Nikunj Dhanuka as Managing Director and CEO for the approval of the members of the Company as set out below:

- a. **Remuneration:** ₹ 9,75,000/- per month with such increases as may be determined by the Board of Directors of the Company from time to time.
- b. **Personal Pay:** Equivalent to two months remuneration with such increases as may be determined by the Board of Directors of the Company from time to time.
- c. **Commission:** Upto 1.50% of the net profits of the Company calculated as per Section 198 of the Act

- d. **Tenure:** For a period of 3 years w.e.f. 27<sup>th</sup> April, 2022.
- e. **Perquisites & Allowances:** In addition to the aforesaid remuneration and personal pay, he shall be entitled to the following perquisites :
  - i. **Housing:** Shri Nikunj Dhanuka will be entitled to the House Rent Allowance of ₹ 1,17,000/- per month.
  - ii. **Medical re-imburement :** Expenses incurred by him and his family subject to a ceiling of one month's remuneration in a year or 3 month's remuneration over a period of 3 years.
  - iii. **Leave:** Earned leave as per rules of the Company
  - iv. **Club fees:** Subject to a maximum of two clubs.
  - v. **Insurance:** Cost of insurance in respect of mediclaim policy (global cover) for self and family and personal accident insurance shall be borne by the Company.
  - vi. **Retireal benefits:** Contribution to provident fund, superannuation fund or annuity fund as per rules of the Company. Gratuity payable shall not exceed half month's salary for each completed years of service.
  - vii. **Car:** Provision for use of car and telephone as per the rules of the Company.
  - viii. **Other perquisites:** Subject to the overall ceiling on remuneration, Shri Nikunj Dhanuka may be given any other allowances, benefits, perquisites and facilities as the Board of Directors of the Company (which term includes any Committee thereof) may decide from time to time. He shall be entitled to reimbursement of all actual expenses, including entertainment and travelling, incurred in the course of the Company's business.

#### **Minimum Remuneration**

Where, in any financial year during his tenure, the Company has no profits or its profits are inadequate, the payment of remuneration, bonus, perquisites

and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Act.

The Board of Directors recommends the Special Resolution for your approval.

Except for Shri Nikunj Dhanuka none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

### Statement of information under Part II, Section II (B) (IV) of the Schedule V to the Act

#### I. General Information

Nature of Industry	Manufacture of chemicals
Date or expected date of Commercial Production	The Company has already commenced its business activities.
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance	The financial performance of the Company is stated in the audited accounts.
Foreign investments or collaborations, if any	Nil

#### II. Information about the appointee:

Background details	Given in the body of this statement
Past Remuneration	As approved by the shareholders at their meeting held on 5 <sup>th</sup> August, 2019
Recognition and awards	Nil
Job profile and his suitability	Given in the body of this statement
Remuneration proposed	As mentioned in the resolution

Comparative remuneration profile with respect to industry, size of company, profile of the position and person	The proposed remuneration is as per the prevailing standards in the chemical industries.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Apart from receiving managerial remuneration, he does not have any other pecuniary relationship with the Company.

#### III. Other information:

- Reasons for loss or inadequate profits: Not applicable
- Steps taken or proposed to be taken for improvement: The Company continuously monitors the areas for improvement and necessary steps are taken as and when warranted.
- Expected increase in productivity and profits in measurable terms: It is subject to market conditions.

#### IV. Disclosures:

The relevant disclosures under this head forms part of the Corporate Governance Report.

The above explanatory statement (together with annexure thereto) shall be construed to be memorandum setting out the terms of the re-appointment as specified under Section 190 of the Act.

#### Item No. 7

Shri J K Saboo was re-appointed as Executive Director of the Company for a period of 1 year with effect from 1<sup>st</sup> April, 2021 by the members of the Company at AGM held on 23<sup>rd</sup> July, 2021 which term expired on 31<sup>st</sup> March, 2022.

Shri J K Saboo, a Commerce and Law Graduate, is in charge of and manages the affairs of the Company's Plant. He has been associated with the Company since 1991 and possesses over 40 years of rich

experience in petrochemicals industries. He has been vested with the day to day functioning of the Plant and oversees the compliance and all matters associated with factory and labour laws. He is also designated as the 'Occupier' as per the Factories Act, 1948.

Pursuant to the recommendation of the NRC, the Board of Directors re-appointed Shri J K Saboo as Executive Director for a period of 2 years with effect from 1<sup>st</sup> April, 2022 on the remuneration, terms and conditions as set out herein below after taking into account the existing duties and responsibilities shouldered by him and the prevailing managerial remuneration in the chemical industries:

- a. **Remuneration:** ₹ 4,65,000/- per month in the scale of ₹ 4,65,000/- – ₹ 5,00,000/- with such increases as may be determined by the Board of Directors of the Company from time to time.
- b. **Personal Pay:** Equivalent to two months remuneration with such increases as may be determined by the Board of Directors of the Company from time to time.
- c. **Tenure:** For a period of 2 years w.e.f. 1<sup>st</sup> April, 2022.
- d. **Perquisites & Allowances:** In addition to the aforesaid remuneration and personal pay, he shall be entitled to the following perquisites:
  - i. **Housing:** Shri J K Saboo will be entitled to the House Rent Allowance of ₹ 29,563/- per month in the scale of ₹ 29,563/- – ₹ 31,780/-
  - ii. **Medical reimbursement:** Expenses incurred by him and his family subject to a ceiling of one month's remuneration in a year or 2 month's remuneration over a period of 2 years.
  - iii. **Leave Travel:** For self and family once in a year in accordance with the rules of the Company.
  - iv. **Leave:** Earned leave as per Rules of the Company
  - v. **Club fees:** Subject to a maximum of two clubs.
  - vi. **Insurance:** Cost of insurance in respect of

mediclaim policy for self and family and personal accident insurance shall be borne by the Company.

- vii. **Other Perquisites:** Subject to the overall ceiling on remuneration, Shri J K Saboo may be given any other allowances, benefits, perquisites and facilities as the Board of Directors of the Company may deem fit.
- viii. **Retireal benefits:** Contribution to provident fund, superannuation fund or annuity fund as per rules of the Company. Gratuity payable shall not exceed half month's salary for each completed year of service.
- ix. **Car:** Provision for use of car and telephone as per the rules of the Company.

### Minimum Remuneration

Where, in any financial year during his tenure, the Company has no profits or its profits are inadequate, the payment of remuneration, bonus, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Act.

The Board of Directors recommends the Special Resolution for your approval.

Except for Shri J K Saboo none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

### Item No. 8

The members of the Company at an AGM held on 20<sup>th</sup> September, 2017 had approved the payment of commission to the Non-Executive Directors of the Company at an amount not exceeding 1% of the net profits of the Company calculated in accordance with the provisions of Section 197 of the Act.

The Non-Executive Directors of the Company comprises of professionals with varied and diverse experience in audit, taxation, petrochemical industries, environment, engineering, business management project, strategy, etc. They are involved in all aspect of the policy formulation, guidance to the management, governance, devising strategies and

providing invaluable contribution for the overall growth of the Company. It is deemed appropriate to compensate the Non-Executive Directors for devoting their time and resources towards the Company for their all-round participation and involvement.

The Board of Directors considers it appropriate to pay remuneration by way of commission to the Non-Executive Directors of the Company at an amount not exceeding 1.50% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act from the financial year 2021-22 to be paid in such amount, proportion and manner as may be decided by the Board of Directors (or any Committee thereof) of the Company from time to time. Such payments shall be in addition to the sitting fees for attending the Board/Committee meetings.

Pursuant to the provision of Regulation 17(6)(ca) of SEBI Listing Regulations approval of the members of the Company are required for the payment of remuneration to a single non-executive director exceeding fifty per cent of the total remuneration payable to all Non-Executive Directors.

In accordance with the above, commission for the financial year 2021-22 is proposed to be paid @ 1.50% to all Non-Executive Directors of the Company out of which Shri M M Dhanuka, Non-Executive Director shall be paid 1.40% of the net profits. Approval of the members is, therefore, sought by way of Special Resolution for the same.

The Board of Directors recommends the Special Resolution for your approval.

Except for the Non-Executive Directors, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

#### **Item No. 9**

On recommendation of Audit Committee, the Board of Directors has considered and approved the appointment of M/s Krishna S & Associates, Cost Accountants, for conducting an audit of cost records of the Company at a remuneration of ₹ 50,000/- plus taxes as applicable and reimbursement of actual travel and out of pocket expenses for the financial year 2022-23.

In terms of the provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the resolution is set out for approval and ratification by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

The Board of Directors recommends the Ordinary Resolution for your approval.

By Order of the Board  
For I G Petrochemicals Limited

**Sudhir R Singh**  
Company Secretary

Mumbai, 20<sup>th</sup> May, 2022

#### **Registered Office**

T-10, 3rd Floor, Jairam Complex  
Mala, Neugi Nagar, Panaji, Goa – 403 001

# Notice

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of I G Petrochemicals Limited (CIN: L51496GA1988PLC000915) will be held on Wednesday, 10<sup>th</sup> August, 2022 at 2.30 p.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

## AS ORDINARY BUSINESS

1. To consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Report of the Board of Directors and the Auditors’ Report thereon.
2. To declare Dividend for the financial year ended 31<sup>st</sup> March, 2022.
3. To appoint a Director in place of Shri J K Saboo (DIN 00193512) who retires by rotation and being eligible offers himself for re-appointment.
4. **Appointment of Statutory Auditors**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or re-enactment thereof), M/s MSKA & Associates, Chartered Accountants, (Firm Registration No. 105047W) be and are hereby appointed as the Joint Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 on such remuneration as shall be decided by the Board of Directors of the Company in consultation with the Statutory Auditors.”

## AS SPECIAL BUSINESS

5. **Continuation of holding of directorship by Shri M M Dhanuka**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof) consent of the members of the Company be and is hereby accorded to continue to hold directorship by Shri M M Dhanuka (DIN 00193456), liable to retire by rotation, notwithstanding that on 17<sup>th</sup> April, 2023 he shall attain the age of 75 years.”

6. **Re-appointment of Shri Nikunj Dhanuka as Managing Director & CEO**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, consent of the members of the Company be and is hereby accorded to re-appoint Shri Nikunj Dhanuka (DIN 00193499) as Managing Director & CEO of the Company for a period of three years with effect from 27<sup>th</sup> April, 2022 on the remuneration, terms and conditions as set out in the explanatory statement annexed to the notice and as contained in the agreement entered into and approved by the Board of Directors of the Company and that he shall be liable to retire by rotation.”



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary such terms of appointment and remuneration subject to the recommendation of the Nomination and Remuneration Committee.”

**7. Re-appointment of Shri J K Saboo as Executive Director**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, consent of the members of the Company be and is hereby accorded to re-appoint Shri J K Saboo (DIN 00193512) as Executive Director of the Company for a period of two years with effect from 1<sup>st</sup> April, 2022, notwithstanding him being 70 years, on the remuneration, terms and conditions as set out in the explanatory statement annexed to the notice and as contained in the agreement entered into and approved by the Board of Directors of the Company and that he shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary such terms of appointment and remuneration subject to the recommendation of the Nomination and Remuneration Committee.”

**8. Payment of remuneration by way of commission to the Non-Executive Directors**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof),

consent of the members of the Company be and is hereby accorded to pay remuneration by way of commission to the Non-Executive Directors of the Company for a period of five years commencing from financial year 2021-22, at an amount not exceeding 1.50% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act to be paid in such amount, proportion and manner as may be decided by the Board of Directors (or any Committee thereof) of the Company from time to time.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded for the payment of remuneration by way of commission to Shri M M Dhanuka, Non-Executive Director of the Company exceeding fifty per cent of the total remuneration payable to all Non-Executive Directors of the Company for the financial year 2021-22 as set out in the explanatory statement annexed to the notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**9. Ratification of Remuneration of Cost Auditor**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof), the remuneration of ₹ 50,000/- plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31<sup>st</sup> March, 2023 as approved by the Board of Directors of the Company, payable to M/s Krishna S & Associates, Cost Accountants, (Firm Registration No. 100939) to conduct the

audit of the cost records of the Company, be and is hereby ratified and confirmed.”

By Order of the Board  
For I G Petrochemicals Limited

**Sudhir R Singh**  
Company Secretary

Mumbai, 20<sup>th</sup> May, 2022

**Registered Office**

T-10, 3rd Floor, Jairam Complex  
Mala, Neugi Nagar, Panaji, Goa – 403 001.

**Notes:**

1. In view of the continuing Covid-19 pandemic and pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 by Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/DIR/P/2022/62 dated 13<sup>th</sup> May, 2022 issued by the Securities and Exchange Board of India (SEBI), physical attendance of the members at the venue of the Annual General Meeting (AGM) is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intending to authorize its representatives are requested to send a certified scanned copy of the Board Resolution to the Company, authorizing their representative to attend the AGM through VC/OAVM and vote on its behalf at the meeting.
4. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of the reckoning the quorum under Section 103 of the Companies Act, 2013 (“the Act”).
7. The Explanatory Statement pursuant to Section 102 of the Act, which sets out details relating to Special Business to be transacted at the AGM, is annexed hereto.
8. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), in respect of the Directors seeking re-appointment at the AGM, forms an integral part of the notice.
9. In accordance with the aforesaid Circulars, the Notice of AGM alongwith Annual Report 2021-22 has been sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice of AGM and Annual Report will be available on the website of the Company at [www.igpetro.com](http://www.igpetro.com) and on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

respectively and on the website of NSDL at <http://www.evoting.nsdl.com>. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.

10. Members whose email addresses are not registered can register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
11. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 5<sup>th</sup> May, 2022 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 4<sup>th</sup> August, 2022 to Saturday, 6<sup>th</sup> August, 2022 (both days inclusive) for the purpose of AGM and payment of dividend, if declared.
13. If dividend as recommended by the Board of Directors is approved at the meeting, payment will be made subject to deduction of tax at source on or after 17<sup>th</sup> August, 2022 as under:
  - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 3<sup>rd</sup> August, 2022;
  - b) To all Members holding shares in physical

form, whose names stand on the Register of Members of the Company on 3<sup>rd</sup> August, 2022.

14. Members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form should send a request updating their bank details, to the Company's RTA.
15. Pursuant to the changes introduced by the Finance Act, 2020, dividend income will be taxable in the hands of the members w.e.f. 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to members at the prescribed rates:

For Resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act, as follows:

Valid PAN of member available with the company	7.5% or as notified by the Government of India
Members without PAN/invalid PAN with the company	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual member if the total dividend to be received by them during the financial year 2021-22 does not exceed ₹ 5,000/- and also in cases where members provide form 15G (applicable to any person other than a company or a firm)/form 15H (applicable to an Individual who is 60 years and older) subject to conditions specified in the Act. Members may also submit any other document as prescribed under the Act to claim a lower/nil withholding tax. PAN is mandatory for members providing form 15G/form 15H or any other documents as mentioned above.

For Non-Resident Members, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable Sections of the Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by

Government of India on the amount of dividend payable. However, as per Section 90 of the Act, non-resident members may have an option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. In order to avail the benefits of DTAA, the non-resident members will have to provide necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10E, any other document which may be required to avail the tax treaty benefits.

The aforementioned documents are required to be submitted at [udhuri@igpetro.com](mailto:udhuri@igpetro.com) on or before Monday, 1<sup>st</sup> August, 2022 in order to enable the Company to determine and deduct appropriate TDS/withholding tax.

Incomplete, unsigned forms and declarations and/or any communication on tax determination received after Monday, 1<sup>st</sup> August, 2022 will not be considered by the Company.

16. During the year, there was no amount which was liable to be transferred to the Investor Education and Protection Fund (IEPF) in terms of Section 124 of the Act. A statement of unclaimed dividend declared at the last AGM held on 23<sup>rd</sup> July, 2021 as on 31<sup>st</sup> March, 2022 is available on the Company's website [www.igpetro.com](http://www.igpetro.com).

Further, pursuant to the provisions of Section 124(5) and Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") and amendments thereto, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF authority.

Members may note that the dividend declared by the Company for the year 2014-15 and remaining unclaimed shall be liable to be transferred to IEPF on 22<sup>nd</sup> September, 2022. If dividend is not claimed for any of the seven consecutive years, the underlying shares on the

above dividend shall also be transferred to IEPF. Members are advised to forthwith claim their dividend.

The members whose shares and dividend have been transferred to the IEPF Authority may claim the same by making an online application in Form IEPF-5 available at [www.iepf.gov.in](http://www.iepf.gov.in). Member should note that only one consolidated claim can be filed in a financial year as per the IEPF Rules. Members are advised to claim any un-encashed dividends before it becomes due for transfer to IEPF.

17. The members whose bank details are not registered with the Company are requested to notify the name of the bank and the branch, MICR No., IFSC, the nature of account and their Core Banking Solutions account number (CBS A/c No.) to the Company/RTA, in respect of shares held in physical form and to their Depository Participant in case of shares held in electronic form.
18. Pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021 and 14<sup>th</sup> December, 2021, the Company has sent the letters to all the members of the Company holding shares in physical form asking them to furnish their PAN, KYC details and Nomination in Form ISR-1, ISR-3 and SH-13 which are available on the website of the Company at [www.igpetro.com/investor-information/](http://www.igpetro.com/investor-information/). The members of the Company holding shares in physical form may note that folios which are not KYC compliant on or after 1<sup>st</sup> April, 2023, shall be frozen and the members will neither be eligible to lodge grievance or avail service request from the RTA nor eligible for receipt of dividend in physical mode.
19. The attention of the members are invited to the Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 issued by SEBI whereby in cases pertaining to issue of duplicate share certificate; transmission, claim from Unclaimed Suspense Account; renewal/exchange of certificate, etc. can be issued only in demat form. Members are requested to take

note of the same and submit Form ISR-4 along with their service requests referred herein, the format of which is available at [www.igpetro.com/investor-information/](http://www.igpetro.com/investor-information/).

20. Members seeking any information with regard to the accounts or any matter to be placed at the AGM may write to the Company on or before 4<sup>th</sup> August, 2022 at [udhuri@igpetro.com](mailto:udhuri@igpetro.com)
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

#### PROCESS FOR MEMBERS OPTING FOR E-VOTING

The instructions for shareholders voting electronically are as under:

In compliance with provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services provided by NSDL.

The remote e-voting period begins on Sunday, 7<sup>th</sup> August, 2022 (9:00 am) and ends on Tuesday, 9<sup>th</sup> August, 2022 (5:00 pm). During this period members of the Company, holding shares either in physical

form or in dematerialized form, as on the cut-off date i.e. 3<sup>rd</sup> August, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

#### How do I vote electronically using NSDL e-voting system?

##### Step 1: Access to NSDL e-voting system





##### A) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on options available against company name or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



Type of shareholders	Login Method
	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="http://www.evoting.nsdl.com/">www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or <b>e-voting service provider - NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div>
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol>

Type of shareholders	Login Method
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or <b>e-voting service provider-NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is
4. Your user ID details are given below:

available under Shareholders' section.

3. A new screen will open. You will have to enter your User ID, Password and a Verification Code as shown on the screen.

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12*****then your user ID is IN300***12*****

<p>b) For members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** *****then your user ID is 12*****</p>
<p>c) For members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the Company EVEN of the Company is 120197. For example if folio number is 001*** then the user ID is 120197001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
    - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
    - c) How to retrieve your ‘initial password’?
      - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
      - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
  6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a) Click on “Forgot User Details/Password” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) “Physical User Reset Password” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.**
1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and

General Meeting is in active status.

2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [udhuri@igpetro.com](mailto:udhuri@igpetro.com) on or before 5<sup>th</sup> August, 2022.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [udhuri@igpetro.com](mailto:udhuri@igpetro.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting

for Individual shareholders holding securities in demat mode.

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

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote E-VOTING will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

**Instructions for Members for attending the AGM through VC/OAVM, are as under:**

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for access to NSDL e-voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join Meeting” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) 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.
- e) Members who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [udhuri@igpetro.com](mailto:udhuri@igpetro.com). The same will be replied by the Company suitably.
- f) Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-1020-990 and 1800-224-430.

#### General Guidelines for shareholders

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mferraocs@gmail.com](mailto:mferraocs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990 and 1800-224-430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 4. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 3<sup>rd</sup> August, 2022.
- 5. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 3<sup>rd</sup> August, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to Issuer/RTA.  
  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll-free no.: 1800-1020-990 and 1800-224-430.
- 6. 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 shall only be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.
- 7. Shri Martinho Ferrao (Membership No. 6221) or failing him Shri Shiv Kumar Vaishy (Membership No. 45528) Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
- 8. The results alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.igpetro.com](http://www.igpetro.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.



## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 4**

The Members of the Company at the 28<sup>th</sup> Annual General Meeting (“AGM”) held on 20<sup>th</sup> September, 2017 had appointed M/s Uday & Co., Chartered Accountants as the Joint Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM till the conclusion of 33<sup>rd</sup> AGM. Accordingly, M/s Uday & Co. shall retire at the AGM.

In terms of Section 139 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board of Directors have considered and recommended to appoint M/s MSKA & Associates as the Joint Statutory Auditors of the Company. M/s MSKA & Associates have given their consent for their appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the rules made thereunder. It is proposed to appoint M/s MSKA & Associates for a period of five years from the conclusion of this AGM till the conclusion of the 38<sup>th</sup> AGM to be held in the year 2027.

M/s MSKA & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India and established in 1978, and the PCAOB (US Public Company Accountancy Oversight Board). M/s MSKA & Associates is a member firm of BDO International and offers a range of services led by industry experts with deep knowledge pockets and driven by a commitment, to deliver quality services to all clients.

The present remuneration of the existing Statutory Auditors for conducting the audit for the financial year 2021-22 is ₹ 24 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses incurred. The total remuneration proposed to be paid to the Statutory Auditors would commensurate with their services. Subject to the approval of the shareholders, the Audit Committee and the Board of Directors may decide the remuneration of the Statutory Auditors on a mutually agreed terms.

The Board of Directors recommends the Ordinary Resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

### **Item No. 5**

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the SEBI Listing Regulations”) the Company cannot continue the directorship of any person as non-executive director who has attained the age of 75 years without the approval of the shareholders by way of special resolution.

Shri M M Dhanuka is a non-executive Director of the Company liable to retire by rotation and he is holding Directorship since the inception of the Company. He is also the founder Promoter of the Company along with his brother Late Shri S S Dhanuka and he shall attain the age of 75 years on 17<sup>th</sup> April, 2023. He is B.E. (Chem) and have over three decades of experience and expertise in the chemical industries, procurement, commercial, production and technical, sales, project set-up, board governance and compliance and general management. In view of the above, it is considered necessary to continue his directorship on the Board of the Company.

Considering his vast experience and expertise and the immense contribution towards the growth of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of directorship of Shri M M Dhanuka as a Non-Executive Director of the Company.

The Board of Directors recommends the Special Resolution for your approval.

Except for Shri M M Dhanuka none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

### **Item No. 6**

Shri Nikunj Dhanuka was re-appointed as Managing Director & Chief Executive Officer of the Company for a period of 3 years with effect from 27<sup>th</sup> April,

2019 by the members of the Company at an AGM held on 5<sup>th</sup> August, 2019. His present term was upto 26<sup>th</sup> April, 2022.

Pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors re-appointed Shri Nikunj Dhanuka as Managing Director and CEO for a further period of 3 years with effect from 27<sup>th</sup> April, 2022, subject to the approval of the members, on the remuneration, terms and conditions as set out herein.

Shri Nikunj Dhanuka is associated with the Company since 1998 and has played an instrumental role in the growth of the Company over the last several years. He possesses diverse experience and extensive knowledge on the functioning of Chemical Industries, Finance and Banking and in charge of the overall affairs of the Company. Under his leadership, the overall performance of the Company has been growing at a brisk pace with significant year-on-year improvement in margins during the last few years. Further, the Company also successfully commissioned the expansion of its plant in 2020 and the advance plasticizer plant in 2021 and is working to additionally increase its production capacity.

Taking into account the duties and responsibilities shouldered by Shri Nikunj Dhanuka and the prevailing managerial remuneration with the competitor industries and the recommendation of the NRC, the Board of Directors proposes the remuneration, terms and conditions of the re-appointment of Shri Nikunj Dhanuka as Managing Director and CEO for the approval of the members of the Company as set out below:

- a. **Remuneration:** ₹ 9,75,000/- per month with such increases as may be determined by the Board of Directors of the Company from time to time.
- b. **Personal Pay:** Equivalent to two months remuneration with such increases as may be determined by the Board of Directors of the Company from time to time.
- c. **Commission:** Upto 1.50% of the net profits of the Company calculated as per Section 198 of the Act

- d. **Tenure:** For a period of 3 years w.e.f. 27<sup>th</sup> April, 2022.
- e. **Perquisites & Allowances:** In addition to the aforesaid remuneration and personal pay, he shall be entitled to the following perquisites :
  - i. **Housing:** Shri Nikunj Dhanuka will be entitled to the House Rent Allowance of ₹ 1,17,000/- per month.
  - ii. **Medical re-imburement :** Expenses incurred by him and his family subject to a ceiling of one month's remuneration in a year or 3 month's remuneration over a period of 3 years.
  - iii. **Leave:** Earned leave as per rules of the Company
  - iv. **Club fees:** Subject to a maximum of two clubs.
  - v. **Insurance:** Cost of insurance in respect of mediclaim policy (global cover) for self and family and personal accident insurance shall be borne by the Company.
  - vi. **Retireal benefits:** Contribution to provident fund, superannuation fund or annuity fund as per rules of the Company. Gratuity payable shall not exceed half month's salary for each completed years of service.
  - vii. **Car:** Provision for use of car and telephone as per the rules of the Company.
  - viii. **Other perquisites:** Subject to the overall ceiling on remuneration, Shri Nikunj Dhanuka may be given any other allowances, benefits, perquisites and facilities as the Board of Directors of the Company (which term includes any Committee thereof) may decide from time to time. He shall be entitled to reimbursement of all actual expenses, including entertainment and travelling, incurred in the course of the Company's business.

#### **Minimum Remuneration**

Where, in any financial year during his tenure, the Company has no profits or its profits are inadequate, the payment of remuneration, bonus, perquisites

and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Act.

The Board of Directors recommends the Special Resolution for your approval.

Except for Shri Nikunj Dhanuka none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

### Statement of information under Part II, Section II (B) (IV) of the Schedule V to the Act

#### I. General Information

Nature of Industry	Manufacture of chemicals
Date or expected date of Commercial Production	The Company has already commenced its business activities.
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance	The financial performance of the Company is stated in the audited accounts.
Foreign investments or collaborations, if any	Nil

#### II. Information about the appointee:

Background details	Given in the body of this statement
Past Remuneration	As approved by the shareholders at their meeting held on 5 <sup>th</sup> August, 2019
Recognition and awards	Nil
Job profile and his suitability	Given in the body of this statement
Remuneration proposed	As mentioned in the resolution

Comparative remuneration profile with respect to industry, size of company, profile of the position and person	The proposed remuneration is as per the prevailing standards in the chemical industries.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Apart from receiving managerial remuneration, he does not have any other pecuniary relationship with the Company.

#### III. Other information:

- Reasons for loss or inadequate profits: Not applicable
- Steps taken or proposed to be taken for improvement: The Company continuously monitors the areas for improvement and necessary steps are taken as and when warranted.
- Expected increase in productivity and profits in measurable terms: It is subject to market conditions.

#### IV. Disclosures:

The relevant disclosures under this head forms part of the Corporate Governance Report.

The above explanatory statement (together with annexure thereto) shall be construed to be memorandum setting out the terms of the re-appointment as specified under Section 190 of the Act.

#### Item No. 7

Shri J K Saboo was re-appointed as Executive Director of the Company for a period of 1 year with effect from 1<sup>st</sup> April, 2021 by the members of the Company at AGM held on 23<sup>rd</sup> July, 2021 which term expired on 31<sup>st</sup> March, 2022.

Shri J K Saboo, a Commerce and Law Graduate, is in charge of and manages the affairs of the Company's Plant. He has been associated with the Company since 1991 and possesses over 40 years of rich

experience in petrochemicals industries. He has been vested with the day to day functioning of the Plant and oversees the compliance and all matters associated with factory and labour laws. He is also designated as the 'Occupier' as per the Factories Act, 1948.

Pursuant to the recommendation of the NRC, the Board of Directors re-appointed Shri J K Saboo as Executive Director for a period of 2 years with effect from 1<sup>st</sup> April, 2022 on the remuneration, terms and conditions as set out herein below after taking into account the existing duties and responsibilities shouldered by him and the prevailing managerial remuneration in the chemical industries:

- a. **Remuneration:** ₹ 4,65,000/- per month in the scale of ₹ 4,65,000/- – ₹ 5,00,000/- with such increases as may be determined by the Board of Directors of the Company from time to time.
- b. **Personal Pay:** Equivalent to two months remuneration with such increases as may be determined by the Board of Directors of the Company from time to time.
- c. **Tenure:** For a period of 2 years w.e.f. 1<sup>st</sup> April, 2022.
- d. **Perquisites & Allowances:** In addition to the aforesaid remuneration and personal pay, he shall be entitled to the following perquisites:
  - i. **Housing:** Shri J K Saboo will be entitled to the House Rent Allowance of ₹ 29,563/- per month in the scale of ₹ 29,563/- – ₹ 31,780/-
  - ii. **Medical reimbursement:** Expenses incurred by him and his family subject to a ceiling of one month's remuneration in a year or 2 month's remuneration over a period of 2 years.
  - iii. **Leave Travel:** For self and family once in a year in accordance with the rules of the Company.
  - iv. **Leave:** Earned leave as per Rules of the Company
  - v. **Club fees:** Subject to a maximum of two clubs.
  - vi. **Insurance:** Cost of insurance in respect of

mediclaim policy for self and family and personal accident insurance shall be borne by the Company.

- vii. **Other Perquisites:** Subject to the overall ceiling on remuneration, Shri J K Saboo may be given any other allowances, benefits, perquisites and facilities as the Board of Directors of the Company may deem fit.
- viii. **Retireal benefits:** Contribution to provident fund, superannuation fund or annuity fund as per rules of the Company. Gratuity payable shall not exceed half month's salary for each completed year of service.
- ix. **Car:** Provision for use of car and telephone as per the rules of the Company.

### Minimum Remuneration

Where, in any financial year during his tenure, the Company has no profits or its profits are inadequate, the payment of remuneration, bonus, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Act.

The Board of Directors recommends the Special Resolution for your approval.

Except for Shri J K Saboo none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

### Item No. 8

The members of the Company at an AGM held on 20<sup>th</sup> September, 2017 had approved the payment of commission to the Non-Executive Directors of the Company at an amount not exceeding 1% of the net profits of the Company calculated in accordance with the provisions of Section 197 of the Act.

The Non-Executive Directors of the Company comprises of professionals with varied and diverse experience in audit, taxation, petrochemical industries, environment, engineering, business management project, strategy, etc. They are involved in all aspect of the policy formulation, guidance to the management, governance, devising strategies and

providing invaluable contribution for the overall growth of the Company. It is deemed appropriate to compensate the Non-Executive Directors for devoting their time and resources towards the Company for their all-round participation and involvement.

The Board of Directors considers it appropriate to pay remuneration by way of commission to the Non-Executive Directors of the Company at an amount not exceeding 1.50% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act from the financial year 2021-22 to be paid in such amount, proportion and manner as may be decided by the Board of Directors (or any Committee thereof) of the Company from time to time. Such payments shall be in addition to the sitting fees for attending the Board/Committee meetings.

Pursuant to the provision of Regulation 17(6)(ca) of SEBI Listing Regulations approval of the members of the Company are required for the payment of remuneration to a single non-executive director exceeding fifty per cent of the total remuneration payable to all Non-Executive Directors.

In accordance with the above, commission for the financial year 2021-22 is proposed to be paid @ 1.50% to all Non-Executive Directors of the Company out of which Shri M M Dhanuka, Non-Executive Director shall be paid 1.40% of the net profits. Approval of the members is, therefore, sought by way of Special Resolution for the same.

The Board of Directors recommends the Special Resolution for your approval.

Except for the Non-Executive Directors, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

#### **Item No. 9**

On recommendation of Audit Committee, the Board of Directors has considered and approved the appointment of M/s Krishna S & Associates, Cost Accountants, for conducting an audit of cost records of the Company at a remuneration of ₹ 50,000/- plus taxes as applicable and reimbursement of actual travel and out of pocket expenses for the financial year 2022-23.

In terms of the provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the resolution is set out for approval and ratification by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

The Board of Directors recommends the Ordinary Resolution for your approval.

By Order of the Board  
For I G Petrochemicals Limited

**Sudhir R Singh**  
Company Secretary

Mumbai, 20<sup>th</sup> May, 2022

#### **Registered Office**

T-10, 3rd Floor, Jairam Complex  
Mala, Neugi Nagar, Panaji, Goa – 403 001



**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT**

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2

<b>Name</b>	<b>Shri J K Saboo</b>	<b>Shri Nikunj Dhanuka</b>
Directors Identification Number	00193512	00193499
Date of Birth	18 <sup>th</sup> January, 1952	26 <sup>th</sup> May, 1967
Date of Appointment	1 <sup>st</sup> July, 1998	1 <sup>st</sup> July, 1998
Qualifications	B.Com, LL.B.	B.Com
Expertise	In charge of and manages the affairs of the Company's Plant. Possesses over 40 years of diverse experience in petrochemicals industries and oversees the compliance and all matters associated with factory and labour laws.	Possess diverse experience and extensive knowledge on the functioning of Chemical Industries, Finance and Banking.
Expertise in specific functional area	Factory and labour laws	General management and chemical industries.
Directorship held in Listed Companies	Nil	Mysore Petro Chemicals Limited
Chairmanship/ Membership of Committees in other Public Companies	Nil	Mysore Petro Chemicals Ltd.: Audit Committee - Member Stakeholders Relationship Committee- Chairman
Shareholding of Director	Nil	19,000
Relationship between directors inter-se	Nil	Nil

Note: The terms and conditions of appointment, remuneration and number of meetings attended forms part of the Corporate Governance Report.