



Regd. Office : Plot No. W -44, M.I.D.C. Phase II, Dombivli (E), Dist.  
Thane 421203, Maharashtra. India.  
Phone : +91 251 2871354 / 2870941 / 2873052 / 2873529  
Fax : +91 251 2871635.  
E-mail : shares@indoaminesltd.com  
Website : www.indoaminesltd.com  
CIN : L99999MH1992PLC070022

**INDO  
AMINES  
LIMITED**



**Date: September 12, 2022**

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 29<sup>th</sup> Annual General Meeting ("29<sup>th</sup> AGM") held on Monday, September 12, 2022**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose proceedings of the 29<sup>th</sup> Annual General Meeting held on Monday, September 12, 2022 at 11:30 am (commenced at 11:45 am) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Kindly take the above intimation in your record.

Thanking you.

Yours faithfully,

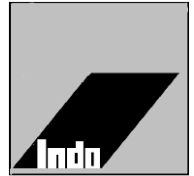
For **Indo Amines Limited**

**Tripti Sharma**  
**Company Secretary & Compliance Officer**  
**Membership No - A39926**



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## **Proceedings of 29<sup>th</sup> Annual General Meeting of Indo Amines Limited ("INDO")**

The 29<sup>th</sup> Annual General Meeting ("**the Meeting or 29<sup>th</sup> AGM**" or "**AGM**") of the Members of Indo Amines Limited ("**the Company or INDO**") was held on Monday, September 12, 2022 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 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 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 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 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 11:45 a.m.

Mr. Vijay Palkar, Managing Director & Chief Executive Officer of the Company, Chaired the proceedings of the 29<sup>th</sup> AGM of the Company due to leave of absence sought by Dr. Deepak Kanekar - Chairman & Non-Executive Director of the Company due to his pre-occupation.

### **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, Mr. Satish Chitale - Independent Director & Chairman of Nomination and Remuneration Committee & Corporate Social Responsibility Committee, Mr. Pradeep Thakur - Independent Director, Mr. Mukesh Agrawal- Chief Financial Officer, Ms. Tripti Sharma - Company Secretary had joined the meeting through VC from the registered office of the Company.

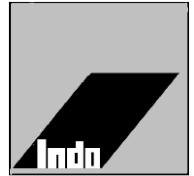
Mr. Nandu Gupta-Whole Time Director, Mr. Vijay Naik- Whole Time Director, Mr. Suneel Raje - Independent Director, Mr. Keyur Chitre - Whole Time Director, Mr. Jayaprakash Shetty-Whole Time Director, Mr. Adhikrao Singhade- Whole Time Director, Mr. Nandan Khambete - Non-Executive Director, Mr. Ajay Marathe - Independent Director & Chairman of Audit Committee joined the meeting through VC from their respective locations

Dr. Deepak Kanekar - Chairman & Non-Executive Director, Ms. Lakshmi Kantam- Independent Director and Mr. Rohan Deshpande - Independent Director have expressed their inability to attend the 29<sup>th</sup> AGM.



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### **OTHER REPRESENTATIVES:**

Mr. Shashank Ghaisas, Partner of M/s. AVS & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company & Scrutinizer for 29<sup>th</sup> AGM had joined the meeting through VC. On the request from the statutory auditors, the Company has granted an exemption to the auditor from attending the 29<sup>th</sup> AGM under section 146 of the Companies Act, 2013.

### **MEMBERS PRESENT:**

31 Members attended the meeting through VC.

11 Members attended the meeting in Person.

### **PROCEEDINGS IN BRIEF:**

Mr. Vijay Palkar - Managing Director & Chief Executive Officer of the Company chaired the Meeting. He welcomed all the Directors and Shareholders of the Company to the 29<sup>th</sup> AGM.

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

Ms. Tripti Sharma, Company Secretary of the Company had explained the procedural and technical aspects to the shareholders for attending 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 29<sup>th</sup> AGM.

She also said that the notice convening 29<sup>th</sup> AGM as a part of the Annual Report for the Financial Year 2021-22 and report of Statutory Auditors (being Non-qualified) were taken as read. It was also informed that observations of the Secretarial Auditor which are self-explanatory and management reply on the same have been provided in the Board Report of the Company on Page No. 26 of the Annual Report. The Report of Secretarial Auditors Report was also taken as read.

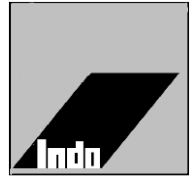
The Company Secretary further informed the members that the Register of Directors & KMPs (including their shareholding) maintained under Section 170 and the Register of Contract maintained under section 189 of the Companies Act, 2013, are made available electronically for inspection by the members during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

After that, Ms. Tripti Sharma requested Mr. Vijay Palkar, Managing Director & CEO and Chairman of the 29<sup>th</sup> AGM to deliver his speech.



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*“Mr. Vijay Palkar started his speech with a warm welcome to the shareholders at 29<sup>th</sup> AGM. He briefed the financial performance of the company during the financial year 2021-22. He states that On a **Standalone level**, the company had achieved a **total turnover of Rs. 780.18 Crores** and earned Profit before tax of **Rs. 35.18 Crores and after tax Rs. 24.90 Crores**. On the **Consolidated level**, the company has achieved a total turnover of **Rs. 786.03 Crores** and had earned Profit before tax of **Rs. 34.51 Crores and after tax Rs. 23.04 Crores**.*

*He also said that it is expected that there will be **further growth in the chemical industry** and with the growing demand for Company's products, the capacity of sites in Maharashtra is being enhanced as the company has obtained **Environment clearance for its Dhule & Badlapur Plants**. The Company has invested in environment-friendly methods that include '**Zero Discharge Plant**' and moved towards the utilization of biofuel energy”*

After that, he thanked employees, customers, vendors, bankers and other stakeholders for their consistency as part of the organization. He also thanked Board Members for their unstinted support and encouragement and requested Ms. Tripti Sharma, Company Secretary to take over further proceedings.

Ms. Tripti Sharma then called out the following items of business as set out in the Notice convening the 29<sup>th</sup>AGM 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, 2022 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, 2022 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, 2022 - **Ordinary Resolution;**
3. Re-Appointment of Mr. Keyur Chitre (DIN: 07800503), as a Director liable to retire by rotation who has offered himself for re-appointment - **Ordinary Resolution;**
4. Re-Appointment of Mr. Nandan Khambete (DIN: 08963471), as a Director liable to retire by rotation who has offered himself for re-appointment - **Ordinary Resolution;**
5. Appointment of Statutory Auditors and fix their remuneration - **Ordinary Resolution;**



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### SPECIAL BUSINESS:

6. Approval of Ratification of remuneration of Cost Auditor of the Company for the financial year ended March 31, 2023 - **Ordinary Resolution;**
7. Re-appointment of Mr. Rahul Vijay Palkar (DIN:00325590) as a Joint Managing Director of the Company for the period of 3 Years - **Special Resolution;**
8. Re-appointment of Mr. Nandu Hariprasad Gupta (DIN: 00335406) as a Whole-Time Director of the Company for the period of 1 Year - **Special Resolution;**
9. Approval of Remuneration to Dr. Deepak Kanekar (DIN: 02570268), Chairman & Non-Executive Director of the Company -**Special Resolution;**
10. Approval of Remuneration to Mr. Nandan Girish Khambete (DIN: 08963471) Non-Executive Director of the Company - **Special Resolution.**

After all the above agenda items were taken up, she opened the floor for the shareholders to express their views and ask questions, if any. Thereafter invited the speaker shareholders, who had done prior registrations, to express their views and ask questions, if any. The queries/questions raised by the members were suitably replied by the Chief Financial Officer and Company Secretary of the Company jointly.

**After that, Ms. Tripti Sharma 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) Appointment of Mr. Shashank Ghaisas, Practicing Company Secretary as a Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and electronic voting at the 29<sup>th</sup> AGM;
- c) E-voting results along with the Consolidated Scrutinizer's Report would announce within 48 hours after the conclusion of the 29<sup>th</sup> AGM and the same would be intimated to the Stock Exchanges and be uploaded on the website of the Company and CDSL.

Ms. Tripti Sharma, thereafter, thanked all the members for their participation at the 29<sup>th</sup> AGM.

The meeting concluded at **12:40 p.m.**

This is for your information and record.