

NOTICE

59TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FIFTY-NINTH ANNUAL GENERAL MEETING OF INDIAN EXTRACTIONS LIMITED WILL BE HELD ON MONDAY, 21ST SEPTEMBER, 2015, AT 04.00 P.M., AT M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 18/20, KAIKHUSHRU DUBHASH MARG, FORT, MUMBAI-400001, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2015 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Smt. Gayatri Priyam Jhaveri (DIN: 00046145), Director, who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard 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 Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the Audit Committee and the Board of Directors and further pursuant to the resolution passed by the members at the Annual General Meeting held on 16th September, 2014, the appointment of M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Registration No. 001076N/N500013), as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2019 be and is hereby ratified to hold office from the conclusion of 59th AGM till the conclusion of the 60th AGM and that the Board of Directors be and is hereby authorized to fix the remuneration payable as mutually agreed between the Board of Directors of the Company with the Auditors."

By order of the Board of Directors
For **INDIAN EXTRACTIONS LIMITED**

12th August, 2015
Mumbai

Priyam S. Jhaveri
Chairman & Managing Director

Registered office:

Nanavati Mahalaya,
18, Homi Mody Street, Fort,
Mumbai – 400001
Tel No: 022-22040687/22041195
Fax: 022-22046024
Email id: iel@nanavatigroup.com
CIN: L15140MH1956PLC009720

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 03.00 p.m. to 05.00 p.m. upto the date of this Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 15th September 2015 to 21st September 2015 (both days inclusive) for the purpose of the 59th Annual General Meeting.
7. Members are requested to
 - (i) Expeditiously intimate change of address, if any, to the Company/Registrar and Share Transfer Agents quoting reference to their Registered Folio Number.
 - (ii) Write to the Company for any information about accounts at least 10 days in advance of the Annual General Meeting.

8. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under demat mode in the Stock Exchanges.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Nomination forms can be obtained from the Company's Registered Office.
10. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/Share Transfer Agents along with the relevant Share Certificates for consolidation of such Folios in one Folio.
11. The Register of Contracts or Arrangements in which Directors are interested, maintained under section 301 of the Companies Act, 1956 and Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
12. **As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting.**
13. The Notice of the 59th Annual General Meeting is available on the website of the Company www.nanavatigroup.com and website of CDSL www.cdslindia.com
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
15. Entrance Pass and Proxy Form is annexed. Members are requested to affix their signature at the space provided in the entrance pass and hand over the same at the entrance to the place of meeting.
16. **Pursuant to Section 101 of the Companies Act, 2013 and rules made thereunder, the companies are allowed to send communication to shareholders electronically. We thus request the members who have not registered their email address so far to kindly register/update your email ids with your respective depository participant. In case of physical shares, register/update your email ids with the Company's registrar and share transfer agent register for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**
17. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 59th Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically.

The Company is also providing facility for voting by Physical Poll at the venue of the 59th Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not casted their votes by availing the remote e-voting facility.

The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Instructions for Members for voting electronically are as under:-

- a) Log on to the e-voting website www.evotingindia.com
- b) Click on "Shareholders" tab to cast your vote(s)
- c) Now enter your User ID as follows:
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in physical form should enter Folio Number registered with the Company
- d) 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 and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth or Date of Incorporation or Bank Account	<ul style="list-style-type: none"> • Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in DD/MM/YYYY format. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> # Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or Folio. • Please enter the DOB or Dividend Bank Details in order to login. If the 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 (C).

CDSL users can enter any one of the details viz. dividend bank details or date of birth, in order to login; however, NSDL users mandatorily have to mention their bank account number in order to login. In case bank details are not recorded with the depository, please enter the number of shares held by you as on the cut-off date viz. Monday, 14th September, 2015 in the Dividend Bank details field.

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- i) 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 electronic holders for voting on resolutions of other companies, as well, on which they are eligible to vote, provided that company opts for 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.
- j) Click on the EVSN of the Company i.e. "150810022" along with the Company name "INDIAN EXTRACTIONS LIMITED"
- 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 Notice.
- 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. You can also take a print of the voting done by you.
- o) If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.
- p) Note for Institutional Shareholders:
 - Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, they have to create a compliance user 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 should be mailed to 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.
- q) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The remote e-voting period commences on Thursday, 17th September 2015 (9.00 a.m. IST) and ends on Sunday, 20th September, 2015 (5.00 p.m. IST) both days inclusive. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/entitlement date of

Monday, 14th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.

- II. 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/ entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.
- III. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Monday, 14th September, 2015 for determining the eligibility to vote by electronic means or at the Meeting by Physical Poll.
- IV. Any person who becomes a member of the Company after the date of this Notice of the Meeting and holding shares as on the cut-off date i.e. Monday, 14th September, 2015, may obtain the User ID and Password by sending an email request to iel@nanavatigroup.com. Members may also call on +91 22 2204 1195/2204 0687 or send a request/fax on +91 22 2204 6024 to Mr. Lalji Kataria, Compliance officer, by writing to him at Indian Extractions Limited, Nanavati Mahalaya, 18, Homi Mody Street, Fort, Mumbai – 400001.
- V. The Company has appointed Shri Kunal Sharma, Practicing Company Secretary as the Scrutinizer to conduct e-voting and the voting process at the AGM in a fair and transparent manner.
- VI. The Scrutinizer shall, after the conclusion of voting at the Meeting, first count the votes casted by Physical Poll at the Meeting, thereafter unblock the votes casted through remote e-voting in the manner provided in the Rules and make, not later than 3 days of conclusion of the Meeting, consolidated Scrutinizer's Report of remote e-voting and voting by Physical Poll at the Meeting, of the total votes casted in favor or against, if any, to the Chairman of the Meeting or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting.
- VII. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website www.nanavatigroup.com and on the website of CDSL and communicated to BSE Limited where the shares of the Company are listed.
- VIII. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
- IX. You can also update your mobile number and Email id in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting in future. The same may be used in case the Member forgets the password and the same need to be reset.

Contact Details:

Company	M/s Indian Extractions Limited Reg. Office: Nanavati Mahalaya, 18, Homi Mody Street, Fort, Mumbai – 400001. Tel No: 022-22040687/22041195, Fax: 022-22046024 Email id: iel@nanavatigroup.com CIN: L15140MH1956PLC009720
Registrar and Share Transfer Agent	M/s Link Intime India P. Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400078 Tel: 022-25963838, Fax: 022-25946969 Email Id: mumbai@linkintime.co.in
E-voting Agency	Central Depository Services (India) Ltd Email id: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Kunal Sharma Practicing Company Secretary F-712 Titanium City Centre, 100 ft. Shyamal to Prahalladnagar Road, Satellite, Ahmedabad 380 015 • Tel.: 079-65216502, +91 9173430216 Email id: cskunalsharma@gmail.com

By order of the Board of Directors
For INDIAN EXTRACTIONS LIMITED

12th August 2015
Mumbai

Priyam S. Jhaveri
Chairman & Managing Director

Registered office:

Nanavati Mahalaya,
18, Homi Mody Street, Fort,
Mumbai – 400001
Tel No: 022-22040687/22041195
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