

# Indokem Limited

(CIN: L31300MH1964PLC013088)

**Registered Office:**

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25<sup>th</sup> July, 2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

**Scrip Code: 504092**

**Subject: Disclosure under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/ Madam,

We hereby inform that the Board of Directors in its meeting held on 25<sup>th</sup> July 2023 have approved:

1. Re-appointment of Mrs. Asha M. Khatau, Non-Executive Director who retires by rotation at the ensuing Annual General Meeting of the Company:

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 (“SEBI Circular”) are given in "**Annexure A**" as enclosed to this letter.

2. Reappointment of Mr. Manish M. Khatau as Whole Time Director of the Company at the ensuing Annual General Meeting:

We wish to inform that the Board of Directors of the Company at its Meeting held today i.e. 25<sup>th</sup> July, 2023, based on the recommendation of the Nomination and Remuneration Committee, have re-appointed Mr. Manish M. Khatau (DIN: 02952828) as Whole-time Director for a further term of 3 (three) years with effect from 1<sup>st</sup> March, 2024 upto 28<sup>th</sup> February, 2027 (both days inclusive), subject to approval of the Members at the forthcoming Annual General Meeting of the Company.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular are given in "**Annexure B**" as enclosed to this letter.

3. Appointment of Mrs. Sneha Vidyadhar Khandekar (DIN: 06729350), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Committee, for a term of five (5) consecutive years w.e.f. 25<sup>th</sup> July, 2023, subject to the approval of the Shareholders of the company.

In terms of circular dated June 20, 2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/2018-19, we have received confirmation from Mrs. Sneha Vidyadhar Khandekar that she is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular are given in "**Annexure C**" as enclosed to this letter.

4. Appointment of Mr. Suyash Neelkanth Bhise (DIN: 06667481), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Committee, for a term of five (5) consecutive years w.e.f. 25<sup>th</sup> July, 2023, subject to the approval of the Shareholders of the company.

In terms of circular dated June 20, 2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/2018-19, we have received confirmation from Mr. Suyash Neelkanth Bhise that he is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular are given in "**Annexure D**" as enclosed to this letter.

5. Appointment of Mr. Adarsh Pankaj Shukla (DIN: 10244570), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Committee, for a term of five (5) consecutive years w.e.f. 25<sup>th</sup> July, 2023, subject to the approval of the Shareholders of the company.

In terms of circular dated June 20, 2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/2018-19, we have received confirmation from Mr. Adarsh Pankaj Shukla that he is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular are given in "**Annexure E**" as enclosed to this letter.

6. Appointment of Mr. Arupkumar Basu as Additional Director (in the capacity of Non-Executive Director) of the Company at the ensuing Annual General Meeting as recommended by the Nomination and Remuneration Committee of the Committee, subject to the approval of the Shareholders of the company:

We wish to inform that the Board of Directors of the Company at its Meeting held today i.e. 25<sup>th</sup> July, 2023, based on the recommendation of the Nomination and Remuneration Committee, have appointed Mr. Arupkumar Basu (DIN: 00906760) as Additional Director (in the capacity of Non-Executive Director) with effect from 25<sup>th</sup> July, 2023, subject to approval of the Members at the forthcoming Annual General Meeting of the Company.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular are given in "**Annexure F**" as enclosed to this letter.

7. Appointment of Mr. Arupkumar Basu as Managing Director of the Company at the ensuing Annual General Meeting:

We wish to inform that the Board of Directors of the Company at its Meeting held today i.e. 25<sup>th</sup> July, 2023, based on the recommendation of the Nomination and Remuneration Committee, have appointed Mr. Arupkumar Basu (DIN: 00906760) as Managing Director for a term of 3 (three) years with effect from the date of scheme of amalgamation of Refnol Resins and Chemicals Limited becoming effective, subject to approval of the Members at the forthcoming Annual General Meeting of the Company.

8. Appointment of M/s. Y. S. Gokhale & Associates, Cost Accountants to audit the cost records for the F. Y. 2023-24.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular are given in "**Annexure G**" as enclosed to this letter.

The Meeting commenced at 4:00 p.m. and concluded at 05:00 p.m.

These are also being made available on the website of the Company at [www.indokem.co.in](http://www.indokem.co.in)

This is for your information and records.

Thanking you,

**For INDOKEM LIMITED**

**Rajesh D. Pisal**  
**Company Secretary and Compliance Officer**

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure A**

Re-appointment of Mrs. Asha M. Khatau, Non-Executive Director who retires by rotation at the ensuing Annual General Meeting of the Company

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such events</b>
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	Mrs. Asha M. Khatau, Non-Executive Director who retires by rotation at the ensuing Annual General Meeting of the Company.
2.	<b>Date of Appointment/cessation—&amp; Term of appointment</b>	At the ensuing Annual General Meeting of the Company.
3.	<b>Brief profile</b>	Mrs. Asha Khatau is a B.A. Graduate and has an experience of over 29 years in the fields of General Management as a Consultant and Advisor.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Mrs. Asha M. Khatau is (Spouse) of Mr. Mahendra K. Khatau, Chairman and Managing Director and (Mother) of Mr. Manish M. Khatau, Whole-time Director.

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure B**

Re-appointment of Mr. Manish M. Khatau as Whole Time Director of the Company at the ensuing Annual General Meeting of the Company

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such events</b>
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	Re-appointment of Mr. Manish M. Khatau as Whole time Director of the Company causing expiry of his current tenure.
2.	<b>Date of Appointment/cessation—&amp; Term of appointment</b>	1 <sup>st</sup> March 2024 to 28 <sup>th</sup> February 2027.
3.	<b>Brief profile</b>	Mr. Manish M. Khatau is a B.B.A. Graduate from American Intercontinental University of London and has an experience of over 14 years in this industry.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Mr. Manish M. Khatau is a (Son) of Mr. Mahendra K. Khatau, Chairman and Managing Director and Mrs. Asha M. Khatau, Non-Executive Director of the Company.

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure C**

Appointment of Mrs. Sneha Vidyadhar Khandekar (DIN: 06729350), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Committee, for a term of five (5) consecutive years w.e.f. 25th July, 2023, subject to the approval of the Shareholders of the company.

Sr. No.	Details of events that needs to be provided	Information of such events
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment of Mrs. Sneha Vidyadhar Khandekar as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company.
2.	<b>Date of Appointment/cessation—&amp; Term of appointment</b>	25 <sup>th</sup> July 2023
3.	<b>Brief profile</b>	Sneha Khandekar holds a master’s degree of social work from the University of Bombay. she has been affiliated with educational institutions and other organisations involved in social welfare activities. She has also been a member of various committees, constituted under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, of companies.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	N/A

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure D**

Appointment of Mr. Suyash Neelkanth Bhise (DIN: 06667481), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Committee, for a term of five (5) consecutive years w.e.f. 25th July, 2023, subject to the approval of the Shareholders of the company:

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such events</b>
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment of Mr. Suyash Neelkanth Bhise as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company.
2.	<b>Date of Appointment/cessation &amp; Term of appointment</b>	25 <sup>th</sup> July 2023
3.	<b>Brief profile</b>	Mr. Suyash Bhise hold bachelor's degree in commerce from University of Mumbai and is a member of the Institute of Chartered Accountant of India. Mr. Suyash Bhise has overall experience of more than 19 years in accounts. He has served as Chief Financial Officer in various companies Wonderchef Home Appliances Pvt. Ltd., Hinduja Realty Ventures Limited and currently in Puranik Builders Limited.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	N/A

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure E**

Appointment of Mr. Adarsh Pankaj Shukla (DIN: 10244570), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Committee, for a term of five (5) consecutive years w.e.f. 25th July, 2023, subject to the approval of the Shareholders of the company:

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such events</b>
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment of Mr. Adarsh Pankaj Shukla as an Additional Director (in the capacity of Non-Executive Independent Director) of the Company.
2.	<b>Date of Appointment/cessation—&amp; Term of appointment</b>	25 <sup>th</sup> July 2023
3.	<b>Brief profile</b>	Mr. Adarsh Shukla is having a degree of Bachelors in electronics and telecommunication Engineering. He is having an overall experience of more than 5 years in software development.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	N/A

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure F**

- (a) Appointment of Mr. Arupkumar Basu as Additional Director (in the capacity of Non-Executive Director) of the Company at the ensuing Annual General Meeting as recommended by the Nomination and Remuneration Committee of the Committee, subject to the approval of the Shareholders of the company;
- (b) Appointment of Mr. Arupkumar Basu as Managing Director of the Company at the ensuing Annual General Meeting:

Sr. No.	Details of events that needs to be provided	Information of such events
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	(a) Appointment of Mr. Arupkumar Basu as Additional Director (in the category of Non-Executive Director) of the Company w.e.f. 25 <sup>th</sup> July, 2023. (b) Further, Mr. Arupkumar Basu will be appointed as Managing Director of the Company w.e.f. from the date of becoming effective of scheme of amalgamation between the Company and Refnol Resins Chemicals Limited for the period of 3 consecutive years.
2.	<b>Date of Appointment/<del>cessation</del>—&amp; Term of appointment</b>	(a) 25 <sup>th</sup> July 2023 (b) 3 years from the date of becoming effective of scheme of amalgamation between the Company and Refnol Resins Chemicals Limited.
3.	<b>Brief profile</b>	Mr. Arup Kumar Basu (DIN: 00906760) is a B. Tech, Chemical Engineering from IIT, Bombay and has obtained a postgraduate management degree from IIM, Ahmedabad. and has an experience of over 40 years in this industry.
4.	<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	N/A

The details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular

**Annexure G:**

Appointment of M/s. Y. S. Gokhale & Associates, Cost Accountants to audit the cost records for the F. Y. 2023-24

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Information of such events</b>
1.	<b>Reasons for Change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment as the Cost Auditor of the Company in accordance with the provisions of the Section 148 of the Companies Act, 2013.
2.	<b>Date of Appointment/cessation</b>  <b>Term of appointment</b>	25 <sup>th</sup> July 2023  M/s. Y. S. Gokhale & Associates, Cost Accountants, has been appointed as the Cost Auditor to conduct the Cost Audit of the Company for the financial year 2023-24 at such remuneration decided by the Board and Cost Auditors mutually, subject to ratification of the members.
3.	<b>Brief profile</b>	<b>Name of Auditor:</b> M/s. Y. S. Gokhale & Associates, (Firm Registration Number 101710, Membership No.32936)  <b>Office Address:</b> 15, Vinayak Society, Gandhi Nagar, Bandra East, Mumbai- 400 051.  <b>Email Id:</b> info@ysgokhale.com  <b>Field of Experience:</b> M/s. Y. S. Gokhale & Associates, a firm of Cost Accountants having experience of more than 11 years and is specialized in providing services in Cost Accounting, Cost Audit, Indirect Taxes and other related services