NOTICE

is hereby given that the 37th Annual General Meeting of the Members of INDO GULF INDUSTRIES LIMITED will be held on Monday, the 28th day of September, 2020 at 11.00 A.M. through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) Facility to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020, including the Balance Sheet as at 31st March, 2020, 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.

   “RESOLVED THAT 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”.

3. Borrowings

   “RESOLVED THAT pursuant to the provisions of Section 62(3), 179(3)(d) and 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, the consent 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 any Committee thereof) to borrow, on behalf of the Company, from time to time, in any manner, whether secured or unsecured, such sum or sums of money which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) in the form of Intercorporate loan or loan from Directors, which may exceed the aggregate of the Paid Up Share Capital and Free Reserves of the Company, (that is to say, Reserves not set apart for any specific purpose), convertible into equity as and when required. The amount so borrowed by the Board, shall not, at any time, exceed Rs.50,000,000/- (Rupees Five Crores Only).

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary, usual or proper for giving effect to this Resolution.”

SPECIAL BUSINESS:
4. To re-designate Mr. Rajesh Jain as the Director of the Company.

“RESOLVED THAT consent of the board be and is hereby accorded to re-designate Mr. Rajesh Jain as the director of the Company and he shall no more serve as the managing director of the company.

“RESOLVED FURTHER THAT the directors of the Company be and are hereby authorised to do all such acts matters deeds and things as may be required to give effect to the above said resolution.”

4. To Appoint Mr. Sanjay Chaudhary as the Managing Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Sanjay Chaudhary (DIN: 08719847), who was appointed as Additional Director on March 9th, 2020 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Managing Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Directors/Company Secretary 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.”

Registered Office: By Order of the Board
Place: New Delhi
Date: 03.09.2020

4237, IInd Floor, Narendra Bhawan ,
1, Ansari Road, Daryaganj, New Delhi -
110002

For INDO GULF INDUSTRIES LIMITED

Tanushree Purohit
Company Secretary

Notes and Instructions:
1. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).

4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.

5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 3rd September, 2020.

6. Members may also note that the Notice of 37th Annual General Meeting and the Annual Report for the Financial Year 2019-20 are also available on the Company’s website: www.indogulfindustries.com for download.

7. CS Sameer Kishor Bhatnagar, Practising Company Secretary (holding C. P. No. 13115), who consented to act as the Scrutiniser, was appointed by the Board of Directors as the Scrutiniser to conduct the voting process in a fair and transparent manner and submit a consolidated Scrutiniser’s Report of the total votes cast, to the Chairman or a Director duly authorised in this regard.

8. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the provisions of Regulation 44 of the Listing Regulations, the Company is pleased to provide its members facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system from a place other than the venue of the AGM (“remote e-voting”), provided by Central Depository Services (India) Limited and the business may be transacted through such voting. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.

9. The remote e-voting period commences on Friday, 25th September, 2020 at 9:00 A.M. and ends on Sunday, 27th September, 2020 at 5:00 P.M. During this period, members of the Company as on the cut-off date i.e. Monday, 21st September, 2020, may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast vote again.

10. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
11. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of this Notice and holding shares as on the cut-off date, may obtain the User ID and password by sending request at www.evotingindia.com and cast their vote.

12. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

13. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

14. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

15. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a Director duly authorized and who shall declare the result of the voting forthwith.

16. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 37th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).

Registered Office: 4237/11, IInd Floor, Narendra Bhawan
1, Ansari Road, Daryaganj
New Delhi- 110002

Place: New Delhi
Date: 03.09.2020

By Order of the Board

For INDO GULF INDUSTRIES LIMITED

Sd/-

Tanushree Purohit
Company Secretary