

# **IGIL INDO GULF INDUSTRIES LIMITED**

**Corporate Office: 154, Rajpur Road, Jakhan, Dehradun Uttarakhand-248001**

**E-mail: [rj.headoffice@gmail.com](mailto:rj.headoffice@gmail.com)**

**Phone: 0135-2114568/ 2735249, Fax': 0135-2733960**

**Website: [www.indogulfind.com](http://www.indogulfind.com)**

**Corporate Identity Number {CIN}: L74900DL1981PLC011425**

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29.09.2023

## **√ BSE LIMITED**

The Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400001  
**Scrip Code: 506945**

Dear Sir

### **Sub: Summary of proceeding of 40th Annual General Meeting (AGM) and voting results**

This is to inform that the shareholders of the Company at their 40<sup>th</sup> AGM held on i.e 29<sup>th</sup> day of September, 2023 at 03.00 P.M through video conferencing (VC)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively ”MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively “SEBI Circulars”) issued by the Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder

The shareholders have approved with majority the following matters as detailed in the AGM notice dated 04/09/2023

1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023, including the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon
2	To appoint a Director in place of Mr. Rajesh Jain, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

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	<p><b>“RESOLVED THAT</b> Mr. Rajesh Jain, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.</p> <p><b>FURTHER RESOLVED THAT</b> any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”</p>
3	<p>To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.</p> <p>“Resolved that, in accordance with the provisions of Section 142 of the Companies Act, 2013, the remuneration of Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand only) to Messrs. Hemant Arora &amp; CO LLP, Chartered Accountants (Registration No. 002141C/C400006), Statutory Auditors of the Company, for conduct of audit for the financial year 2023-24, plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby approved.”</p>
4	<p>Material Related Party Transaction(s) between the Company and M/s Ganesh Explosives Private Limited, Holding Company.</p> <p>To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:</p> <p><b>“RESOLVED THAT</b> pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Ganesh Explosives Private Limited (‘GEPL’) a holding of the Company and accordingly a ‘Related Party’ of the Company, on such terms and conditions as may be mutually agreed between the Company and GEPL, for an aggregate value not exceeding `Rs. 6 crore during the financial year 2023-24, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.</p> <p><b>RESOLVED FURTHER THAT</b> the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any</p>

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	<p>of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.</p> <p><b>RESOLVED FURTHER THAT</b> all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”</p>
5	<p>Material Related Party Transaction(s) between the Company and M/s Rajesh Explosives Private Limited</p> <p>To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:</p> <p><b>“RESOLVED THAT</b> pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Rajesh Explosives Private Limited (‘REPL’) a the Company under same management and accordingly a ‘Related Party’ of the Company, on such terms and conditions as may be mutually agreed between the Company and REPL, for an aggregate value not exceeding `Rs. 50 Lakh during the financial year 2023-24, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.</p> <p><b>RESOLVED FURTHER THAT</b> the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.</p>

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	<p><b>RESOLVED FURTHER THAT</b> all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”</p>
6	<p>Re-designate Mr. Gaurav Kumar as the Managing Director of the Company.</p> <p>“<b>RESOLVED THAT</b> Mr. Gaurav Kumar, holding DIN: 08063422, Director of the Company, be and is hereby re-designated as Managing Director of the Company liable to retire by rotation.</p> <p><b>RESOLVED FURTHER THAT</b> Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”</p>
7	<p>To consider and, if thought fit, to pass the following resolution as a Special Resolution:-</p> <p>“<b>RESOLVED THAT</b>, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ashok Sarkar (DIN: 07892315) be and is hereby re-appointed as a Director and also as an Independent Director of the Company with effect from 27th July, 2023 for a period of five years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines</p>
8	<p>To consider and, if thought fit, to pass the following resolution as a Special Resolution:-</p> <p>“<b>RESOLVED THAT</b>, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Shivani (DIN: 07881480) be and is hereby re-appointed as a Director and also as an Independent Director of the Company not liable to retire by rotation with effect from 12th July, 2023 for a period of five years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”</p> <p><b>RESOLVED FURTHER THAT</b> the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution</p>

The Company has availed e-voting facility from Central Depository Services (India) Limited. The remote e-voting facility commenced on 26<sup>th</sup> September, 2023 at 10.00 A.M and ended on 28<sup>th</sup> September, 2023 at 5.00

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P.M. and was forthwith blocked by CDSL. The chairman, after discussion on the aforesaid resolutions allowed voting by ballot papers to all those members who were present at the meeting and whose names appeared in the register of members as on the cut off date i.e 22<sup>nd</sup> September, 2023 but has not casted their votes by availing e-voting Facility.

The Chairman announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within 48 hours from the conclusion of the meeting.

All the business of the meeting was completed, the chairman declared the meeting as concluded. The chairman thanked all the members present at the meeting and for taking active interest in the working of company.

This is for your information and record .

Thanking you,

Yours truly,

For Indo Gulf Industries Limited



Authorised Signatory