



# INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, 3rd Floor Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

Ph.: 022 26489142 / 47 / 48 • Fax No. 022-26489143 • CIN : L24100MH1980PLC023177

Email : info@indoborax.com • Website : www.indoborax.com

To,

19<sup>th</sup> August, 2023

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code : 524342	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Stock Code: INDOBORAX
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**Sub: Summary of proceeding of 42<sup>nd</sup> Annual General Meeting of the Company held on 19<sup>th</sup> August, 2023**

Pursuant to provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read along with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, each as amended, we request you to note the summary of proceedings of the 42<sup>nd</sup> Annual General Meeting of the Company, as under:

1. The 42<sup>nd</sup> Annual General Meeting of the members of the Company was held on Saturday, 19<sup>th</sup> August, 2023 at 1.00 p.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The AGM was conducted in compliance with the circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities Exchange Board of India (SEBI) in this behalf.
2. Shri. Sajal Jain, Managing Director of the Company chaired the Meeting.
3. 51 Members attended the AGM through VC. The requisite quorum being present, the Chairman called the meeting to order.
4. The Chairman informed the members that the Company had engaged the service of Link Intime India Private Limited (Link Intime) to enable the members of the company to attend the AGM proceeding through VC.
5. The Chairman in particularly confirmed the presence of Shri. Arun Sureka, Chairman of Audit Committee & Nomination and Remuneration Committee, Mr. Narendra Kumar Mittal, the Chairman of Stake Holders Relationship Committee, also confirmed the presence of Statutory Auditor, Secretarial Auditor and Scrutinizer appointed by the company to scrutinize the voting process on the resolutions proposed in the notice of AGM.
6. The Chairman then delivered his speech.
7. Chairman informed the members that pursuant to the provisions of the Companies Act, 2013, the documents which were required to keep open for an inspection were made available for inspection by the Members through electronic mode during the AGM.
8. Chairman delivered his opening address covering the working of the company for the year under review and current year’s first quarter.
9. Chairman informed the members that pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, had provided facility to all the members as on 11<sup>th</sup> August, 2023 (“cut-off date”) to exercise their votes on the items of business given in the notice through remote electronic voting system provided by Link Intime India Private Limited (Link Intime). The voting period remains open from Wednesday, 16<sup>th</sup> August, 2023 (IST 9:00 a.m.) to Friday, 18<sup>th</sup> August, 2023 (IST 5:00 p.m.). Further, the facility for voting



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through e-voting system was made available during the AGM for Members, who had not cast their votes earlier through remote e-voting.

10. The following items of the business as per the notice of the 42<sup>nd</sup> AGM were recommended for member's consideration and approval through e-voting system.
  - i) Approval and adoption of audited financial statements (including audited consolidated financial statements) of the Company as at 31<sup>st</sup> March, 2023 and reports of the Board of Director's and Auditor's thereon. (Ordinary Resolution)
  - ii) Approval of final dividend of Rs. 1.00 per equity share for the year ended 31<sup>st</sup> March, 2023. (Ordinary Resolution)
  - iii) Re-appointment of Mr. Sajal Jain (DIN-00314855), who retires by rotation. (Ordinary Resolution)
  - iv) Re-appointment of Mr. Sajal Jain, Managing Director (DIN-00314855) for the further period of five years. (Special Resolution)
  - v) Ratification of remuneration payable to M/s. V. B. Modi & Associates, Cost Accountants, (Firm Registration No.004861) to conduct audit of the cost records of the company for the financial year ended 31<sup>st</sup> March, 2024. (Ordinary Resolution)
11. On the invitation by the Company Secretary, Members who had previously registered themselves as speakers, address the meeting through VC and sought clarifications on the Company's accounts and business.
12. Then the clarification was provided by Mr. Sajal Jain, Managing Director to the queries raised by the members.
13. The Chairman thereafter thanked all the members for their participation at the AGM and for their constructive suggestions and comments.
14. The Chairman then authorized the Company Secretary to carry out the e-voting process and to declare results of the e-voting along with the consolidated Scrutinizers Report within two working days from the conclusion of the meeting.
15. The Chairman informed the members that the e-voting results along with consolidated Scrutinizers report would be communicated to the Stock Exchanges where the equity shares of the Company are listed and also be placed on the website of the Company and the Registrar & Transfer Agent M/s. Link Intime India Private Limited.
16. The Chairman then thanked the members and declares the proceeding as closed on completion of e-voting by Members. The meeting commenced at 1.00 p.m. (IST) and concluded at 2.13 p.m. (IST)
17. The details of the voting results as required under Regulation 44 (3) of the SEBI Listing Regulations will be submitted, separately.

Thanking you,  
Yours faithfully,  
For Indo Borax & Chemicals Ltd

Pravin Chavan  
Company Secretary