

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat
Phone: 079-40026095
Website: www.ielindia.in, E-mail: ielimitedamd@gmail.com
CIN - L15140GJ1956PLC124644

08th July 2024

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001

Ref: **IEL LIMITED** BSE SCRIP CODE: **524614** SYMBOL: **INDXTRA**

Sub: **OUTCOME OF BOARD MEETING AND ANNOUNCEMENTS PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e., **Monday, 08th July 2024** have inter alia considered, transacted and approved the following matters:

1. Resignation of Mr. Hemant Harshadkumar Kayastha as a Chief Financial Officer of the Company:

Mr. Hemant Harshadkumar Kayastha vide his Resignation Letter dated 08th July 2024 has resigned from the office of Chief Financial Officer and Key Managerial Personnel of the Company with effect from closing business hours of **Monday, 08th July 2024** to pursue better career opportunities.

Further, he had confirmed that there are no other material reasons for the resignation other than those provided in his resignation letter. The copy of Resignation Letter giving detailed reason for his resignation is attached as **Annexure-1** along with this Disclosure. Further, Mr. Hemant Harshadkumar Kayastha did not hold Directorship in any listed entity.

The Board of Directors of the Company has taken the same on record and will complete necessary formalities in regards of his resignation in due course of time.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details
1	Name	Mr. Hemant Harshadkumar Kayastha.
2	Reason for change viz. appointment, removal, death or otherwise resignation,	Mr. Hemant Harshadkumar Kayastha vide his Resignation Letter dated 08th July 2024 has resigned from the office of Chief Financial Officer and Key Managerial Personnel of the Company with effect from closing business hours of Monday, 08th July 2024 to pursue better career opportunities and the Board has noted and relieved him from responsibilities of his position.

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

		Mr. Hemant Harshadkumar Kayastha has also confirmed that there are no other material reasons for his resignation than those specified above.
3	Date of appointment/cessation (as applicable) & term of appointment	Date of Resignation – 08th July 2024. With effect from closing business hours of 08th July 2024.
4	Brief Profile (in case of appointment)	Not Applicable
5	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6	Names of Listed Entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NIL
7	Letter of Resignation	Attached.

Mr. Hemant Harshadkumar Kayastha will also cease to be Key Managerial Personnel under the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 30(5) of the SEBI LODR Regulations for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange w.e.f close of business hours of Monday, 08th July 2024.

2. Appointment of Mr. Arpit Singh as a Chief Financial Officer of the Company:

Based on the recommendation of the Audit Committee and the Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Arpit Singh as Chief Financial Officer of the Company with effect from Monday, 08th July 2024.

Mr. Arpit Singh shall also be designated as the Whole-Time Key Managerial Personnel of the Company under the Companies Act 2013 and SEBI (LODR) Regulations, 2015. Mr. Arpit Singh is not disqualified from being appointed as a Chief Financial Officer in terms of the Companies Act 2013 and SEBI Listing Regulations and has given his consent to act as a Chief Financial Officer.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

S. No	Disclosure Requirements	Details
1	Name	Mr. Arpit Singh.
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment of Mr. Arpit Singh as a Chief Financial Officer of the Company. Mr. Arpit Singh shall also be designated as the Whole-Time Key Managerial Personnel of the Company under

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat
Phone: 079-40026095
Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com
CIN - L15140GJ1956PLC124644

		the Companies Act 2013 and SEBI (LODR) Regulations, 2015.
3	Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment - With effect from Monday, 08th July 2024. Term - Not Applicable.
4	Brief Profile (in case of appointment)	Mr. Arpit Singh (DIN - 10645601) holds a degree of Bachelor of Technology (Civil engineering).
5	Disclosure of Relationships between Directors (in case of Appointment of a Director).	Not related to any of the Directors of the Company.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 dated 20th June 2018.	Mr. Arpit Singh (DIN - 10645601) is not debarred from holding the office of Chief Financial Officer by virtue of any SEBI order or any other such authority.

3. Resignation of Mr. Darshan Bipin Chandra Shah as an Additional Director (Non-Executive and Independent Director) of the Company:

Mr. Darshan Bipin Chandra Shah (DIN-07030608) vide his Resignation Letter dated 08th July 2024 has resigned from the office of Additional Director (Non-Executive and Independent Director) of the Company with effect from closing business hours of **Monday, 08th July 2024** owing to his other professional commitments.

He had confirmed that there are no other material reasons for the resignation other than those provided in his resignation letter. The copy of Resignation Letter giving detailed reason for his resignation is attached as **Annexure-1** along with this Disclosure. Further, Mr. Darshan Bipin Chandra Shah (DIN-07030608) do not hold Directorship in any other Listed Company except IEL Limited. The Board of Directors of the Company has taken the same on record and will complete necessary formalities in regards of his resignation in due course of time.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details
1	Name	Mr. Darshan Bipin Chandra Shah (DIN-07030608)
2	Reason for change viz. appointment, removal, death or otherwise resignation,	Mr. Darshan Bipin Chandra Shah (DIN-07030608) vide his Resignation Letter dated 08th July 2024 has resigned from the office of Additional Director (Non-Executive and Independent Director) of the Company with effect from closing business hours of Monday, 08th July 2024 owing to his other professional commitments and the Board has noted and relieved him from responsibilities of his position.

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: ielimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

		Mr. Darshan Bipin Chandra Shah (DIN-07030608) has also confirmed that there are no other material reasons for his resignation than those specified above.
3	Date of appointment/cessation (as applicable) & term of appointment	Date of Resignation – 08th July 2024. With effect from closing business hours of 08th July 2024.
4	Brief Profile (in case of appointment)	Not Applicable
5	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6	Names of Listed Entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NIL.
7	Letter of Resignation	Attached.

4. Appointment of Ms Avani Ashwinkumar Shah (DIN – 09608898) As an Additional Independent Director of The Company:

Based on the recommendation of the Nomination and Remuneration Committee and further subject to the approval of Shareholders of the Company, the Board of Directors had appointed Ms. Avani Ashwinkumar Shah (DIN – 09608898) as an Additional Director (Non-Executive and Independent Director) of the Company for a term of 5 (Five) consecutive years commencing from 08th July 2024 till 07th July 2029 (both days inclusive), not be liable to retire by rotation.

Ms. Avani Ashwinkumar Shah (DIN – 09608898) is not disqualified from being appointed as an Additional Director (Non-Executive and Independent Director) in terms of Section 164 of the Companies Act 2013 and have given her consent to act as an Additional Director (Non-Executive and Independent Director).

Further, as required by the circular no. LIST/COMP/14/2018-19 dated June 20, 2018, issued by BSE Limited, she is not debarred from holding the office of a director by virtue of any SEBI order or any other Authority.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

S. No	Disclosure Requirements	Details
1	Name	Ms. Avani Ashwinkumar Shah (DIN – 09608898)

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,

Ahmedabad - 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Ms. Avani Ashwinkumar Shah (DIN - 09608898) as an Additional Director (Non-Executive and Independent Director) of the Company for a term of 5 (Five) consecutive years commencing from 08 th July 2024 till 07 th July 2029 (both days inclusive), not be liable to retire by rotation. The Appointment is subject to the approval of Shareholders of the Company.
3	Date of appointment/cessation (as applicable) & term of appointment	Date of appointment: - With effect from 08 th July 2024. Term: - For a term of 5 (Five) consecutive years commencing from 08 th July 2024 till 07 th July 2029 (both days inclusive).
4	Brief profile (in case of appointment)	Ms. Avani Shah is Commerce Graduate from Gujarat University in the year 2013 and Master of Commerce with Specialization from Gujarat University in the year 2015 She is currently working as a PS to General Manager/Coordination, Dedicated Freight Corridor Corporation of India Limited, Ahmedabad. A Govt. of India Enterprise (undertaken by Ministry of Railway) since 2012 till date on contractual basis.
5	Disclosure of relationships between directors	Not related to any of the Directors of the Company.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018-19 dated 20th June 2018.	Ms Avani Ashwinkumar Shah (DIN - 09608898) is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

5. Resignation of Mr. Ronit Champaklal Shah (DIN - 02851806) from the office of Managing Director of the Company.

Mr. Ronit Champaklal Shah (DIN - 02851806) vide his Resignation Letter dated 08th July 2024 has resigned and retired from the office of Managing Director (Promoter) of the Company with effect from closing business hours of **Monday, 08th July 2024** owing to his involvement and pre-occupation in social and other business commitments.

Mr. Ronit Champaklal Shah (DIN - 02851806) will continue to hold the office of Director (Promoter) of the Company.

He had confirmed that there are no other material reasons for the resignation other than those provided in his resignation letter. The copy of Resignation Letter giving detailed reason for his resignation is attached as **Annexure-1** along with this Disclosure. Further, Mr. Ronit Champaklal Shah did not hold Directorship in any other listed entity other than the Company. The Board of Directors of the Company has taken the same on record and will complete necessary formalities in regards of his resignation and retirement from the post of Managing Director in due course of time.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: ielimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

Sr. No.	Particulars	Details
1	Name	Mr. Ronit Champaklal Shah (DIN - 02851806).
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Ronit Champaklal Shah (DIN - 02851806) vide his Resignation Letter dated 08th July 2024 has resigned and retired from the office of Managing Director (Promoter and Executive) of the Company with effect from closing business hours of Monday, 08th July 2024 owing to his involvement and pre-occupation in social and other business commitments. Mr. Ronit Champaklal Shah has also confirmed that there are no other material reasons for his resignation than those specified above.
3	Date of appointment/ cessation (as applicable) & term of appointment	Date of Resignation - 08th July 2024. With effect from closing business hours of 08th July 2024.
4	Brief Profile (in case of appointment)	Not Applicable
5	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
6	Names of Listed Entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NIL
7	Letter of Resignation	Attached.

6. Appointment of Mr. Ajaykumar Bholanath Gupta (DIN - 07542693) as a Managing Director of the Company:

Based on the recommendation of the Nomination and Remuneration Committee and further subject to the approval of Shareholders of the Company, the Board of Directors had appointed Mr. Ajaykumar Bholanath Gupta (DIN - 07542693) as the Managing Director (Professional and Executive) of the Company for a term of 3 (Three) consecutive years commencing from 08th July 2024 till 07th July 2027 (both days inclusive), liable to retire by rotation.

Mr. Ajaykumar Bholanath Gupta is not disqualified from being appointed as the Managing Director (Professional and Executive) in terms of Section 164 of the Companies Act 2013 and have given his consent to act as the Managing Director (Professional and Executive) of the Company.

Further, as required by the circular no. LIST/COMP/14/2018-19 dated June 20, 2018, issued by BSE Limited, he is not debarred from holding the office of a director by virtue of any SEBI order or any other Authority.

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

S. No	Disclosure Requirements	Details
1	Name	Mr. Ajaykumar Bholanath Gupta.
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Ajaykumar Bholanath Gupta (DIN - 07542693) as the Managing Director (Professional and Executive) of the Company for a term of 3 (Three) consecutive years commencing from 08th July 2024 till 07th July 2027 (both days inclusive), liable to retire by rotation. The Appointment is subject to the approval of Shareholders of the Company.
3	Date of appointment/cessation (as applicable) & term of appointment	Date of appointment: - With effect from 08th July 2024. Term: - For a term of 3 (Three) consecutive years commencing from 08th July 2024 till 07th July 2027 (both days inclusive).
4	Brief profile (in case of appointment)	Mr. Ajaykumar Bholanath Gupta (DIN - 07542693) holds a PGD in FM and C.A. PE - II.
5	Disclosure of relationships between directors	Not related to any of the Directors of the Company.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018-19 dated 20th June 2018.	Mr. Ajaykumar Bholanath Gupta (DIN - 07542693) is not debarred from holding the office of Managing Director by virtue of any SEBI order or any other such authority.

7. Authorization of Key Managerial Personnel(s) for the purpose of determining Materiality of an Event or Information:

Pursuant to Regulation 30 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith list of Key Managerial Personnel(s) (KMPs) of the Company for the purpose of determining materiality of an event or information & making disclosures to the stock exchange(s) under this regulation are as under:

S. No	Key Managerial Personnel	Designation	Phone No	Email Id
1	Mr. Ajaykumar Bholanath Gupta	Managing Director	079-40026095	iellimitedamd@gmail.com
2	Mr. Ronit Champaklal Shah	Director		
3	Mr. Arpit Singh	Chief Financial Officer (CFO)		
4	Mr. Kunal Jain	Company Secretary and Compliance Officer (CS)		

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat
Phone: 079-40026095
Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com
CIN - L15140GJ1956PLC124644

8. Reconstitution of Committee of Board of Directors:

On account of Resignation and Appointment of Directors as above, the Board of Directors had approved the reconstitution of the following committees of the Board of the Company as detailed below:

S. No	Name of the Committee	Composition	Designation	Category
1	Audit Committee	Ms. Juhi Sawajani	Chairperson	Independent Director
		Ms. Avani Ashwinkumar Shah	Member	Independent Director
		Mr. Arpit Singh	Member	Non-Executive and Non-Independent Director
2	Nomination and Remuneration Committee	Ms. Juhi Sawajani	Chairperson	Independent Director
		Ms. Avani Ashwinkumar Shah	Member	Independent Director
		Mr. Arpit Singh	Member	Non-Executive and Non-Independent Director
3	Stakeholder's relationship Committee.	Ms. Juhi Sawajani	Chairperson	Independent Director
		Ms. Avani Ashwinkumar Shah	Member	Independent Director
		Mr. Arpit Singh	Member	Non-Executive and Non-Independent Director

The Board shall take necessary steps to obtain Shareholders approval in respect of above-mentioned items, as applicable by way of Annual General Meeting/Extra Ordinary General Meeting/Postal Ballot within due course of time.

The Board meeting commenced at 12:00 PM IST and concluded at 01:00 PM IST.

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the same on your record.

Thanking you,

For and on behalf of
IEL LIMITED



Ronit Champaklal Shah
Managing Director
DIN - 02851806

Enclosed: A/a

Hemant Harshadkumar Kayastha
5, Abhinandan Appartment, 34 Sthankvasi Jain Society,
Naranpura, Rly crossing, Ahmedabad City,
Ahmedabad, Gujarat - 380013

08th July 2024

To
The Board of Directors
IEL Limited ("the Company")
Reg. Off: Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat
CIN: L15140GJ1956PLC124644

Sub: - **RESIGNATION AS CHIEF FINANCIAL OFFICER AND KEY MANAGERIAL PERSONNEL OF THE COMPANY.**

Sirs,

With reference to the above cited subject, I, Hemant Harshadkumar Kayastha, the undersigned hereby resign as a Chief Financial Officer and Key Managerial Personnel of IEL Limited ("the Company") with effect from closing business hours of **Monday, 08th July 2024** to pursue better career opportunities.

Further, I wish to say that it was my privilege to have served as a Chief Financial Officer and Key Managerial Personnel of the Company. I wholeheartedly thank the Board Members, the Management and my colleagues for their co-operation, support and participation during my tenure as a Chief Financial Officer in the Company.

I hereby confirm that there are no other material reasons other than the reasons mentioned above and this confirmation is pursuant to the SEBI LODR (Regulations), 2015.

I further hereby confirm that I am not holding any Directorship or Membership/Chairmanship of Committee in any of the Companies including Listed Companies.

Kindly file the necessary forms with the Ministry of Corporate Affairs/Registrar of Companies with a copy to me.

Kindly accept my resignation and acknowledge.

Yours Truly,

Hemant Kayastha

Hemant Harshadkumar Kayastha

Place: Ahmedabad



Received & Accepted

Dt : 08th July, 2024.

Darshan Bipin Chandra Shah

F-19, Parekh Wada, Balasinor,
Kheda - 388255, Gujarat, INDIA

08th July 2024

To
The Board of Directors
IEL Limited ("the Company")
Reg. Off: Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad - 382445, Gujarat
CIN: L15140GJ1956PLC124644

SUB: - RESIGNATION AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY.

Dear Sir(s),

With reference to the above cited subject, I, Mr. Darshan Bipinchandra Shah (DIN-07030608), Independent Director of the Company hereby resign from the said position with effect from closing business hours of **Monday, 08th July 2024** due to my other professional commitments.

Further, I wish to say that it was my privilege to have served as an Independent Director of the Company. I wholeheartedly thank my fellow Board members for their co-operation, support and participation during my tenure as an Independent Director in the Company.

I hereby confirm that there are no other material reasons other than the reasons mentioned above and this confirmation is pursuant to the SEBI LODR (Regulations), 2015.

I further hereby confirm that I am not holding Directorship or Membership/Chairmanship of Committee in any other Listed Company other than **IEL Limited**.

Kindly file the necessary forms with the Ministry of Corporate Affairs/Registrar of Companies with a copy to me.

Kindly acknowledge a copy of this letter.

Yours Truly,



Darshan Bipin Chandra Shah
(DIN-07030608)



Ponit

Received & Accepted
dt: 08th July, 2024.

Ronit Champaklal Shah

C-302, Shilalekh Society, Opp. Police Stadium,
Shahibaug, Ahmedabad - 380004

08th July 2024

To
The Board of Directors
IEL Limited ("the Company")
Reg. Off: Shed No 15, Shyam Hari Industrial Estate, Phase 4 GIDC,
Vatva, Ahmedabad - 382445, Gujarat, INDIA
CIN: L15140GJ1956PLC124644

SUB: - RESIGNATION AS MANAGING DIRECTOR OF THE COMPANY.

Dear Sir(s),

With reference to the above cited subject, I, Mr. Ronit Champak Lal Shah (DIN - 02851806), Managing Director of the Company hereby resign from the said position with effect from closing business hours of **Monday, 08th July 2024** due to my involvement and pre-occupation in social and other business commitments.

Further, I wish to express that it was my privilege to have served as a Managing Director of the Company. I wholeheartedly thank my fellow Board members for their co-operation, support and participation during my tenure as a Managing Director in the Company.

Further, I will continue to hold the position of Director (Promoter and Executive) on the Board of Company.

I hereby confirm that there are no other material reasons other than the reasons mentioned above and this confirmation is pursuant to the SEBI LODR (Regulations), 2015.

I further hereby confirm that I am not holding Directorship or Membership/Chairmanship of Committee in any Listed Company other than IEL Limited.

Kindly file the necessary forms with the Ministry of Corporate Affairs/Registrar of Companies with a copy to me.

Kindly acknowledge the copy of this letter.

Yours Truly,
Ronit

Ronit Champak Lal Shah
DIN - 02851806

Place: Ahmedabad



Received & Accepted

At: 08th July, 2024.