

EXTRACTS OF THE MINUTES OF THE MEETING OF THE MEMBERS OF INDOGULF CROPS SCIENCES LIMITED (THE "COMPANY") HELD AT 501, GOPAL HEIGHTS, PLOT NO. D-9, NETAJI SUBHASH PLACE, DELHI-110034, ON SEPTEMBER 19, 2024 AT 10:00 A.M.

RESOLVED THAT in accordance with the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force) (the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended ("**SCRA**") and the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended (the "**FEMA**"), and the rules and regulations made thereunder, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (the "**SEBI**"), the Reserve Bank of India (the "**RBI**"), Government of India ("**GOI**") and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the "**Applicable Laws**"), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares are proposed to be listed (the "**Stock Exchanges**"), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI, RBI, the Department for Promotion of Industry and Internal Trade ("**DPIT**"), Ministry of Commerce and Industry, GOI, the Stock Exchanges and all other appropriate statutory authorities and departments (collectively the "**Regulatory Authorities**"), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include the IPO committee ("**IPO Committee**") or any other duly constituted committee of the Board, consent of the members of the Company be and is hereby accorded for an initial public offering of equity shares of face value of ₹ 10 each of the Company ("**Equity Shares**") and the Board be and is hereby authorised to create, offer, issue, allot and/or transfer Equity Shares consisting of a fresh issuance of such number of Equity Shares aggregating up to ₹2000 million (including share premium) at the offer price, out of the authorized share capital of the Company ("**Fresh Issue**"), (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with Designated Stock

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Exchange) including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the book running lead manager so appointed ("BRLM") by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such price per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company, in consultation with the BRLM in accordance with the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be offered to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLM and as may be permissible under Applicable Laws."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such price per Equity Share as may be fixed and determined by the Board in consultation with the BRLM in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLM decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and / or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds set up by army, navy, or air force of the Union of India, trusts / societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, systematically important non-banking financial companies, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Law (collectively referred to as the "Investors"), through an offer document and prospectus, if any, and the decision to determine the category or categories of investors to whom the allotment / transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters, placement agents and / or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board,

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the number of securities to be allotted, offer price, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLM, and approve and appoint intermediaries in relation to the Offer, incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

[RESOLVED FURTHER THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake a pre-IPO placement of specified securities (as defined under the SEBI ICDR Regulations) ("**Pre-IPO Placement**") to certain investors aggregating up to an amount of Rs.400 million and at such price as the Board may determine, in consultation with the BRLM, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and in the event of the consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of specified securities issued and subscribed under the Pre-IPO Placement, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer to the extent of specified securities issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum offer size requirements under the Rule 19(2)(b) of the SCRR and applicable law.

RESOLVED FURTHER THAT the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the "**Reservation**") or to provide a discount to the Offer price to retail individual bidders, retail individual shareholders, eligible employees or such other eligible categories of investors (the "**Discount**"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do

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all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT, subject to such regulatory approvals as may be required, the Offer shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company or of its subsidiary, and other persons or entities, as may be permissible under Applicable Law, including reservation for any permissible persons or categories of investors, for cash at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, as amended, the SCRA, SCRR and FEMA.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend.

RESOLVED FURTHER THAT in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1% of the net Offer size or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment.

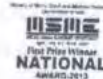
RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed off by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company.

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“RESOLVED FURTHER THAT, the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer.”

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board, and/or a duly constituted committee thereof, including the IPO committee and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT Mr. Manoj Gupta, Chief Financial Officer and/or, Ms. Sakshi Jain, the Company Secretary and Compliance Officer, be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the RoC and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

For **Indogulf Crop Sciences Limited**



Sanjay Aggarwal
Managing Director

DIN: 00763635

Date: September 25, 2024

Place: Delhi



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EXTRACT OF EXPLANATORY STATEMENT PURSUANT TO THE PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013 OF THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF INDOGULF CROPSCIENCES LIMITED HELD AT SHORTER NOTICE ON THURSDAY, 19TH DAY OF SEPTEMBER, 2024 AT REGISTERED OFFICE OF THE COMPANY AT 501, GOPAL HEIGHTS, PLOT NO- D-9, NETAJI SUBHASH PLACE, NEW DELHI-110034 AT 10:00 A.M.

ITEM NO. 1:

Based on the recommendation of the Nomination and Remuneration Committee of the company, the Board of Directors in its meeting held on 18th September, 2024 recommend to appoint Mr. Pankaj Vats (DIN: 00842858) as an Independent Non-Executive Director. Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act"), every director shall be appointed by the company in general meeting.

Accordingly, the Board on the recommendation of the Nomination and Remuneration Committee, recommend the appointment of Mr. Pankaj Vats as an Independent Director of the company, not liable to retire by rotation, for a term of five consecutive years commencing on 19th September, 2024.

Mr. Pankaj Vats is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Pankaj Vats as per the provisions of the Act including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Pankaj Vats fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and is independent of the management.

Members are requested to note that all documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection at the registered office of the Company during normal business hours on all working days, upto and including the date of the Extra Ordinary General Meeting of the Company.

In accordance with Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Pankaj Vats including his profile and specific areas of expertise is mentioned as below:

Mr. Pankaj Vats emerges as an ideal candidate for appointment as an independent director in the Company, with over 12 years of extensive experience in export administration. Mr. Pankaj Vats has established a robust expertise in navigating the complexities of international trade. Demonstrating a strong understanding of compliance regulations, logistics, and market dynamics, he has successfully facilitated the seamless movement of goods across borders for various industries. Known for his strategic problem-solving skills and meticulous attention to detail, Mr. Pankaj Vats is dedicated to optimizing export processes and fostering strong relationships with partners and stakeholders worldwide. His commitment to excellence has not only contributed to the success of numerous projects but also positioned him as a trusted leader in the field. His visionary outlook and commitment to excellence make him an indispensable asset, poised to steer the company towards success in an ever-evolving global landscape.

Pankaj Vats
Indogulf Crop Sciences Limited

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OTHER DETAILS

Name of the Director	Pankaj Vats
Date of Birth and Age	13-08-1968, 56 years
Date of Appointment	To be appointed in the extra ordinary general meeting held on 19.09.2024
Nature of Expertise in specific functional areas	Expertise in the field of Export Administration
Qualifications	Bachelor of Commerce (University of Delhi)
Relationships with other Directors, Managers and KMP	None
Directorship held in other companies	1
Membership / Chairmanship of Committees of the Board in other entities	None
Listed entities from which he has resigned in the past 3 (three) years	None
Number of meetings of the Board attended during the year	NIL
Terms and conditions of Appointment or Re-appointment	Not Liable to retire by rotation
Remuneration last Drawn in the Company	NIL
Remuneration Sought to be paid	Entitled to sitting fees and remuneration for attending the meetings of the Board as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time
Shareholding in Indogulf Crop Sciences Limited	NIL
Shareholding as beneficial owner	NIL

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution.

The Board of Directors recommend passing of the Special Resolution for Item No. 1 of the Notice.

ITEM NO. 2:

Members are requested to note that the Board of Directors of the Company at their meeting held on 18th September 2024 considered and approved fresh issue of such number of Equity Shares up to an aggregate amount of ₹ 2000 million (including share premium), Equity Shares which are eligible for fresh IPO in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") (the "IPO") at a price to be determined in accordance with Book Building Process under the ICDR Regulations.

Members are requested to note that the Company proposes to utilise the net proceeds from the IPO towards following objects:

(Signature)



1. Funding working capital requirements of our Company;
2. Repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company;
3. Capital expenditure of our Company for setting up an in-house dry flowable (DF) plant at Barwasni, Sonipat, Haryana; and
4. General corporate purposes

We believe that listing will enhance our brand name and provide liquidity to our existing shareholders. The listing will also provide a public market for our Equity Shares. Members are requested to note that in terms of Section 62(1)(c) of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014 any issue of equity shares which are offered to the persons who may or may not be the existing shareholders of the Company, requires the approval of the shareholders of the Company by way of a Special Resolution. Accordingly, approval of the Members of the Company is sought in terms of Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed IPO. The Board recommends the resolution set out at Item No. 2 in the Notice to the Members for their consideration and approval by way of a Special Resolution.

Members are requested to note that all documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection at the registered office of the Company during normal business hours on all working days, upto and including the date of the Extra Ordinary General Meeting of the Company.

Except to the extent of the Equity Shares offered under Offer for Sale or subscribed under Fresh Issue, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 2 of the Notice.

Certified to be true

For Indogulf Cropsciences Limited

Sakshi Jain

Company Secretary and Compliance Officer

ACS: 67325



Sakshi Jain

