

# IEL LIMITED

(Formerly known as Indian Extractions Limited)

Reg. Off. - Nanavati Mahalaya, 18, Homi Mody Street, Fort, Mumbai - 400001, Maharashtra

Phone: 022-2204 4422, Fax: 022-2204 6024

Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com

CIN - L15140MH1956PLC009720



September 29, 2020

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai - 400001

Ref: IEL LIMITED

BSE SCRIP CODE: 524614

SUB: PROCEEDINGS OF 64<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 28<sup>TH</sup> SEPTEMBER, 2020.

Dear Sir/Madam,

Pursuant to the Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, we hereby submitting proceedings of the 64<sup>th</sup> AGM of the Company held on **Monday, 28<sup>th</sup> September, 2020 at 04.00 PM IST** through Video Conference (VC) / Other Audio Visual Means (OAVM), to transact the businesses as stated in the notice dated 26<sup>th</sup> August, 2020, convening the 64<sup>th</sup> AGM.

The voting results of the 64<sup>th</sup> Annual General Meeting of the Company along with the Scrutinizer's Report will be shared shortly.

The 64<sup>th</sup> Annual General Meeting of the Company was concluded at 04.36 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 (Formerly known as Indian Extractions Limited)

Priyam S. Jhaveri  
Executive Director  
DIN - 00045038



Enclosed:

1. Proceedings of the 64<sup>th</sup> Annual General Meeting.

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## PROCEEDINGS OF THE 64<sup>TH</sup> ANNUAL GENERAL MEETING OF IEL LIMITED (FORMERLY KNOWN AS INDIAN EXTRactions LIMITED) HELD ON MONDAY, 28<sup>TH</sup> SEPTEMBER, 2020

The 64<sup>th</sup> Annual General Meeting of the Members of the Company was held on **Monday, 28<sup>th</sup> September 2020** through Video Conference (VC) / Other Audio Visual Means (OAVM) commenced at 04.00 PM IST and Concluded at 04.36 PM IST.

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

The Chairman welcomed all the Shareholders and introduced the Directors, Statutory Auditor and Secretarial Auditor who had joined the 64<sup>th</sup> Annual General Meeting through Video Conferencing.

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the 64<sup>th</sup> AGM was conducted through VC / OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs ("MCA") and The Securities and Exchange Board of India ("SEBI"). The Chairman informed that the Company had tied up with Central Depository Services (India) Ltd ("CDSL") to provide facility for voting through remote e-voting and appointed Link Intime India Private Limited for e-voting during the AGM and participation in the AGM through VC / OAVM facility and commenced the formal proceedings of the Annual General Meeting.

The Chairman occupied the Chair and conducted the proceedings of the meeting. Shri Amit Bansilal Shah, Independent Director of the Company, chaired the proceedings in respect of the items of business where Shri Priyam S. Jhaveri was deemed to be interested.

The Chairman delivered his speech and provided an overview of the financial performance of the Company for the Financial Year ended 31<sup>st</sup> March, 2020.

The Chairman informed the Members that the Report of Board of Directors, the Accounts for the financial year ended 31<sup>st</sup> March, 2020 and the Notice convening the 64<sup>th</sup> 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.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 9.00 A.M on Friday, 25<sup>th</sup> September, 2020 and ended at 5.00 P.M on Sunday, 27<sup>th</sup> September, 2020. The Chairman 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.



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The following items of business as set out in the notice convening 64<sup>th</sup>AGM were placed for members' consideration and approval:

## ORDINARY BUSINESS

1. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon; **(Ordinary Resolution);**
2. Appointment of a Director Retiring by Rotation **(Ordinary Resolution);**
3. Appointment of Statutory Auditors of the Company from the conclusion of 64<sup>th</sup>Annual General Meeting till the conclusion of the 69<sup>th</sup>Annual General Meeting and to fix their Remuneration **(Ordinary Resolution);**and

## SPECIAL BUSINESS

4. Appointment of Mrs. Kalpanaben Champaklal Shah (DIN - 02786730) as a Director of the Company**(Ordinary Resolution);**
5. Appointment of Mr. Ronit Champaklal Shah (DIN - 02851806) as a Director of the Company**(Ordinary Resolution);**
6. Appointment of Mr. Romit Champaklal Shah (DIN - 06395661) as a Director of the Company**(Ordinary Resolution);**
7. Appointment of Mr. Ronit Champaklal Shah (DIN - 02851806) as a Managing Director of the Company **(Special Resolution);**
8. Approval of shifting of the Registered Office of the Company from the "State Of Maharashtra" to the "State Of Gujarat" and consequential amendment in the Memorandum of Association of the Company **(Special Resolution);**

The Members, who had registered themselves as speakers, addressed the meeting through VC / OAVM and sought clarifications on the Company's accounts and businesses. The Chairman responded to the queries of the Members and provided clarifications.

The members were informed that the vote cast by the members through remote e-voting and e-voting provided at the AGM venue on all the resolutions, shall be disseminated to the Stock Exchange on or before 30<sup>th</sup> September, 2020 after receipt of Scrutinizer Report and will also be uploaded on the website of the Company and website of CDSL.

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

For IEL Limited (Formerly known as Indian Extractions Limited)

  
Priyam S. Jhaveri  
Executive Director  
DIN - 00045038

