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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 : sales@indoaminesltd.com / exports@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



Date: September 27, 2023

To
The Manager, Listing Department
National Stock Exchange of India Limited
Plot no. C/1 G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Symbol: **INDOAMIN**

To
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: **524648**

Dear Sir/Madam,

Subject: Disclosure of Events or Information - Proceedings of 30th Annual General Meeting ("30th AGM") held on Wednesday, September 27, 2023

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose proceedings of the 30th Annual General Meeting held on Wednesday, September 27, 2023 at 11:30 am (commenced at 11:37 am) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Kindly take the above intimation in your record.

Thanking you.

Yours faithfully,

For **Indo Amines Limited**

Tripti Sharma
Company Secretary & Compliance Officer
Membership No - A39926

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Proceedings of 30th Annual General Meeting of Indo Amines Limited (“INDO”)

The 30th Annual General Meeting (“**the Meeting or 30th AGM**” or “**AGM**”) of the Members of Indo Amines Limited (“**the Company or INDO**”) was held on Wednesday, September 27, 2023 through Video Conferencing (“**VC**”)/Other Audio-Visual Means (“**OAVM**”) pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 dated April 8, 2020, April 13, 2020 May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, respectively issued by Ministry of Corporate Affairs (“**MCA**”) (collectively referred to as “**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular SEBI /HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023, issued by Securities and Exchange Board of India (“**SEBI Circulars**”) and in compliance with the provisions of the Companies Act, 2013 (“**Act**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). The meeting was scheduled at 11:30 a.m. and commenced at 11:37 a.m.

Dr. Deepak Kanekar, Chairman & Non-Executive Director of the Company (hereinafter referred as “**Dr. Deepak**”), Chaired the proceedings of the 30th AGM of the Company.

DIRECTORS AND KMP’S IN ATTENDANCE:

Mr. Vijay Palkar - Managing Director & CEO, Mr. Rahul Palkar - Joint Managing Director, Mrs. Bharati Palkar - Whole Time Director & Member of Stakeholder Relationship Committee, Dr. Deepak Kanekar - Chairman & Non-Executive Director, Mr. Ajay Marathe - Independent Director & Chairman of Audit Committee, Mr. Nandu Gupta- Additional Whole Time Director, Mr. Dhawal Vora - Additional Non-Executive Director, Ms. Tripti Sharma - Company Secretary had joined the meeting through VC from the registered office of the Company.

Mr. Mukesh Agrawal- Chief Financial Officer, Mr. Pradeep Thakur - Independent Director, Mr. Keyur Chitre - Whole Time Director, Mr. Jayaprakash Shetty-Whole Time Director, Mr. Adhikrao Singhade- Whole Time Director, Mr. Vijay Sane - Additional Non-Executive Independent Director, Mr. Avinash Aphale - Additional Non-Executive Independent Director joined the meeting through VC from their respective locations

OTHER REPRESENTATIVES:

Mr. Shashank Ghaisas, Partner of M/s. AVS & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company & Scrutinizer for 30th AGM had joined the meeting through VC from the registered office of the Company. On the request from the statutory auditors, the Company has granted an exemption to the auditor from attending the 30th AGM under section 146 of the Companies Act, 2013.

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MEMBERS PRESENT:

30 Members attended the meeting through VC.

13 Members attended the meeting in Person.

PROCEEDINGS IN BRIEF:

Dr. Deepak chaired the Meeting. He welcomed all the Directors and Shareholders of the Company to the 30th AGM.

The requisite quorum being present, the Chairman called the Meeting to order.

Ms. Tripti Sharma, Company Secretary & Compliance Officer of the Company (hereinafter referred as “Ms. Tripti”) explained the procedural and technical aspects to the shareholders in relation to the Meeting. She informed the members that, the Company had taken feasible efforts to enable members to participate through video conference and vote at the 30th AGM.

She mentioned that the notice convening 30th AGM as a part of the Annual Report for the Financial Year 2022-23 and report of Statutory Auditors (being Non-qualified) were taken as read. Additionally, it was noted that the findings of the Secretarial Auditor, which were self-explanatory, as well as the management's response to them, could be found in the Board Report on Page No. 31 of the Annual Report. The Report of Secretarial Auditors Report was also taken as read.

She also conveyed the members that the Register of Directors & KMPs (including their shareholding) maintained under Section 170 and the Register of Contract maintained under section 189 of the Companies Act, 2013, are made available electronically for inspection by the members during the AGM. Further, she requested members who seek to inspect such documents to send their request to shares@indoaminesltd.com

After that, Ms. Tripti requested Dr. Deepak to deliver his speech.

“Dr. Deepak in this speech, warmly welcomed all stakeholders, shareholders, and guests to the 30th Annual General Meeting (AGM) of INDO AMINES LIMITED (IAL). Despite the virtual format, he expressed his privilege to host the event. He further noted that the Annual Report for the fiscal year ending March 31, 2023, including the AGM Notice, Board's Report, and audited financial statements, has been distributed to all members.

He reflected on the company's journey over the past 30 years and expressed gratitude to all who have contributed to its success. He acknowledged the challenges faced and highlighted India's resilience in the face of geopolitical tensions and economic stress. Despite global economic challenges, he emphasized on India's strong position in the chemical industry, driven by increased global interest in sourcing from India, a growing share of specialty chemicals, and robust capital expenditures by chemical companies.

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Financially, he report that the company has achieved a standalone revenue of Rs. 922.06 Crores with a Profit before tax of Rs. 52.61 Crores in the fiscal year 22-23. On a consolidated level, the total turnover was Rs. 945.01 Crores, with a Profit before tax of Rs. 56.79 Crores. He announced that a recommending a final dividend of 10% on equity for approval by shareholders, demonstrated the company's commitment to sustainability. The focus for the financial year 2023-24 includes sustainable growth, increasing market share, and introducing new products. The company places a strong emphasis on innovation, technology, and research and development.

Environmental responsibility is a priority, with the company optimizing processes, reducing costs, and increasing its commitment to environmental care. He expressed the gratitude to customers, suppliers, bankers, governments, and other stakeholders for their cooperation and trust. He also thanked fellow board members, the Management team, and shareholders for their continued support and belief in the company's mission.

In conclusion, he confident that the company's performance will continue to improve with the dedicated efforts and commitment of the team members, and they thank everyone for their trust and faith in the company and its management."

After that, he requested Ms. Tripti to take over further proceedings.

She then called out the following items of business as set out in the Notice convening the 30thAGM were recommended for consideration, approval & adoption of the shareholders.

ORDINARY BUSINESS:

1. Consideration and Adoption of Standalone Audited Financial Statement for the year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements for the year ended March 31, 2023 and the reports of auditors thereon - **Ordinary Resolution;**
2. Declaration of Final Dividend of 10% i.e. Rs. 0.50 per equity share on face value of Rs. 5/- each on Equity Shares for the Financial Year ended 31st March, 2023 - **Ordinary Resolution;**
3. Re-Appointment of Mr. Jayaprakash Shetty (DIN: 07980763), as a Director liable to retire by rotation who has offered himself for re-appointment - **Ordinary Resolution;**
4. Re-Appointment of Dr. Deepak Kanekar (DIN: 02570268), as a Director liable to retire by rotation who has offered himself for re-appointment - **Ordinary Resolution;**

SPECIAL BUSINESS:

5. Approval of Ratification of remuneration of Cost Auditor of the Company for the financial year ended March 31, 2024 - **Ordinary Resolution;**
6. Re-appointment of Mrs. Bharati Vijay Palkar (DIN:00136185) as a Whole Time Director of the Company for the period of 3 Years - **Special Resolution;**

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7. Re-appointment of Mr. Adhikrao A Shingade (DIN: 09219226) as a Whole-Time Director of the Company for the period of 2 Years - **Special Resolution;**
8. Re-appointment of Mr. Vijay Naik (DIN: 08998268) as a Whole-Time Director of the Company for the period of 2 Years - **Special Resolution;**
9. Re-appointment of Mr. Vijay Palkar (DIN: 00136027) as Managing Director of the Company for the period of 3 Years - **Special Resolution;**
10. Appointment of Mr. Nandu Gupta (DIN: 00335406) as Whole Time Director of the Company for the period of 1 Year - **Special Resolution;**
11. Re-appointment of Mr. Jayaprakash Shetty (DIN: 07980763) as Whole Time Director of the Company for the period of 2 Years - **Special Resolution;**
12. Re-appointment of Mr. Keyur Chitre (DIN: 07800503) as Whole Time Director of the Company for the period of 3 Years - **Special Resolution;**
13. Appointment of Mr. Dhawal Vora (DIN: 00130115) as Non-Executive Director of the Company - **Ordinary Resolution;**
14. Approval of Remuneration to Dr. Deepak Kanekar (DIN: 02570268), Chairman & Non-Executive Director of the Company - **Special Resolution;**

After all the above agenda items were taken up, Ms. Tripti opened the floor for the shareholders to express their views and to ask questions, if any, of which no queries/ questions were raised by the shareholders. Thereafter she invited the speaker shareholders, who had done prior registrations, to express their views and ask questions, if any. During the meeting no queries/questions were raised by the members.

After that, Ms. Tripti then informed the members about the following:

- a) E-voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes who have not casted their votes through remote e-voting;
- b) Mr. Shashank Ghaisas, Practicing Company Secretary is appointed as a Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and electronic voting at the 30th AGM;
- c) E-voting results along with the Consolidated Scrutinizer's Report would be announce within two working days after the conclusion of the 30th AGM and the same would be intimated to the Stock Exchanges and be uploaded on the website of the Company and CDSL.

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Ms. Tripti, thereafter, thanked all the members for their participation at the 30th AGM.

The meeting concluded at **12:11 p.m.**

This is for your information and record.

Thanking you,
For **Indo Amines Limited**

Tripti Sharma
Company Secretary & Compliance Officer