

NOTICE

NOTICE is hereby given that the **31st Annual General Meeting** of the Members of the Company will be held on **Thursday, 29th August, 2024** at IST 06:00 PM through video conferencing, to transact the following business:

❖ ORDINARY BUSINESS

Item No. 1 – Adoption of Financial Statements together with the Report of Board of Directors and Auditor’s thereon:

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

“RESOLVED THAT the audited financial statements of the Company for the financial year ended on 31st March 2024 and the reports of the Board of Directors, along with its annexures and Auditors Report thereon laid before this meeting, be and are hereby approved and adopted.”

Item No. 2 - Re-Appointment of Director, who retires by rotation:

To appoint a director in place of Ms. Neepa P. Kothari, Director [DIN:02461588], who retires by rotation and being eligible, offers herself for re-appointment.

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

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 and SEBI(LODR) Regulations, 2015, Ms. Neepa P. Kothari, Director [DIN:02461588], who retires by rotation at this meeting and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

❖ SPECIAL BUSINESS

Item No. 3 - Approval for Sale/Dispose of the surplus land and the construction thereon of the Company as a Related Party Transaction under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:



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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Listing Regulations as amended from time to time, enabling provisions of the Memorandum and Articles of Association of the Company, all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the Members of the Company be and hereby accord their approval for Sale, assign, transfer or otherwise Dispose of the surplus land of the Company and the construction thereon, admeasuring 36,643 Sq. Mtrs. (approximately), and a constructed area of 1915 Sq. Mtrs.(approximately), located at Revenue Survey No 3, Dhichada, Jamnagar, Gujarat, and gives consent to the Board of Directors of the Company (which term shall be deemed to include any Committee thereof or Director(s) or Officer(s) of the Company for the time being authorized by the Board of Directors to exercise the powers conferred on the Board by this Resolution) for Sale/Dispose of the surplus land and constructed area of the Company, as the Board may deem fit in the interest of the Company to Mr. Amrish V. Mehta and Mr. Vinit A. Shah , being ‘Related Parties’ within the meaning of the Companies Act, 2013 and Listing Regulations at a consideration not exceeding Rs. 6.50 Crores (Rupees Six Crores Fifty Lakhs only(approximately)), on such terms and conditions particularly relating to advance amount, period within which entire consideration shall be paid by purchaser, delayed payment charges in case of delay in remittance of payment including but not limited to the forfeiture of the advance amount, etc. as may be deemed fit by the Board of Directors in this regard and appropriate in the interest of the Company.

“RESOLVED FURTHER THAT the Company do utilize the sale proceeds of the aforesaid surplus land and the construction thereon for working capital requirements.

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) be and are hereby authorized to execute all such deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without any limitation, finalizing and executing necessary agreements, Agreement to Sale, Sale Deed and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including delegation of all or any of the powers herein



conferred by this resolution, to any Director(s), or to any Committee of Directors or any other Officer(s)/Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this Resolution.”

Date: 06/08/2024

Place: Jamnagar

**For and on Behalf of Board of Directors
Integrated Proteins Limited
Sd/-**

Chintan A. Shah
Managing Director
[DIN: 00228733]

Piyush C. Vora
Director and CFO
[DIN: 00296074]

Address of Registered Office:

Integrated Proteins Limited, CIN: L15400GJ1992PLC018426

City Point, Opp. Town Hall, Jamnagar – 361 008, Gujarat - India.

Contact Details: Phone: 0288-2551901/02/03

E-Mail Id: ipl.complianceofficer@gmail.com **Website :** www.integratedproteins.com



NOTES :

1. **The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 3 of the accompanying Notice are annexed hereto.**
2. **General instructions for accessing and participating in the 31st Annual General Meeting (AGM) through VC/OAVM Facility and voting through electronic means including remote e-Voting.**
3. **EVEN of the company is 129713 for voting on all the resolutions as setforth in the Notice of Annual General Meeting.**
4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.
5. In terms of Section 152 of the 2013 Act, Ms. Neepa P. Kothari, Director [DIN:02461588],retires by rotation at this Meeting and being eligible, offer herself for reappointment. The Board of Directors of the Company re -commends her re-appointment.
6. The Company has appointed CS Ankita Shah and in her absence CS Vidhya Ravi, Practicing Company Secretaries, Vast and Co. Company Secretaries, LLP to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
7. The Register of Members and Share Transfer books will remain closed from Wednesday, 21st August, 2024 to Thursday, 29th August, 2024 (both days inclusive). The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th August, 2024, may cast their vote electronically.
 - a. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
 - b. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are



- entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- c. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 - d. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
 - e. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.integratedproteins.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 - f. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Sunday, 25th August, 2024 at 09:00 A.M.** and ends on **Wednesday, 28th August, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 20th August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 20th August, 2024.



How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp



	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>



	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID



	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.



- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders



1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvastcompany@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 Aadhar Card) by email to ipl.complianceofficer@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ipl.complianceofficer@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**



3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.



3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at jpl.complianceofficer@gmail.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at jpl.complianceofficer@gmail.com latest by 5.00 p.m. (IST) on Monday, 26th August, 2024
7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at jpl.complianceofficer@gmail.com latest by 5.00 p.m. (IST) on Monday, 26th August, 2024. The same will be replied by the company suitably.



ANNEXURE A

DETAILS AND BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Particulars	Mrs. Neepa P. Kothari
DIN	02461588
Age	45
Date of Appointment/Reappointment	20/08/2015
Qualification	B.com, MBA (Finance)
Expertise in Special Functional expertise	Financial Expertise
Directorships in other listed companies	----
Membership/Chairmanship of Committees - public limited Indian Companies (excluding Membership/ Chairmanship of Committees in Integrated Proteins Limited)	----
Directors' Relationship Inter se	Immediate Relative of Mr. Vinod P. Mehta
No of Shares held	----

EXPLANATORY STATEMENTS

THIS EXPLANATORY STATEMENT IS PROVIDED THOUGH NOT REQUIRED AS PER SECTION 102 OF THE COMPANIES ACT, 2013.

- **Re-Appointment of Mrs. Neepa P. Kothari, Director, retiring by rotation and eligible for re-appointment**

Mrs. Neepa P. Kothari, a Non-Executive, Non – Independent Women Director is a Commerce Graduate with master's in administration specialized with finance and associated with company since 2015. She also serves as a Director in IVA Tradexcell Private Limited and Aaravi Developers Private Limited. She efficiently handles all the matters and holds expertise in financial areas with an experience of more than 5 years.

The Board of Directors recommends her re-appointment on the Board. Except Ms. Neepa Kothari and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”), the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a company to obtain approval of the Board of Directors and subsequently, the Shareholders of the Company by way of an Ordinary resolution in case the value of the related party transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in Ordinary course of business and on arm’s length basis.

Section 188(1)(b) of the Act read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014 requires that any transaction entered into between related parties for selling or otherwise disposing of, or buying property of any kind, where the amount involved is equal to or exceeds 10% of the net worth of the company, is to be approved by the members of the company by way of passing an Ordinary resolution (prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm’s length basis.

Pursuant to the Regulation 15(2) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance to provisions of the Corporate Governance are not applicable to the Company and henceforth compliance with the provisions of Regulation 23(9) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and is not applicable to the Company but as a good governance practice, the required disclosures are detailed on Page 19 of Annual Report. Further, the provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into related party transaction as mentioned in the Annexure to the Notice, on mutually agreed terms and conditions and the consideration of such transaction is expected to cross the applicable materiality threshold as mentioned above.



Accordingly, as per Section 188 of the Act prior approval of the Members is being sought for this transaction proposed to be undertaken by the Company. The said transaction shall be on arm's length basis.

The Audit Committee has on the basis of relevant details provided by the Management reviewed and approved the said transaction, subject to approval of the Members, while noting that the said transaction shall be on arm's length basis and is in accordance with the Related Party Policy of the Company. The Board of Directors, recommend the said resolution, for your approval.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transaction or not), shall not vote to approve the said transaction.

Mr. Vinod P. Mehta, Mrs. Neepa Kothari, Mr. Arvind K. Shah and Mr. Chintan A. Shah, and their relatives are deemed to be concerned or interested in the aforesaid matter. None of the other Directors, Key Managerial Personnel of the Company and their relatives, are interested whether directly/indirectly in the said transaction.

As a good governance practice, we are voluntarily providing details as per Regulation 23(4) of the SEBI Listing Regulations, along with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as an annexure to this notice.

ANNEXURE TO EXPLANATORY STATEMENT TO ITEM NO 3 OF NOTICE

Sr. No.	Particulars	Details of Material Related Party Transaction by the Company
1.	Name of the Related Party	Mr. Amrish V. Mehta and Mr. Vinit A. Shah
2.	Type of Transaction	Sale/Disposal of surplus land and construction thereon
3.	Material Terms and particulars of the proposed transaction	Material terms and conditions will be based on the Agreement to sale/Sale Deed
4.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Mr. Amrish V. Mehta, Member of Promoter Group and relative of Mr. Vinod P. Mehta and Mrs. Neepa Kothari, Director of the Company and Mr. Vinit A. Shah, Member of Promoter Group and relative of Mr. Arvind K. Shah, Director & Mr. Chintan A. Shah, Managing Director of the Company



5.	Tenure of the proposed transaction	The proposed transaction will be completed within one month after receipt of approval from the Members of the Company
6.	Value of the proposed transaction (not to exceed)	Consideration for the proposed transfer/sale would not be more than Rs. 6.50 Crores.
7.	Value of RPT as % of Company's audited consolidated annual turnover of Rs 48.63 Lakhs for the year 2023-24	Exceeds 10% of the Annual Turnover of the Company for the financial year 2023-24
8.	If the transaction related to any loans, inter-corporate deposits, advances or investments made or given by the listed entity	None
	(i) Details of financial indebtedness incurred	Not Applicable
	(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iii) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
9.	Justification as to why the RPT is in the interest of the Company	The funds that will be realised pursuant to the sale of aforesaid surplus land will be used for working capital requirements.
10.	Copy of the Valuation or other external party report, if any such report has been relied upon	The Valuation Report considered by the Audit Committee and the Board of Directors will be sent through email to the Shareholder who will request copy of the same.
11.	Any other information relevant or important for the members to take a decision on the proposed transaction.	None

