

## NOTICE

66<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE SIXTY SIXTH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF IEL LIMITED (“THE COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”) ON TUESDAY, 20<sup>TH</sup> SEPTEMBER, 2022 AT 11:00 AM IST TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:****1. ADOPTION OF THE ANNUAL AUDITED STANDALONE FINANCIAL STATEMENTS AND REPORTS THEREON:**

To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Board of Directors’ and the Auditors’ thereon, by passing the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted.”

**2. APPOINTMENT OF MR. ROMIT CHAMPAKLAL SHAH AS A DIRECTOR RETIRING BY ROTATION:**

To consider and if thought fit to approve appointment of a Director in place of Mr. Romit Champaklal Shah (DIN: 06395661) as a Director, who is retiring by rotation and being eligible, offers himself for re-appointment, by passing the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Romit Champaklal Shah (DIN: 06395661), Non-Executive and Non-Independent Director (Promoter) of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company who shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.”

**SPECIAL BUSINESS:****3. APPOINTMENT OF MR. DIPAK SHANTILAL JAGETIYA (DIN: 03204123) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To appoint Mr. Dipak Shantilal Jagetiya (DIN: 03204123) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Dipak Shantilal Jagetiya (DIN: 03204123), who was appointed by the Board of Directors as an Additional and Independent Director of the Company w.e.f 10<sup>th</sup> August, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 10<sup>th</sup> August, 2022 till 09<sup>th</sup> August, 2027 (both days inclusive) and shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. APPOINTMENT OF MR. PARSHVA SATISHKUMAR SHAH (DIN: 09660216) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To appoint Mr. Parshva Satishkumar Shah (DIN: 09660216) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Parshva Satishkumar Shah (DIN: 09660216), who was appointed by the Board of Directors as an Additional and Independent Director of the Company w.e.f 10<sup>th</sup> August, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 10<sup>th</sup> August, 2022 till 09<sup>th</sup> August, 2027 (both days inclusive) and shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors  
For IEL Limited  
SD/-  
Ronit Champaklal Shah  
Chairman & Managing Director  
DIN - 02851806**

**10<sup>th</sup> August, 2022  
Ahmedabad**

**Registered office:**

Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad – 382445,  
Gujarat, INDIA, Tel No: 079-40026095, Website: [www.ielindia.in](http://www.ielindia.in)  
E-mail: [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com), CIN - L15140GJ1956PLC124644

**NOTES:**

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and May 5, 2022 (“MCA Circulars for General Meetings”) and SEBI vide its circulars dated May 12, 2020, January 15, 2021 and May 13, 2022 (“SEBI Circulars for General Meetings”), permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MCA Circulars for General Meetings and SEBI Circulars for General Meetings, the AGM of the Company is being held through VC / OAVM on Tuesday, 20<sup>th</sup> September, 2022. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad – 382445, Gujarat, INDIA.
2. Pursuant to the provisions of the Companies Act, 2013 (“the Act”), a Member who is entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is held through VC/OAVM the physical attendance of members is dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of

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Section 113 of the Act, authorized representative of the Corporate Member(s) may be appointed for the purpose of participation in the 66<sup>th</sup> AGM through VC / OAVM and also for remote e-Voting during the 66<sup>th</sup> AGM.

3. No Route map has been sent along with this Notice of the Meeting as the meeting is held through VC/OAVM.
4. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
5. In line with the MCA Circulars and the SEBI Circular, the Notice calling the AGM and the Annual Report 2021-22 has been uploaded on the website of the Company at [www.ielindia.in](http://www.ielindia.in). The Notice and the Annual Report 2021-22 can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)
6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the meeting is annexed hereto. The Board of Directors of the Company at its meeting held on 10<sup>th</sup> August, 2022 considered that the Special Businesses under Item No. 03 and 04 being considered unavoidable, be transacted at the 66<sup>th</sup> AGM of the Company.
7. Brief resume of Directors 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, etc. as required to be disclosed as per the Companies Act, 2013, Regulation 36 (3) the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), are provided as Annexure to this notice.
8. All documents referred to in the accompanying Notice and the Explanatory Statement have been uploaded on the website of the Company at [www.ielindia.in](http://www.ielindia.in). All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com).
9. The Register of Members and the Share Transfer Books of the Company shall remain closed from 14<sup>th</sup> September, 2022 to 20<sup>th</sup> September, 2022 (both days inclusive) in connection with the AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
11. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting. The Annual Report together with the Notice of this meeting have been sent through registered email id to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, 19<sup>th</sup> August, 2022.
12. 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.
13. The Securities and Exchange Board of India (SEBI) has amended Regulation 40 of SEBI LODR. Pursuant to amended Regulation 40 of SEBI LODR, effective 1<sup>st</sup> April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. The Company in this regard has sent letters to the shareholders holding shares in physical form informing them about the above requirement. All shareholders holding shares in physical form are requested to demat their shares at the earliest.
14. Members holding shares in single name and/or in physical mode are advised to make nomination in respect of their shareholding in the Company. Nomination forms can be obtained from the Company's Registered Office.
15. 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.
16. Members are requested to:
  - (a) Intimate to the Company's Registrar and Share Transfer Agents-Link Intime India Private Limited, changes, if any, in their registered addresses and e-mail id at an early date, in case shares held in physical form;
  - (b) Intimate respective Depository Participant, changes, if any, in their registered addresses or e-mail id at an early date, in case of shares held in dematerialized form;
  - (c) Quote their folio numbers/client ID/DP ID in all correspondence; and
  - (d) Consolidate their holdings into one folio in the identical order of names.

- (e) Update their PAN and Bank account details by sending a self-attested copy of the PAN along with original cancelled Cheque bearing their name on it or bank passbook/statement attested by their Bank to the Registrar and Share Transfer Agents of the Company.
- (f) Members may opt for the direct credit of dividend / ECS wherein members get the credit of dividend directly in their designated bank account. This ensures direct and immediate credit with no chance of loss of bank instrument in transit. To avail this facility, the members are requested to update with their DP, the active bank account details including 9 digit MICR code and IFSC code, in case the holding is in dematerialized form. In case of shares held in physical form, the said details may be communicated to the RTA by quoting registered folio number and attaching photocopy of the Cheque leaf of the active bank account along with a self-attested copy of the PAN card. Additionally, members holding shares in physical form can update their bank account details to the RTA.

17. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. As per provisions of Section 20 of the Act read with Rules thereunder, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. In cases, where any member has not registered his / her e-mail address with the Company, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder.

Those members, who desire to receive notice / financial statement / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository Participant / the Company's Registrar & Share Transfer Agent, as the case may be;

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with RTA (in case of Shares held in physical form).

18. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December, 2020 and under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every Listed Company is required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

19. SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 3, 2021 has prescribed certain mandatory provisions with regard to "Common and Simplified Norms for processing investor's request by RTAs and norms for furnishing PAN, KYC details and Nomination", where the shares are held in physical mode. Said SEBI circular prescribes following norms, in case the shares are held in physical mode:

- (i) Common and simplified norms for processing any service request from the holder, pertaining to the captioned items, by the RTAs.
- (ii) Electronic interface for processing investor's queries, complaints and service request.
- (iii) Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

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- (iv) Freezing of folios without valid PAN, KYC details and Nomination and
- (v) Compulsory linking of PAN and Aadhar by all holders of physical securities.

Members of the Company holding shares in physical mode shall provide the following documents / details to the RTA of the Company:

- (i) PAN.
- (ii) Nomination (for all eligible folios) in Form No. SH-13 or submit declaration to “Opt-Out” in Form No. ISR-3.  
Note: Any cancellation or change in nomination shall be provided in Form No. SH-14.
- (iii) Contact details including postal address with pin code, mobile number, e-mail address.
- (iv) Bank account details including bank name and branch, bank account number, IFSC.
- (v) Specimen signature.

Please provide the above documents / details to the RTA of the Company along with other basic details like name of the member, folio number, certificate number and distinctive numbers. As per the said SEBI circular, the Company has uploaded the following documents (along with the SEBI circular) on the website of the Company:

- (i) Form No. ISR-1-request for registering PAN, KYC details or changes / updation thereof.
- (ii) Form No. ISR-2-confirmation of signature of securities holder by the Banker.
- (iii) Form No. ISR-3-declaration form for opting-out of nomination by holders of physical securities in listed companies.
- (iv) Form No. SH-13-nomination form.
- (v) Form No. SH-14-cancellation or variation of nomination.

Further, the contact details of the Company and RTA are also available on the website of the Company

20. 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), Secretarial Standard on General Meetings (“SS-2”) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
21. In terms of provisions of section 107 of the Act, as the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM.
22. 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.
23. In case of joint holders attending the AGM, 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.
24. The institutional members are encouraged to attend and vote at the AGM.
25. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
26. Pursuant to SEBI Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**(a) Login method for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the E-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be</li> </ol>

	redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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.**

**(b) Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(c) Login method for Remote E-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- (1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (2) Click on “Shareholders” module.
- (3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (4) Next enter the Image Verification as displayed and Click on Login.
- (5) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</li> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>• If both 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 (v).</li> </ul>

- (7) After entering these details appropriately, click on “SUBMIT” tab.

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- (8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 Demat holders for voting for resolutions of any other company 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.
- (9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (10) Click on the EVSN for the relevant <IEL Limited> on which you choose to vote.
- (11) 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.
- (12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (13) 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.
- (14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (16) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (17) **Facility for Non – Individual Shareholders and Custodians –Remote Voting.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created 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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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. Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [cskunalsharma@gmail.com](mailto:cskunalsharma@gmail.com) and to the Company at the email address viz; [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- (1) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (4) Only those Members / shareholders, who will be present in the AGM through VC / OAVM and have not cast 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 available during the AGM.
- (5) If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only the members participating in the meeting.
- (6) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (7) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



## **IEL Limited**

- (8) 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.
- (9) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com). These queries will be replied to by the Company suitably by email.
- (10) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of the AGM.
- (11) Convenience of different persons positioned indifferent time zones has been kept in mind before scheduling the time for this Meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, the Company has sent the Notice of AGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders whose email addresses are registered with the Company / Depositories. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below

- (1) For Physical shareholders - Please provide necessary details like 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 Company at [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com).
- (2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- (3) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (4) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.
- (5) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

### **General Guidelines for shareholders:**

- I. The remote e-voting begins on Saturday, 17<sup>th</sup> September, 2022 (09:00 AM IST) and will end on Monday, 19<sup>th</sup> September, 2022 (5:00 PM 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 Tuesday, 13<sup>th</sup> September, 2022 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. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- III. 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 e-voting at the AGM.
- IV. 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 Tuesday, 13<sup>th</sup> September, 2022 for determining the eligibility to vote by electronic means or at the Meeting.
- V. 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. Tuesday, 13<sup>th</sup> September, 2022 may obtain the User ID and Password by sending an email request to [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com). Members may also send a request to the Company, by writing at IEL Limited, Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad - 382445, Gujarat, INDIA.

- VI. The Company has appointed CS. Kunal Sharma, Practicing Company Secretary (Membership No: FCS 10329 and COP No: 12987) as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through the e-voting system during the AGM in a fair and transparent manner.
- VII. The Scrutinizer shall not later than 48 hours from the conclusion of the Meeting, issue consolidated Scrutinizer's Report of remote e-voting and e-voting at AGM, 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.
- VIII. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website [www.ielindia.in](http://www.ielindia.in) and on the website of CDSL and communicated to BSE Limited where the shares of the Company are listed.
- IX. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
- X. 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.
- XI. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
- XII. 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 Date i.e. Tuesday, 13<sup>th</sup> September, 2022 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and e-voting thereat.

**Contact Details:**

Company	M/s IEL LIMITED, Reg. Office: Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad - 382445, Gujarat, INDIA, Tel No: 079-40026095, Website: <a href="http://www.ielindia.in">www.ielindia.in</a> , E-mail: <a href="mailto:iellimitedamd@gmail.com">iellimitedamd@gmail.com</a> , CIN - L15140GJ1956PLC124644.
Registrar and Share Transfer Agent	M/s Link Intime India P. Ltd. Office - C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai - 400083, Tel: 022-4918 6270, Fax: 022-4918 6060, Email Id: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> .
E-voting Agency	Central Depository Services (India) Ltd Email id: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer	CS Kunal Sharma, Practicing Company Secretary 501-502, Skylar, Near Shalin Bungalows, Corporate Road, Prahaladnagar, Satellite, Ahmedabad 380 015. Tel.: +91 9173430216, Email id: <a href="mailto:cskunalsharma@gmail.com">cskunalsharma@gmail.com</a>

**By order of the Board of Directors**  
For IEL Limited  
SD/-  
**Ronit Champaklal Shah**  
Chairman & Managing Director  
DIN - 02851806

**10<sup>th</sup> August, 2022**  
**Ahmedabad**

**Registered office:**

Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad - 382445,  
Gujarat, INDIA, Tel No: 079-40026095, Website: [www.ielindia.in](http://www.ielindia.in)  
E-mail: [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com), CIN - L15140GJ1956PLC124644

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item no: 03 and 04:**

Pursuant to the recommendations of Nomination and Remuneration Committee and in terms of the Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of the Association of the Company, the Board of Directors at their meeting held on 10<sup>th</sup> August, 2022 has appointed Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) as an Additional and Independent Directors of the Company for period of 5 years w.e.f 10<sup>th</sup> August, 2022 subject to Shareholders' approval at the ensuing Annual General Meeting and which they shall

## **IEL Limited**

hold office upto the date of ensuing Annual General Meeting of the Company. The Board recommends their appointment as an Independent Directors for period of 5 years w.e.f 10<sup>th</sup> August, 2022 and proposed this resolution for their appointment as an Independent Directors of the Company.

Further, their appointment will be in accordance with the requirements under Section 149(10) of the Companies Act, 2013 and also with the applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also they will not be subject to liable to retire by rotation.

In order to give effect to the requirements under the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable it is proposed that Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) be appointed as an Independent Directors to hold office for a term of five consecutive years commencing from 10<sup>th</sup> August, 2022 till 09<sup>th</sup> August, 2027.

Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as an Independent Director. The Company has received notices in writing from members under section 160 of the Act, proposing their candidature for the office of Directors of the Company. The Company has received declarations from Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) that they met with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and regulation 16 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) has also given declarations and has confirmed that they have not been convicted of any offence in connection with the promotion, formation and/or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any Company under this Act or any previous company law in the last five years and that their total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director. Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) have also confirmed that they are not debarred from holding the office of the Director by virtue of any SEBI order and/or any other such authority.

The details required as per the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in Annexure to the Notice. Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) are members of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

A copy of the letter of appointment of Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) as an Independent Directors setting out the terms and conditions would be available for electronic inspection without any fee by the members and will also be available electronically for inspection by the Members during the AGM.

Keeping in view of their qualification, experience and knowledge, it will be in the interest of the Company that Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) are appointed as an Independent Directors and the Company will benefit from their valuable experience, knowledge and counsel.

Mr. Dipak Shantilal Jagetiya (DIN: 03204123) and Mr. Parshva Satishkumar Shah (DIN: 09660216) does not hold any Equity Shares in the Company and are not related to any Directors of the Company.

This Statement may also be regarded as a disclosure under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Dipak Shantilal Jagetiya (DIN: 03204123), Mr. Parshva Satishkumar Shah (DIN: 09660216) and their relatives who may be deemed to be interested in the respective resolution at item no. 03 and 04 of the Notice as it concerns their appointment as an Independent Directors, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any manner, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 03 and 04 of the Notice.

**IEL Limited**

The Board recommends the Special Resolutions set out at Item No. 03 and 04 of the Notice for approval by the shareholders.

**By order of the Board of Directors  
For IEL Limited  
SD/-**

**Ronit Champaklal Shah  
Chairman & Managing Director  
DIN - 02851806**

**10<sup>th</sup> August, 2022  
Ahmedabad**

**Registered office:**

Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad – 382445,  
Gujarat, INDIA, Tel No: 079-40026095, Website: [www.ielindia.in](http://www.ielindia.in)  
E-mail: [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com), CIN - L15140GJ1956PLC124644

**Annexure to the Notice**

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting:  
(Pursuant to Regulation 36 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015).

Name with Age and Qualifications	Experience	Details of Directorships in other Companies including Listed Companies	Details of Membership of Committees of all the Companies	No of Meetings attended during the Year	Brief Resume of Directors	Disclosure on relationship between Directors Inter-se
Mr. Romit Champaklal Shah Date of Birth - 09/05/1993 29 years Undergraduate	He has 6 years working experience in the Chemical Industry, He is engaged in the business of manufacturing and exporting various dyes and chemical additive products.	Jay Chloro Chem Private Limited.	<b>IEL Limited</b> 1. Audit Committee. 2. Nomination and Remuneration Committee. 3. Stakeholders Relationship Committee.	5 (Five)	Mr. Romit Champaklal Shah is holding the office as Non-Executive Promoter Director of the Company with effect from 26th August, 2020.  The Directors proposed his re-appointment as a Non-Executive Promoter Director of the Company at the 66th Annual General Meeting.  He holds 6,89,380 Shares in the Company.	Son of Mrs. Kalpanaben C. Shah and Brother of Mr. Ronit C. Shah

<p>Mr. Dipak Shantilal Jagetiya</p> <p>Date of Birth: 29/03/1987</p> <p>35 Years</p> <p>Chartered Accountant.</p>	<p>He is a Practicing Chartered Account and having experience in the field of Taxation, Finance and Audits.</p>	<p>(i) Giriraj Iron Limited</p> <p>(ii) Dnk Advisory Services Private Limited</p>	<p><b>IEL Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee.</li> <li>2. Nomination and Remuneration Committee.</li> <li>3. Stakeholders Relationship Committee.</li> </ol>	<p>NA</p>	<p>The Board of Directors had appointed Mr. Dipak Shantilal Jagetiya as Additional and Independent Director of the Company with effect From 10<sup>th</sup> August, 2022.</p> <p>The Directors proposed his appointment as an Independent Director for period of 5 years w.e.f 10<sup>th</sup> August, 2022.</p> <p>He does not holds any Shares in the Company.</p>	<p>NIL</p>
<p>Mr. Parshva Satishkumar Shah</p> <p>Date of Birth: 12/03/1993</p> <p>29 Years</p> <p>Chartered Accountant and Bachelor of Laws.</p>	<p>He is a Practicing Chartered Account and having experience in the field of Taxation, Finance and Audits.</p>	<p>NIL</p>	<p><b>IEL Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee.</li> <li>2. Nomination and Remuneration Committee.</li> <li>3. Stakeholders Relationship Committee.</li> </ol>	<p>NA</p>	<p>The Board of Directors had appointed Mr. Parshva Satishkumar Shah as Additional and Independent Director of the Company with effect From 10<sup>th</sup> August, 2022.</p> <p>The Directors proposed his appointment as an Independent Director for period of 5 years w.e.f 10<sup>th</sup> August, 2022.</p> <p>He does not holds any Shares in the Company.</p>	<p>NIL</p>