

IEL LIMITED

Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad- 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com

CIN - L15140GJ1956PLC124644



August 17, 2023

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001

Ref: IEL LIMITED

BSE SCRIP CODE: 524614

SUB: DISCLOSURE UNDER REGULATION 30 - PROCEEDINGS OF 67TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 17TH AUGUST 2023 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM).

Dear Sir/Madam,

Pursuant to the requirements under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 as amended from time to time, we are hereby submitting summary of proceedings of the 67th Annual General Meeting ("AGM") of the Company held on **Thursday, 17th August, 2023 at 11:30 AM IST** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the businesses as stated in the Notice of AGM dated 07th July, 2023.

The Voting Results of the 67th Annual General Meeting of the Company along with the Scrutinizer's Report will be shared shortly.

The AGM of the Company was concluded at 12:02 PM IST.

You are requested to kindly take the note of the above and upload the same on the website of the exchange.

Thanking you.

For IEL LIMITED



Ronit Champaklal Shah
Managing Director
(DIN: 02851806)

Enclosed:

1. *Proceedings of the 67th AGM.*

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SUMMARY OF PROCEEDINGS OF THE 67TH ANNUAL GENERAL MEETING OF IEL LIMITED HELD ON THURSDAY, 17TH AUGUST 2023

The 67th Annual General Meeting ("AGM") of the Members of the Company was held on **Thursday, 17th August 2023** through Video Conference (VC) / Other Audio-Visual Means (OAVM) commenced at 11:30 AM IST and concluded at 12:02 PM IST.

As per Section 103 of the Companies Act, 2013, the requisite quorum for convening the AGM was present at the meeting.

The Company Secretary welcomed the Shareholders, Directors, KMP's, Auditors, Scrutinizer and other stakeholders who had joined the meeting through Video Conferencing.

It was also informed that in view of the circulars issued by the Ministry of Corporate Affairs ("MCA") and The Securities and Exchange Board of India ("SEBI"), the AGM was conducted through VC / OAVM.

It was also informed that about the facility and the time limit to join the meeting and the members participated through video conferencing has been reckoned for the purpose of quorum.

It was also informed that the facility to appoint the proxy at this meeting was not available. However, the Body Corporate Shareholders were entitled to appoint their authorized representatives to attend and vote at the meeting.

It was informed that the members were provided an opportunity to inspect all documents as referred in the notice of AGM by writing to the Company at its email ID till the date of AGM.

Thereafter, Shri Ronit Champaklal Shah, Chairman occupied the Chair and conducted the proceedings of the meeting also he provided an overview of the financial performance of the Company for the Financial Year 2022-23.

It was informed that the Company had provided facility for voting by electronic means to all its members to enable and cast their votes electronically and the business may be transacted through such e-voting and for this purpose, the Company had made arrangements with Central Depository Services (India) Limited ("CDSL") to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility and informed about the Remote E-Voting period. It was further informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting.

The Company had appointed CS Kunal Sharma, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

It was informed the Members that the notice of the AGM, has been sent by electronic mode to those Members whose e-mail addresses were registered with the Company or RTA or Depositories. Notice of the AGM is also available on the Company's website, website of the Stock Exchange i.e. BSE Limited and on the website of CDSL

It was informed to the Members that the Report of Board of Directors, the Accounts for the financial year ended 31st March 2023 and the Notice convening the 67th AGM were taken as read as the same had already been circulated to the Members. As there were no qualifications in the Audit Report, it was not required to be read.

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The following items of businesses as set out in the notice convening 67th AGM were placed for members' consideration and approval:

ORDINARY BUSINESS

1. Adoption of the Annual Audited Standalone Financial Statements and reports thereon; **(Ordinary Resolution);**
2. Appointment of Mrs. Kalpanaben Champaklal Shah as a director retiring by rotation.; **(Ordinary Resolution)**

SPECIAL BUSINESS

3. Appointment of Mr. Aayush Kamleshbhai Shah (DIN: 10149440) as an Independent Director of the Company **(Special Resolution);**
4. Approval to borrow money in excess of specified Limits under section 180(1)(c) of the companies act, 2013 **(Special Resolution);**
5. Approval for creation of charge on movable and immovable properties of the company under section 180(1)(a) of the companies act, 2013 **(Special Resolution);**
6. Approval for transactions of loans, investments, guarantee or security under section 185 of the companies act, 2013 **(Special Resolution);**
7. Approval to increase the threshold of loans/ guarantees, providing securities and making investments in securities under section 186 of the companies act, 2013 **(Special Resolution);**
8. Approval of existing as well as new related party transactions **(Ordinary Resolution);** and
9. Approval of requests received from persons belonging to promoter and promoter group for reclassification from `promoter/promoter group` category to `public` category **(Ordinary Resolution);**
10. Approval for sub-division of every 1 (one) existing equity share of the nominal/ face value of rs. 10/- (rupees ten only) each into 10 (ten) equity shares of the nominal/face value of re. 1/- (rupee one only) each **(Ordinary Resolution);** and
11. Approval for alteration of capital clause of the memorandum of association of the company **(Ordinary Resolution);**

It was informed that the Company had received request from 6 Shareholders for registration as speaker shareholders in the AGM and they had been provided specific link to log in to the meeting for allowing him to speak at the meeting. The Chairman had addressed and satisfactory replied to all the queries raised by the Speaker Shareholders.

Thereafter, it was informed that all the items of business as per the Notice of this meeting has been taken-up.

Thereafter there being no other business, the Meeting was closed with a vote of thanks to the Chairman.

For IEL LIMITED

Ronit Champaklal Shah
Managing Director
(DIN: 02851806)

