



NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Member(s),

Notice is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act and the Rules, General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and latest one being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (collectively ‘**MCA Circulars**’) and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard and latest one being SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India (collectively ‘**SEBI Circulars**’) and in compliance with the provisions of the Companies Act, 2013 (“**the Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (“**SS2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), to seek your consent for the resolutions as set out hereunder and proposed to be passed through postal ballot (“**Postal Ballot**”) by way of remote electronic voting (“**e-voting**”) Process.

Pursuant to Rule 22 (5) of the Rules, the Board of Directors, through Circular Resolution passed on 5th May, 2025, has approved the appointment of Mr. Vijay Yadav (Mem. No. FCS11990), Partner of M/s. AVS & Associates, Practicing Company Secretaries, (Certificate of Practice No: 16806) as the scrutinizer (“**Scrutinizer**”) for conducting the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “**General information and instructions relating to e-voting**” in this postal ballot notice (“**Postal Ballot Notice**”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process, which shall commence on **Saturday, May 10, 2025 at 09:00 a.m. Hours IST** and end on **Sunday, June 8, 2025 at 05:00 p.m. Hours IST**, post that it will be strictly considered that no vote has been received from the shareholder. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on **Friday, May 2, 2025**, may cast their vote electronically.



The Scrutinizer will submit his report to the Chairman of the Board or to any other person authorized by him after completion of scrutiny of the e-voting. The results shall be declared on or before **Tuesday, June 10, 2025** and will be communicated to BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”), and National Securities Depository Limited (“NSDL”), Bigshare Services Pvt. Ltd (“Bigshare” or “Registrar and Share Transfer Agent”) and will also be displayed on the Company's website www.indoaminesltd.com.

Items of Special Business requiring consent from shareholders through Postal Ballot:

ITEM NO. 1 – Re-Appointment of Mr. Vijay Sane (DIN: 10153927) as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to Section 149, 150, 152 and other applicable provisions of Companies Act, 2013 (**‘Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and 25(2A) and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of the Nomination and Remuneration Committee, and duly approved by the Board of Directors of the Company, Mr. Vijay Sane (DIN:10153927), who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Non-Executive Independent Director of the Company for a second term of 1 (One) year with effect from 09th May, 2025 to 08th May, 2026 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

ITEM NO. 2 – Re-Appointment of Mr. Avinash Aphale (DIN: 10167429) as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to Section 149, 150, 152 and other applicable provisions of Companies Act, 2013 (**‘Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and 25(2A) and

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Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E) Dist Thane – 421204, Maharashtra. India.
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827
E-mail : shares@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

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any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**) (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the recommendation of the Nomination and Remuneration Committee, and duly approved by the Board of Directors of the Company, Mr. Avinash Aphale (DIN:10167429), who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Non-Executive Independent Director of the Company for a second term of 2 (Two) consecutive years with effect from 18th May, 2025 to 17th May, 2027, who is currently below 75 years of age and will attain the age of 75 years during his proposed term, not able to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

Registered office:
W-44, Phase - II, MIDC, Dombivli (E)
Dist. Thane - 421 203.

By Order of the Board of Directors
For Indo Amines Limited

Sd/-
Vijay Palkar
Managing Director & CEO
DIN: 00136027

Date: 5th May, 2025
Place: Dombivli, Thane



Notes:

1. An Explanatory Statement pursuant to Sections 102 of the companies Act 2013 (“the Act”) read with the Rule 22 of Companies (Management and Administration) Rules, 2014 (“the Rules”), Secretarial Standard-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended pertaining to the said Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto
2. In accordance with the provisions of the Act, read with the Rules made thereunder and MCA Circulars, the Postal Ballot notice is being sent only by e-mail to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on **Friday, May 02, 2025.**

Members may note that this Postal Ballot notice will also be available on the website of the Company at www.indoaminesltd.com, website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the website of NSDL at www.evoting.nsdl.com.

Process for registration of e-mail address for obtaining Postal Ballot notice:

If your e-mail address is not registered with the Depositories (for shares held in demat form)/Company (for shares held in physical form), you may register the same to receive this Postal Ballot notice by completing the process as under:

- a) Visit the link <https://www.bigshareonline.com/InvestorRegistration.aspx>.
- b) Select the name of the Company ‘Indo Amines Limited’ from the drop-down list.
- c) Enter the details in respective fields such as DP ID and Client ID (for shares held in demat form)/ folio no. and certificate no. (for shares held in physical form), Shareholder name, PAN, mobile no., and e-mail id.
- d) Click on the continue button.
- e) System will send One Time Password (‘OTP’) on the mobile no. and e-mail id.
- f) Click on verify OTP.
- g) Enter OTP received on mobile no. and e-mail id and click on submit.



After successful submission of the e-mail address, NSDL will e-mail you a copy of this Postal Ballot notice. In case of any queries, Members may write to investor@bigshareonline.com or evoting@nsdl.co.in.

3. Relevant documents referred to in this Postal Ballot notice and the Explanatory Statement pursuant to Section 102 of the Act are available for inspection through electronic mode. Members are requested to write to the Company on shares@indoaminesltd.com for inspection of the said documents.
4. The Board of Directors have appointed Mr. Vijay Yadav (Mem. No. FCS11990), Partner of M/s. AVS & Associates, Company Secretaries, as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
5. In case of any queries, you may contact the Company at shares@indoaminesltd.com or at its Registered Office, alternatively you may contact the Registrar and Share Transfer Agent, Bigshare Services Private Limited at investor@bigshareonline.com or at the following address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093. Tel: 022-6263 8200.
6. **General information and instructions relating to e-voting are as under:**
 - i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote by electronic means through the e-voting platform provided by NSDL.
 - ii. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on **Friday, May 02, 2025** ('cut-off date'). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the cut-off date should treat this Postal Ballot notice for information purpose only.
 - iii. Voting rights through e-voting cannot be exercised by a proxy.
 - iv. The remote e-voting period commences at **Saturday, May 10, 2025 at 09:00 a.m. Hours IST** and end on **Sunday, June 8, 2025 at 05:00 p.m. Hours IST**. The remote e-voting module will be disabled by NSDL for voting thereafter. The detailed process for remote e-voting is given below in point (vii).



- v. The Scrutinizer shall immediately after the conclusion of voting through remote e-voting, make a Scrutinizer's Report of the total votes cast in favour or against, if any, and will submit his Report to the Chairman of the Company or any person authorised by him. The result of the voting by Postal Ballot will be announced on or before 5:00 p.m. IST on **Tuesday, June 10, 2025**.

The result shall be announced on the website of the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges, where equity shares of the Company are listed. The results will also be disclosed on the Company's website at www.indoaminesltd.com and on the website of NSDL at www.evoting.nsdl.com.

- vi. Resolution passed by the Members by means of Postal Ballot will be deemed to have been passed at a General Meeting of the Members. The resolution, if passed by requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e., **Sunday, June 8, 2025**.
- vii. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:





- I. [Login method for e-voting for individual shareholders holding securities in demat mode:](#)

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants ('DPs') to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile no. and e-mail id in their demat accounts to access e-voting facility.



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>A. NSDL IDeAS facility: If you are already registered, follow the following steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 3. A new screen will be opened. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on 'Access to e-voting' appearing on the left-hand side under e-voting services and you will be able to see the e-voting page. 5. Click on options available against Company name or E-voting service provider - NSDL 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 & voting during the meeting. <p>If you are not registered, follow the following steps:</p> <ol style="list-style-type: none"> a) Option to register is available at https://eservices.nsdl.com b) Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c) Please follow steps given in points 1-5 <p>B. E-Voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will be opened. You will need 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.



	<p>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or E-Voting Service Provider - NSDL 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.</p> <p>C. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience</p> <div data-bbox="795 787 1266 1060" style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div>
<p>Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')</p>	<p>A. CDSL Easi/Easiest facility:</p> <p>If you have already registered, follow the below steps</p> <p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach the e-Voting page without any further authentication. The users to log in Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user you're existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access</p>



	<p>the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>B. If you have not registered, follow the below steps:</p> <ol style="list-style-type: none">1. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.2. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. <p>C. E-voting website of CDSL:</p> <p>After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual shareholders (holding securities in demat mode) logging through their DPs</p>	<p>Login Method:</p> <ol style="list-style-type: none">1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.2. Upon logging in, you will be able to see the e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.3. Click on the company name or E-Voting Service Provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual



	meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/Password are advised to use the Forgot User ID and Forgot Password option available at respective websites.

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

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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

II. Login method for e-voting for shareholders, other than individual shareholders, holding securities in demat mode and shareholders holding securities in physical mode

How do you login to the NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon '**Login**' which is available under '**Shareholder/Member**' section.
3. A new screen will be opened. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e., **IDeAS**, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log in to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e., cast your vote electronically.
5. Your User ID details are given below:



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*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 133690 then user ID is INDOAMINES***

6. Your password details 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 by NSDL. 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 e-mail id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail id. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e., a .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or folio no. for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. In case you have not registered your e-mail address with the Company/Depositories, please follow instructions mentioned below in this Postal Ballot notice.

7. 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.



- b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio no., PAN, name and registered address.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, click on agree to 'Terms and Conditions' by selecting on the check box.
9. Now, you will have to click on 'Login' button.
10. After you click on the 'Login' button, home page of e-voting will open

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

- a) 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 is in active status.
- b) Select "EVEN 133690" of the Company for which you wish to cast your vote during the remote e-voting period.
- c) Now you are ready for e-voting as the Voting page opens.
- d) 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 confirm' when prompted.
- e) Upon confirmation, the message 'Vote cast successfully' will be displayed and you will receive a confirmation by way of a SMS on your registered mobile no. from Depository.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



Processes for those shareholders whose e-mail ids are not registered with the Depositories/Company for procuring User ID and Password for e-voting for the resolution set out in this Postal Ballot notice:

Shareholders/Members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing below mentioned documents.

- a) Members whose shares are held in physical mode, are requested to provide folio no., name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
- b) Members whose shares are held in demat mode, are requested to provide DP ID Client ID (16-digit DP ID + Client ID or 16-digit Beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at note no. 5(vii) 'Login method for e-voting for individual shareholders holding securities in demat mode'.

General Guidelines for Shareholders:

- a) Institutional Shareholders/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to upload their Board Resolution/Power of Attorney/Authority Letter by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-voting' tab on this screen or send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at vijay.yadav@avsassociates.co.in with a copy marked to evoting@nsdl.co.in.
- b) 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 to reset the password.
- c) 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 read with Section 110 of the Companies Act, 2013 and rules made thereunder, the following Explanatory Statement setting out the material facts in relation to the proposed Special Resolutions for Item No. 1 & Item No. 2 of the accompanying Notice.

ITEM NO: 1

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to applicable provisions of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, approved the re-appointment of Mr. Vijay Sane (DIN: 10153927) as an Non-Executive Independent Director of the Company for a Second term of 1 (One) year with effect from May 9th, 2025 to May 8th, 2026 subject to approval of the shareholder.

Mr. Vijay Sane is B.Sc. Graduate & has completed his B.Sc. Tech. in Intermediates & Dyestuffs. Further, he has studied FSDC (Fellow of the Society of Dyers & Colorists) and Chartered Colorist from SDC university in United Kingdom. Apart from working at Gharda Chemicals, he was engaged in teaching undergraduate students as a Visiting Faculty at the Institute of Chemical Technology, Matunga, Mumbai. Furthermore, he is also part of the Society of Dyers & Colorists (United Kingdom) – India Region, Institute of Chemical Engineers – Mumbai Regional Centre, UDCT Alumni Association & also a member of Royal Society of Chemists (United Kingdom), American Chemical Society and American Institute of Chemical Engineers. He has more than 37 years of working experience in the Chemical and Pharmaceutical Industry i.e. Gharda Chemicals Limited, Dombivli Research & Development Centre, as a Manager of R & D department.

The Company has received a declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. Mr. Vijay Sane has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Mr. Vijay Sane.

The Board of Directors of the Company has evaluated the performance of Mr. Vijay Sane on the basis of his attendance at the meetings of Board and Committees, active participation in meetings, rendering of independent and unbiased opinions, giving of positive inputs into development of strategy, better governance practices and safeguarding of confidential information of the Company, Knowledge with the latest developments and applicable laws to the Company etc.



Further, the Board has done the said evaluation in rating manner. The performance evaluation of Mr. Vijay Sane was satisfactory for the Board.

Considering his knowledge and experience, reappointment of Mr. Vijay Sane as an Independent Director is in the best interest of the Company and hence your Directors recommend the proposal for your approval as a Special Resolution for his re-appointment as an Non-Executive Independent Director of the Company for a Second term of 1 (One) year with effect from 09th May, 2025 to 08th May, 2026 and shall not be liable to retire by rotation. Further, he will not be entitled to any remuneration except sitting fees for attending board meetings/ committee meetings.

Copy of the letter for reappointment proposed to be issued to Mr. Vijay Sane as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days till the end of the e-voting period.

None of the Directors, other than Mr. Vijay Sane, and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Mr. Vijay Sane may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

The Board recommends the **Special Resolution** set out at **Item No. 1** of the accompanying Notice in the interests of the Company.

ITEM NO: 2

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to applicable provisions of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, approved the appointment of Mr. Avinash Aphale (DIN: 10167429) as an Non-Executive Independent Director of the Company for a term of 2 (Two) years with effect from May 18th, 2025 to May 17th, 2027 subject to approval of the shareholder.

Mr. Avinash Aphale is Retired Scientist and holds a degree in M Sc from the Institute of Chemical Technology Maharashtra. He has experience of more than 42 years in the field of Research, Quality and Inspection Department.

The Company has received a declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. Mr. Avinash Aphale has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Mr. Avinash Aphale.

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Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E) Dist Thane – 421204, Maharashtra. India.
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827
E-mail : shares@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

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The Board of Directors of the Company has evaluated the performance of Mr. Avinash Aphale based on his attendance at the meetings of Board and Committees, active participation in meetings, rendering of independent and unbiased opinions, giving of positive inputs into development of strategy, better governance practices and safeguarding of confidential information of the Company, Knowledge with the latest developments and applicable laws to the Company etc.

Further, the Board has done the said evaluation in rating manner. The performance evaluation of Mr. Avinash Aphale was satisfactory to the Board

Furthermore, pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Avinash Aphale, a Non-Executive Independent Director of the Company, is currently below the age of 75. However, he will attain the age of 75 during the proposed tenure from 18th May 2025 to 17th May 2027. In view of his extensive knowledge and experience, the Board is of the opinion that his continued association would be beneficial to the Company. Accordingly, the Board recommends his re-appointment as a Non-Executive Independent Director for a term of two (2) consecutive years commencing from 18th May 2025 to 17th May 2027. His re-appointment is proposed to be approved by way of a Special Resolution. He shall not be liable to retire by rotation and will not be entitled to any remuneration other than sitting fees for attending meetings of the Board and its Committees.

Copy of the letter for reappointment proposed to be issued to Mr. Avinash Aphale as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days till the end of the e-voting period.

None of the Directors, other than Mr. Avinash Aphale, and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. The relatives of Mr. Avinash Aphale may be deemed to be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

The Board recommends the **Special Resolution** set out at **Item No. 2** of the accompanying Notice in the interests of the Company.

Registered office:
W-44, Phase - II, MIDC, Dombivli (E)
Dist. Thane - 421 203.

Date: 05/05/2025
Place: Dombivli, Thane

By Order of the Board of Directors
For **Indo Amines Limited**

SD/-
Vijay Palkar
Managing Director & CEO
DIN:00136027



Additional Disclosures/ Information pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and applicable provisions of Secretarial Standard – 2

Name of the Director	Mr. Vijay Sane	Mr. Avinash Aphale
DIN	10153927	10167429
Date of Birth & Age	DOB: October 08, 1955 Age: 69 Years	DOB: October 03, 1952 Age: 72Years
Date of first appointment on the Board	09 th May, 2023	18 th May, 2023
Category	Non- Executive, Independent Director	Non- Executive, Independent Director
Qualification	<ul style="list-style-type: none"> • Bachelor's in science from Institute of Science, Mumbai • B.Sc. Tech in Intermediaries & Dyestuffs from University Department of Chemical Technology. • FSDC (Fellow of Society of Dyers & Colourists) and Chartered Colourist from Society of Dyers & Colourists (SDC) 	<ul style="list-style-type: none"> • Retired Scientist • M.Sc. from Institute of Chemical Technology Maharashtra.
Work Experience in functional area	Worked with Gharda Chemicals Limited, Dombivli R& D Centre as Manager R&D, Visiting Faculty at the Institute of Chemical Technology, Mumbai	Experience as R&D Research Officer, Plant Manager, Senior Manager, General Manager in Gharda Chemicals Limited. (Total of 42 years of Experience)
Terms and conditions of appointment & Remuneration	As per the resolution set out in this Notice read with the Explanatory Statement thereto.	As per the resolution set out in this Notice read with the Explanatory Statement thereto.
Number of shares held in the Company	Nil	Nil
Relationship with another Director, Manager and other Key Managerial Personnel of the Company	No Relations	No relations
No. of Board Meetings attended during the financial year (FY 2024-25) till the date of postal ballot notice	3	4
Directorships held in other	Nil	Nil



companies including the Company as on the date of the Postal Ballot Notice		
Name of listed entities from which the person has resigned in the past three years as Director	Nil	Nil
Membership / Chairmanship of Committees of other Boards as on date of the Postal Ballot Notice	Nil	Name of company: INDO AMINES LIMITED Membership: Audit Committee and Corporate Social Responsibility
Skills and capabilities required for position of Independent Director and the way the proposed person meets such requirements	The Company has identified general experience in industry, corporate management, general management, experience in chemicals and specialty chemicals industry, project execution and general commercial expertise as the skills sets, expertise and competencies required in the context of Company's business. All 2 Directors proposed to be appointed as an Independent Directors of the company meets the required skills, capabilities, expertise required by the Company for the position of Independent Director based on their Educational Background, Knowledge, experiences and expertise in their field including but not limited to Chemical and Pharmaceutical Industry etc.	
Summary of Performance Evaluation Report	The Board of Directors of the Company has evaluated the performance of Mr. Vijay Sane on the basis of his attendance at the meetings of Board and Committees, listening views of others, active participation in meetings, rendering of independent and unbiased opinions, giving of positive inputs into development of strategy, better governance practices and safeguarding of confidential information of the Company, Knowledge with the latest developments and applicable laws to the Company etc. Further, the board has done the said evaluation in rating manner such as below expectation, meet expectation and exceed expectation. The performance evaluation of Mr. Vijay Sane was satisfactory to the Board.	The Board of Directors of the Company has evaluated the performance of Mr. Avinash Aphale on the basis of his attendance at the meetings of Board and Committees, listening views of others, active participation in meetings, rendering of independent and unbiased opinions, giving of positive inputs into development of strategy, better governance practices and safeguarding of confidential information of the Company, Knowledge with the latest developments and applicable laws to the Company etc. Further, the board has done the said evaluation in rating manner such as below expectation, meet expectation and exceed expectation. The performance

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		evaluation of Mr. Avinash Aphale was satisfactory to the Board.
Remuneration last drawn (sitting fees paid for FY 2024-25)	Rs. 81,000/-	Rs. 1,06,000/-
