



## INCREDIBLE INDUSTRIES LIMITED

CIN-L27100WB1979PLC032200

Regd. Office: 14, N. S. Road, 2nd Floor, Kolkata-700001

Phone: 033-2242 8553, Fax- 033-2242 8551

Corporate Office: 'Lansdowne Towers', 2/1 A, Sarat Bose Road  
Kolkata-700 020

Phone: 033-6638 4700, Fax- 033-6638 4729,

Website: [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in),

E-mail- [investorsail@adhunikgroup.co.in](mailto:investorsail@adhunikgroup.co.in)

**NOTICE IS HEREBY GIVEN THAT THE 45<sup>TH</sup> ANNUAL GENERAL MEETING OF INCREDIBLE INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2024 AT 02:30 P.M THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS ("VC/OAVM") TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Kaloya (DIN: 07970640) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To consider the revision in remuneration of Statutory Auditors of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in supersession to all earlier resolutions passed by the members in relation to remuneration of Statutory Auditors in 43<sup>rd</sup> Annual General Meeting held on 21<sup>st</sup> September, 2022 and pursuant to Section 139 and 142 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 ("the Rules") and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including statutory modification(s) and re-enactment(s) thereof, for the time being in force) and as approved by the Board of Directors of the Company based on the recommendation of the Audit Committee, consent of the members of the Company be and is hereby accorded for revision in yearly remuneration to Rs. 6,50,000/- (Rupees Six Lacs Fifty Thousand Only) plus GST as applicable and other incidental and out of pocket expenses as may be incurred by them in connection with the Audit of Accounts of the Company to the Statutory Auditors M/s. R. Gopal & Associates, Chartered Accountants (Firm Registration No.- 000846C) for the Financial Years 2024-25 to 2025-26 pertaining to their appointment till the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to make revision in remuneration payable to Statutory Auditors based on the recommendation of the Audit Committee and as mutually decided between Statutory Auditors and management of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution(s)."

### **SPECIAL BUSINESS**

4. **Appointment of Mr. Deepak Kumar Agarwalla (DIN: 05246888) as an Independent Director for the first term of 5 (five consecutive years).**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Deepak Kumar Agarwalla (DIN: 05246888), who had been appointed as an Additional Non-Executive Independent Director by the Board of Directors with effect from 2<sup>nd</sup> September, 2024, based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161 of the Act and whose term of office expires at this Annual General Meeting and who qualifies for being appointed as an Independent

Director and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, with effect from 2<sup>nd</sup> September, 2024 to 1<sup>st</sup> September, 2029, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution(s).”

**5. Alteration of Articles of Association of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act 2013 ('the Act') read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and subject to the necessary approval(s) required under all other applicable laws and regulations (if any), consent of the members of the Company be and is hereby accorded to replace the existing Article No. 183 of Articles of Association and substituting with the following new Article No. 183:

“183 The Board is vested with the entire management and control of the Company, including as regards any and all decisions and resolutions to be passed, for and on behalf of the Company. Provided that the Board shall not, except with the consent of the Company

(i) by a Special Resolution to exercise the following powers-

- a) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning as prescribed to them under the provisions of Section 180 of the Act.
- b) Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation; and
- c) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free-reserves;
- d) Remit, or give time for repayment of, any debt due from a Director.

(ii) by a Resolution to exercise the following powers-

- e) Any material related party transaction(s);

Explanation: A related party transaction(s) shall be deemed to be "material" if such transaction is a material related party transaction under the Applicable Laws to the Company.

**“RESOLVED FURTHER THAT** any of the director of the Company and Company Secretary be and are hereby jointly or severally authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing of all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to delegate all or any of the powers conferred herein as they may deem fit in the best interest of the Company and its members.”

**6. To take approval of Material Related Party Transaction(s) for the FY-2025- 2026:**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with relevant rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable laws including any amendments, modifications, variations or re-enactments thereof as may be required and the Company's policy on Related Party Transactions and pursuant to the recommendation & approval of Audit Committee and subsequent approval of the Board, approval of Shareholders 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 constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution ) to enter into and / or to carry out and / or to continue with material contract(s) / arrangement(s) / transaction(s) whether individually or taken together or series of transactions or otherwise) with Adhunik Corporation Limited, being a related party of the Company under Section 2(76) of the Act, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise for a sum not exceeding Rs. 8,00,00,00,000/- (Rupees Eight Hundred Crores only) during the Financial Year 2025-2026 as detailed in table forming part of the Explanatory Statement annexed to this notice on such terms and conditions as detailed and as may be considered appropriate by the Board of Directors (including any authorized Committee thereof)."

**"RESOLVED FURTHER THAT** any Director of the Company be and is hereby jointly or severally authorized to perform and execute all such acts, deeds and things, with power to alter and vary the terms and conditions of such contracts/ arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit including delegation of such authority and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**"RESOLVED FURTHER THAT** all actions taken by the Board in connection with matters referred to or contemplated in the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects."

**7. To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2025:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Dipak Lal & Associates, Cost Accountants, 1, Kailash Bose Lane, Kalidash Apartment, Block- 'A', 1<sup>st</sup> Floor, Flat # 102, Post & Dist- Howrah- 711 101, appointed as Cost Auditor (Membership No. 28441), for a sum of Rs. 25,000/- (Rupees Twenty Five Thousand only) (plus Goods and Service Tax and out-of-pocket expenses), as approved by the Board of Directors of the Company based on the recommendation of the Audit Committee, to conduct the audit of the cost records maintained by the company for the Financial Year 2024-25, the details of which are given in the Explanatory Statement in respect of this item of business be and is hereby ratified."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution(s)."

**For and on behalf of the Board**

**Regd. Office:**

14, N. S. Road, 2nd Floor  
Kolkata- 700 001

Sd/-

Dated: 2<sup>nd</sup> September, 2024

**Bharat Agarwal**  
Company Secretary  
(Membership No: FCS-11144)

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**NOTES:**

1. The Ministry of Corporate Affairs, Government of India ("MCA") had vide its Circular No. 9/2023 dated 25<sup>th</sup> September, 2023, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022, Circular No. 02/2022 dated 5<sup>th</sup> May, 2022, Circular No. 19/2021 dated 8<sup>th</sup> December, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 read with Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No.14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 and Circular No.20/2020 dated 5<sup>th</sup> May, 2020 (collectively refer to as 'MCA Circulars') permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing Facility/ Other Audio Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the 45<sup>th</sup> AGM deemed to be conducted at the Registered Office of the Company situated at 14, N. S. Road, 2nd Floor, Kolkata-700 001.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/ OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This limit will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel (KMP), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. PURSUANT TO THE PROVISIONS OF THE ACT, 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 THIS AGM IS BEING HELD THROUGH VC/OAVM PURSUANT TO THE MCA CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. Accordingly, in terms of MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.
6. Members may note that in line with the MCA Circulars, the Notice of 45<sup>th</sup> AGM along with Annual Report for the financial year 2023-24, is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the company/depositories/ Registrar and Share Transfer Agent (RTA) of the Company. Members may note that the 45<sup>th</sup> Notice and Annual Report has been uploaded on the website of the Company at [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in) in the '[Investors Corner' Section](#)'. The Notice as well as the Annual Report 2023-24 can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and Calcutta Stock Exchange (CSE) at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively.. The 45<sup>th</sup> AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) at [www.cdslindia.com](http://www.cdslindia.com).
7. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in) as soon as possible after the meeting is over.
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out in Item Nos. 4, 5, 6 and 7 of the AGM Notice, to be transacted at the Meeting are annexed hereto.
9. Details under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and SS-2 (Secretarial Standards on General Meetings) in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declaration for their appointment/re-appointment.
10. Members holding shares in physical mode are requested to register their E-mail Id with the Company's RTA and members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP) as explained in Point No. 25 below. If there is any change in the E-mail Id already registered with the Company, Members are requested to immediately notify such change to the RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
11. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository

Participants. Members holding shares in physical form are required to submit their PAN details to the Company's RTA as explained in Point No. 25 below.

13. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2024 (Saturday) to 27<sup>th</sup> September, 2024 (Friday) (both days inclusive).
14. Members are requested to quote their folio number / DP ID, Client ID in all correspondences.
15. Members holding shares in physical form are requested to immediately notify change in their addresses, if any, to the Registrar and Transfer Agent of the Company, quoting their Folio Number (s) with a self-attested copy of address proof i.e. Voter Identity Card, Electric / Telephone (BSNL) Bill or Driving License or Bank Statement or Passport before 20<sup>th</sup> September, 2024 (Friday).
16. Members are requested to address all correspondence to the Registrar and Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata-700001.
17. SEBI vide its notification dated 24<sup>th</sup> January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

The above amendment does not prohibit the members from holding the shares in physical form. They have an option of holding shares in physical form. However, any member who is desirous of transferring shares (which are held in physical form) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized.

18. Further, SEBI vide Press Release No. 12/2019 dated 27<sup>th</sup> March, 2019 clarified that the transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of 1<sup>st</sup> April, 2019.
19. The Ministry of Corporate Affairs, vide its circular No. 17/2012 dated 23<sup>rd</sup> July, 2012 have directed the companies to upload information regarding unpaid and unclaimed dividend on the company's website. There are no unpaid and unclaimed dividends in the books of the Company as on 31<sup>st</sup> March, 2024.
20. The shareholders whose dividend/ shares are transferred to the IEPF Authority can now claim their shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.
21. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated E-mail ID in its records. Members are thus requested to kindly submit their E-mail ID and other details as explained in point no. 25 below.
22. Members who have not registered their E-mail address so far are requested to register their E-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
23. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN to the RTA.
24. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" in 2011 by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent to the shareholders in Electronic Mode.
25. To support this green initiative of the Government in full measure, members who have not yet registered their e-mail addresses, PAN and phone number are requested to follow the process mentioned below-
  - a) Members holding shares in physical mode are requested to update their e-mail addresses, PAN and phone number with the Company's Registrar and Share Transfer Agent (RTA) in order to receive notice of 45<sup>th</sup> Annual General Meeting, Annual Report (2023-24) and login credentials for e voting by uploading the same at:

Link for updation of e-mail ID- <https://mdpl.in/form>

Link for updation of PAN- <https://mdpl.in/form>

- b) Members holding shares in dematerialized mode are requested to register/update their e-mail addresses, PAN and phone number with the relevant Depository Participants.

**26. VOTING THROUGH ELECTRONIC MEANS (Instruction for remote e-voting):**

**I.** In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 45<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

**II.** The instructions for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

- (i) The remote e-voting period begins on Tuesday, 24<sup>th</sup> September, 2024 (09:00 a.m. IST) and ends on Thursday, 26<sup>th</sup> September, 2024 (5:00 p.m. IST). During this period, the shareholders’ of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 20<sup>th</sup> September, 2024, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 Dated 9<sup>th</sup> December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 Dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdsindia.com/myeasi/home/login">https://web.cdsindia.com/myeasi/home/login</a> or visit <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to</li></ol>

	<p>access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdsindia.com/myeasi/Registration/EasiRegistration">https://web.cdsindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) Users who are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdsindia.com">helpdesk.evoting@cdsindia.com</a> or contact at 022-23058738 and 022-2305 8542/43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders, holding shares in Demat form & physical shareholders.**

- a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- b) Click on “Shareholders” tab to cast your votes.
- c) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- f) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company's records in order to login. <ul style="list-style-type: none"> <li>• If both details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- g) After entering these details appropriately, click on “**SUBMIT**” tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant **INCREDIBLE INDUSTRIES LIMITED** on which you choose to vote.
- k) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- m) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- n) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.

- o) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- p) If a Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**vi) Facility for Non – Individual Shareholders and Custodians –Remote e-voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “**Corporates**” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investorsail@adhunikgroup.co.in](mailto:investorsail@adhunikgroup.co.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**vii) Process for those shareholders whose e-mail addresses are not registered for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by e-mail to **Company/RTA 's respective e-mail id**.
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**27. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

- i) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
- ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- iv) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio and Video loss due to fluctuation in the respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as speaker by sending their request in advance at least 5 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorsail@adhunikgroup.co.in](mailto:investorsail@adhunikgroup.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days mentioning their name, demat account number/folio number, email id, mobile number at [bharatagarwal@adhunikgroup.co.in](mailto:bharatagarwal@adhunikgroup.co.in). These queries will be replied by the company suitably by e-mail.
- viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- ix) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**28.** The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of **Friday, 20<sup>th</sup> September, 2024**.

**29.** Members holding shares in dematerialized mode are requested to intimate the changes pertaining to their bank account details, NECS mandates, E-mail addresses, nominations, change of address, change of names etc. if any, to their Depository Participant (DP) only before 20<sup>th</sup> September, 2024. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

**30.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting during the AGM.

**31.** The Board of Directors of the Company has appointed CS Mohan Ram Goenka failing him CS Sneha Khaitan Jalan, Partner, MR & Associates, Practicing Company Secretaries, Kolkata, as the Scrutinizer to scrutinize the e-voting process for AGM in a fair and transparent manner.

**32.** Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut -off date i.e. **20<sup>th</sup> September, 2024** may obtain the User Id and password by sending a request at [investorsail@adhunikgroup.co.in](mailto:investorsail@adhunikgroup.co.in) or the Registrar at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). However, if the member is already registered with CDSL for remote e-voting, then he can use his existing user ID and password for casting the vote through e-voting.

**33.** The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

**34.** Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within forty-eight hours of conclusion of the AGM.

**35.** The Results declared along with Scrutinizer's Report shall be placed on the Company's website [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and same shall simultaneously be communicated to the Stock Exchanges.

**36.** Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. **27<sup>th</sup> September, 2024**.

**37.** As the 45<sup>th</sup> AGM is being held through VC/OAVM, the route map, attendance slip and proxy form is not annexed to this Notice.

**38.** The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 45<sup>th</sup> Annual General Meeting. Members seeking to inspect such documents are required to send an email to [investorsail@adhunikgroup.co.in](mailto:investorsail@adhunikgroup.co.in).

**39.** As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.

SH-13. The form can be downloaded from the Company's website at <https://www.incredibleindustries.co.in/download/21627289991.pdf>. Members are requested to submit these details to their DP in case the shares are held by them in electronic form and to the RTA, in case the shares are held in physical form.

**40.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

**41.** The Securities and Exchange Board of India ("SEBI") has recently mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1<sup>st</sup> January, 2022, any service requests or complaints received from the member will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1<sup>st</sup> April, 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company.

**42.** In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, the Company's Registrar are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. In case the securities continue to remain frozen as on 31<sup>st</sup> December, 2025, such securities shall be referred by the Registrar/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or Prevention of Money Laundering Act, 2002.

#### **EXPLANATORY STATEMENT**

[STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("ACT") AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("REGULATIONS")]

The following statement sets out all material facts relating to ordinary / special business mentioned in the accompanying notice dated 2<sup>nd</sup> September, 2024 and shall be taken as forming part of the notice.

#### **ITEM NO. 3**

**(Though not mandatory, this statement is provided for reference and understanding purpose.)**

M/s. R. Gopal & Associates, Chartered Accountants (Firm Registration No.- 000846C), were appointed as Statutory Auditors of the Company in the 42<sup>nd</sup> Annual General Meeting held on 16<sup>th</sup> September, 2021 for a term of 5 (five) consecutive years from the conclusion of 42<sup>nd</sup> (Forty Second) Annual General Meeting till the conclusion of the 47<sup>th</sup> (Forty Seventh) Annual General Meeting of the Company to be held in the year 2026 for audit of annual accounts from FY- 2021-22 to FY- 2025-26 at a yearly remuneration of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand only) plus GST as applicable and other incidental expenses that may be incurred by them in connection with the Statutory Audit of Accounts of the Company. Further, at the request of the Statutory Auditors of the Company as well as considered the facts, the members of the Company had approved the increment of remuneration to Rs. 4,00,000/- (Rupees Four Lacs Only) at their 43<sup>rd</sup> Annual General Meeting.

The Statutory Auditors of the Company had again informed that there is vast increase in compliance requirements by the statutory authorities day by day and due to this, the area of checking and process adopted to fulfill the requirements as well as the manpower required to complete the process is also increased from their end and thus they had requested to increase the yearly remuneration and accordingly the Board of Directors at their meeting held on 2<sup>nd</sup> September, 2024 (based on the recommendation of Audit Committee in their meeting held on the same day), recommended to increase the remuneration to Rs. 6,50,000/- (Rupees Six Lacs Fifty Thousand Only) (as tabulated below) plus GST as applicable and other incidental expenses that may be incurred by them in connection with the Audit of Accounts of the Company, to the shareholders of the Company.

<b>Particulars</b>	<b>Amount (In Rs.)</b>
Statutory Audit Fees	4,00,000
Report on Internal Financial Control (IFC)	1,50,000
Tax Audit Fees	1,00,000
<b>Total</b>	<b>6,50,000</b>

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

#### **ITEM NO. 4**

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Deepak Kumar Agarwalla (DIN: 05246888), as an Additional Non-Executive Independent Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from 2<sup>nd</sup> September, 2024.

Pursuant to the provision of section 161 of the Act, being an Additional Director, Mr. Deepak Kumar Agarwalla (DIN: 05246888) shall hold office till the date of ensuing AGM and is eligible to be appointed as an Independent Director of the Company. The Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing his name to be appointed as an Independent Director of the Company.

The brief profile of Mr. Deepak Kumar Agarwalla (DIN: 05246888) is as under:

Mr. Deepak Kumar Agarwalla, aged about 40 years, is a commerce graduate from Calcutta University and practicing member of The Institute of Chartered Accounts of India. He is having vast experience and knowledge of around 15 years in the field of Banking, Corporate Financing, Accounts, Direct Taxation and Indirect Taxation matters and also having sound knowledge of Merchant and Investment Banking. During his entire career span, he has been associated with many organizations and played an instrumental role in their growth path and profitability through his advisory.

The Company has also received a declaration from Mr. Deepak Kumar Agarwalla (DIN: 05246888) confirming that he meets the criteria of Independence as prescribed under 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations 2015”). Mr. Deepak Kumar Agarwalla (DIN: 05246888) is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director of the Company.

In the opinion of the Board Mr. Deepak Kumar Agarwalla (DIN: 05246888) fulfills the conditions for his appointment as an Independent Director as specified in the Act and the LODR Regulations and he is independent of the management. Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Deepak Kumar Agarwalla (DIN: 05246888) is appointed as an Independent Director of the Company not liable to retire by rotation and shall hold office for a term of five years with effect from 2<sup>nd</sup> September, 2024.

A copy of the draft letter of appointment for Independent Director setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the Registered Office of the Company on all working days between 10:00 am to 4:00 pm except Saturdays, Sundays and Holidays and is also available on the website of the Company [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in)

Mr. Deepak Kumar Agarwalla (DIN: 05246888) is not related to any Director and Key Managerial Personnel of the Company. Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 4 of the Notice.

Except Mr. Deepak Kumar Agarwalla (DIN: 05246888), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

#### **ITEM NO. 5**

Initially as per the provisions of Section 188 of the Companies Act, 2013, Related Party Transaction beyond a threshold limit as prescribed shall not be entered into by the Company except with the prior approval of the Company by Special Resolution. With the enactment of the Companies (Amendment) Act, 2015, the word special was removed for approval of Related Party Transaction and by this, now, the Related Party Transaction can also be approved by Ordinary Resolution. So, in order to align the Articles of Association of the Company in line with Section 188 of the Companies Act, 2013 along with rules made thereunder, the resolution is proposed as Special Resolution.

The amended article is reproduced herein as under-

“183 The Board is vested with the entire management and control of the Company, including as regards any and all decisions and resolutions to be passed, for and on behalf of the Company. Provided that the Board shall not, except with the consent of the Company.

(i) by a Special Resolution to exercise the following powers-

a) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning scribed to them under the provisions of Section 180 of the Act.

b) Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation; and

c) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free-reserves;

d) Remit, or give time for repayment of, any debt due from a Director.

(ii) by a Resolution to exercise the following powers-

e) Any material related party transaction(s);

Explanation: A related party transaction(s) shall be deemed to be "material" if such transaction is a material related party transaction under the Applicable Law.

The Board of Directors in its board meeting held on 2<sup>nd</sup> September, 2024 has approved the amendment of Article No. 183 of Articles of Association of the Company, subject to the approval of the shareholders of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution as set out at item No. 5 of this Notice except to the extent of their shareholdings in the Company, if any.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### **ITEM NO. 6**

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aims to ensure transparency in the transactions entered into by the Company with its related parties from time to time. The provisions of Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time states that no company shall enter transaction with a Related Party except with the consent of the Board and members of the Company provided that nothing shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis. The transaction with the related parties as per the resolution as mentioned in Item no. 6 are at arm's length basis and in the ordinary course of business of the Company.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company is required to enter into various contracts or arrangements with its "Related Party" as mentioned in Resolution in Item No. 6 during the upcoming financial year i.e. FY-2025-2026 in the ordinary course of its operations at arm's length basis. These transactions are estimated at Rs. 8,00,00,00,000/- (Rupees Eight Hundred Crores only) for Financial year 2025-2026 as detailed in the table forming part of this explanation which may likely to exceed 10% of the Annual Turnover of the Company as per the last audited financial statements of the Company. Thus, these transactions qualify under material related party transactions and since such transactions are repetitive in nature, the Company is required to obtain omnibus approval for material related party transactions from the shareholders of the Company. Accordingly, approval of the shareholders of the Company is sought for omnibus approval for material related party transactions entered or to be entered with related parties for the financial year 2025-2026 by passing an Ordinary Resolution.

The key details as envisaged under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Boards and its Powers) Rules, 2014 including amendments thereto and Regulation 23 of SEBI Listing Regulations read with SEBI Circular Dated 22nd November, 2021 are as below:

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>	
1.	Name of Related Party	Adhunik Corporation Limited	
2.	Name of Related Director/KMP (if any)	Mr. Rama Shankar Gupta- Chairman & Managing Director Mr. Sanjay Kaloya- Director Mr. Niket Agarwal- Director Mrs. Sonam Agarwal- Independent Director Mrs. Shilpi Modi- Independent Director All the above directors hold directorship in the Related Party.	
3.	Nature of Relationship including nature of its concern or interest (financial or otherwise);	Common Directorship between both the Company	
4.	Nature/Type and particulars of the Contract/Transaction	Purchase of Raw Materials	Sale of Finished Goods / By-product
5.	Material terms and particulars of the proposed transaction and advance paid or received for the proposed transaction	Material terms and conditions are based on the contracts which inter alia includes the rates, delivery (Ex-Factory/FOR) and payment terms (Advance or on credit) which are based on prevailing market price and commercial terms as on the date of entering into the contract.	
6.	Item	Billets	Coal / Misroll / End Cutting
7.	Manner of price determination	Arm's Length Price basis only.	
8.	Tenure of the proposed transaction	During the Financial Year 2025-2026	
9.	Value of the proposed transaction	Maximum amount Rs. 7,50,00,00,000/- (Rupees Seven Hundred and Fifty Crores only)	Maximum amount Rs. 50,00,00,000/- (Rupees Fifty Crores only)
10.	Whether in Ordinary Course of Business	Yes	
11.	Whether at Arm's Length basis	Yes	
12.	The percentage of the listed entity's annual audited consolidated turnover, for the FY 2023-24, that is represented by the value of the proposed transaction	Approximately 98%  The actual value of RPT as % of Company's audited consolidated annual turnover for the F.Y. 2023-24 was around 66%. The significant % increase in value terms of transaction is considered primarily due to inflation in recent period.	
13.	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:  i) details of the source of funds in connection with the proposed transaction;  ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure;  iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and  iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable.	
14.	Justification as to why the proposed RPT is in the interest of the listed entity	Arrangement is beneficial and in the interest of the Company as it gets assurance of supply of continuous and good quality of raw materials for its production unit, so that the output is in line with Indian Standards as well as a regular buyer for its By-products. It is to be noted that these transactions are in the ordinary course of business of the Company and at arm's length basis.	
15.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable	
16.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not Applicable	
17.	Details of any other Related Party Transaction with the same party.	NIL.	
18.	Any other information relevant or important for the members to take decision on the proposed resolution / Any other information that may be relevant	NIL.	

The Audit Committee and the Board of Directors have approved the said related party transaction which was placed before them in their meeting held on 2<sup>nd</sup> September, 2024. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company and therefore, recommended the resolution(s) at Item No. 6 of the Notice for approval of Members as an Ordinary Resolution in terms of the Act and the SEBI (LODR) Regulations, 2015.

The Members may please note that in terms of provisions of the SEBI (LODR) Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 6 of the accompanying Notice, whether the entity is related party to the transaction or not.

None of the Director(s) and Key Managerial Personnel(s) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice except Mr. Rama Shankar Gupta, Mr. Sanjay Kaloya, Mr. Niket Agarwal, Mrs. Sonam Agarwal and Mrs. Shilpi Modi who are directors in Adhunik Corporation Limited. In addition to the above, none of the promoters of the Company holds any shareholding interest in Adhunik Corporation Limited as per Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### **ITEM NO. 7**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors has, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s. Dipak Lal & Associates, Cost Accountants, (Membership No. 28441) as cost auditor of the Company, for a remuneration of Rs. 25,000/- (plus Good and Service Tax and out-of-pocket expenses) to conduct the audit of the cost records maintained by the Company for the financial year ending on 31<sup>st</sup> March, 2025.

M/s. Dipak Lal & Associates, Cost Accountants have the necessary experience in the field of cost audit and have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof and as amended from time to time), the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

**ANNEXURE TO ITEMS 2 & 4 OF THE NOTICE**

Details of Directors seeking re-appointment / appointment at the forthcoming Annual General Meeting  
[in pursuance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2)]

<b>Name of the Director</b>	<b>Sanjay Kaloya</b>	<b>Deepak Kumar Agarwalla</b>
DIN	07970640	05246888
Date of Birth / (Age in Years)	22/08/1971 (53 Years)	12/11/1984 (39 years)
Date of Appointment for present designation	16/09/2021	02/09/2024
Date of first appointment on Board	24/03/2021	02/09/2024
Brief Resume of Director	Mr. Sanjay Kaloya, aged about 53 years, is a Commerce Graduate from Calcutta University. He is having sound knowledge in the field of marketing in iron and steel industry and having requisite experience of around 20 years in its respective field. He is also having good knowledge of accounts and banking related matters.	Mr. Deepak Kumar Agarwalla, aged about 39 years, is a Commerce Graduate from Calcutta University, a qualified Chartered Accountant and a Member of The Institute of Chartered Accountants of India (ICAI). He is having an experience of around 16 years in the field of Audit, Direct Tax and Indirect Tax matters and having sound knowledge of Finance & Accounts. He had associated with various private companies in the capacity of directorship.
Qualification	Commerce Graduate from Calcutta University	Graduate in Commerce, and Qualified Chartered Accountant
Nature of expertise in specific functional areas	20 years of sound experience in finance and marketing.	Over 16 years of good experience in the field of Audit, Direct Tax and Indirect Tax matters and having sound knowledge of Finance & Accounts.
Terms and conditions of Appointment / Re-appointment	Tenure as a director is subject to the provisions of Companies Act, 2013 liable to retire by rotation..	Tenure as an Independent Director is subject to the provision of sub section 11 of Section 149 of the Companies Act, 2013.
Details of remuneration sought to be paid	Sitting Fees in compliance with the provisions of Section 197 of Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Sitting Fees in compliance with the provisions of Section 197 of Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
Remuneration last drawn (2023-24)	Sitting Fees- Rs. 50,000/-	NA
Shareholding in the Company directly or as a beneficial owner	NIL	NIL
No. of Board meetings attended during the F.Y. 2023-24	5/5	NA
List of other Companies (including listed companies) in which holds directorship as on 31.03.2024	1) Adhunik Corporation Limited	1) Prayatna Foundation 2) Navjeet Ventures Private Limited 3) Cimpact Consulting Services Private Limited 4) Endeavour Consulting Services Private Limited 5) Maa Saa Care Private Limited
Chairmanship /Membership of committees of Directors of other Companies (including listed companies) as on 31.03.2024 *	1. Adhunik Corporation Limited: a) Nomination and Remuneration Committee-Member b) Management and Finance Committee-Member	NIL

Name of Listed Companies from which the Director has resigned in last three years.	NIL	NIL
Skills and Capabilities required for the role and manner in which the proposed person meets the requirements.	Not Applicable	As mentioned in item no. 4 of the Explanatory Statement
Relationships between directors inter-se	Not Applicable	Not Applicable
Relationships with Manager and other Key Managerial Personnel	Not Applicable	Not Applicable

\*Only Audit Committee and Stakeholder's Relationship Committee has been considered.

**For and on behalf of the Board**

**Regd. Office:**

14, N. S. Road, 2nd Floor  
Kolkata- 700 001

Sd/-

Dated: 2<sup>nd</sup> September, 2024

**Bharat Agarwal**  
Company Secretary  
(Membership No: FCS-11144)