

INDO BORAX & CHEMICALS LIMITED

Corporate Identity No. (CIN): L24100MH1980PLC023177

Registered Office: 302, Link Rose, Linking Road, Santacruz (West), Mumbai -400 054

Ph.: 022-26489142 /47 /48; **Fax No.:** 022-26489143

E-mail: complianceofficer@indoborax.com; **Website:** www.indoborax.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended]

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended and other applicable provisions of the Act and the rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), for seeking the approval of the Members of the Company to the proposed Special Resolutions appended below by way of Postal Ballot by electronic means (“Postal Ballot”).

In compliance with the provisions of General Circular No. 14/ 2020 dated 8th April 2020, the General Circular No. 17/ 2020 dated 13th April 2020 and the General Circular No. 10/2021 dated 23rd June 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”), this Notice is being sent through electronic mode only, and hard copy of Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

The Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, if any, of the Act pertaining to the proposed resolutions setting out the material facts concerning item and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company have appointed CS Mannish L. Ghia, Partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering facility of remote e-voting to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

The Scrutinizer shall submit his report to the Chairman and/or to the Company Secretary duly authorized by him, after completion of the scrutiny of the votes received through remote e-voting in a fair and transparent manner. The results of the Postal Ballot shall be declared by the Chairman or the Company Secretary of the Company on or before Wednesday, 29th December, 2021. The results of the postal ballot will be displayed on the Company’s website: www.indoborax.com, Stock exchange’s website: www.bseindia.com and Service Provider’s website: <https://instavote.linkintime.co.in/>

PROPOSED RESOLUTIONS:

1. APPOINTMENT OF MR. SACHIN GUPTA (DIN: 09332193) AS INDEPENDENT DIRECTOR OF THE COMPANY:

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 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactments(s) thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee of the Company, Mr. Sachin Gupta (DIN: 09332193), who was appointed as an Additional (Independent) Director of the Company with effect from November 12, 2021, pursuant to the provisions of Section 161 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who holds office up to the date of ensuing Annual General Meeting and with respect to whom the Company has received a notice in writing from a member as required under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Sachin Gupta for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a consecutive period of 5 (five) years with effect from November 12, 2021 to November 11, 2026, who shall not be liable to retire by rotation.”

2. RE-DESIGNATION AND APPOINTMENT OF MR. GOVIND PARMAR (DIN: 03556411) AS EXECUTIVE DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company in their respective meetings held on November 12, 2021 and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to re-designate and appoint Mr. Govind Parmar (DIN: 03556411), Independent Director of the Company as Executive Director for a period of 3 (three) years w.e.f. November 12, 2021 to November 11, 2024 at such remuneration and such terms and conditions as detailed in the Explanatory Statement annexed to this notice, liable to retire by rotation, with liberty to the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) to alter and vary the terms and conditions of the said appointment in such manner as deemed fit necessary.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Govind Parmar by way of salary, perquisites and allowances shall be in accordance with Section II of Part II of Schedule V of the Act, with liberty to the Board of Directors

to decide the breakup of the remuneration from time to time in consultation with Mr. Govind Parmar.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

**By the Order of the Board
For Indo Borax & Chemicals Limited**

**Pravin Chavan
Company Secretary**

Place: Mumbai

Date: 12th November, 2021

NOTES:

1. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 (“the Act”) and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide voting by electronic means (“remote e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has entered into an agreement with Link Intime India Private Limited (“Link Intime”) for facilitating remote e-voting facility to its Members, as the authorized e-voting agency. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings/ conducting postal ballot process, vide General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No.33 /2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June 2021 (“MCA Circulars”), this Notice is being sent only by e-mail to all the members whose e-mail IDs are registered with the Company or with Depositories and whose name appear in the register of members/ list of beneficial owners as received from the Depositories as on Friday, 19th November, 2021 (“Cut-off Date”). It is however, clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depository) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified. Shareholders whose email IDs are not registered, are requested to contact the Company at complianceofficer@indoborax.com or Depository or Link Intime India Private Limited (“RTA”) at rnt.helpdesk@linkintime.co.in and send a request letter signed by all the shareholders along with self-attested copies of PAN Card and address proof to register their email ids. Shareholders may note that this notice is also available on the website of the Company at www.indoborax.com and Link Intime at <https://instavote.linkintime.co.in/>.
2. The Statement pursuant to the provisions of Sections 102 and 110 of the Act stating material facts and reasons for the proposed resolutions are annexed hereto.

3. The additional details of Directors retiring by rotation/ seeking appointment/re-appointment, pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards (“SS-2”) issued by the Institute of Company Secretaries of India, is annexed and forms part of this Notice.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to the Company’s Registrar & Transfer Agents. Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrar and Transfer Agent, Link Intime India Private Limited. Members holding shares in physical form are requested to intimate such changes to the Company’s Registrar and Transfer Agent, Link Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 quoting their folio number.
5. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
6. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on Friday, 19th November, 2021 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes.
7. A member cannot exercise his/her vote through proxy on postal ballot. However, Corporate and Institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/authority/letter/power attorney, etc.) in favour of their authorized representatives to the Company at complianceofficer@indoborax.com.
8. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Monday, 27th December, 2021. Further, all the resolutions passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
9. The documents referred to in Explanatory Statement will be available for inspection at the Company’s website: www.indoborax.com.
10. Members can cast their vote online from 9.00 A.M. on Sunday, 28th November, 2021 till 5.00 P.M. on Monday, 27th December, 2021. The remote e-voting module shall be disabled for voting by agency thereafter.

11. The process and manner for remote e-voting are as under:

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on **Sunday, 28th November, 2021 at 9.00 A.M.** and ends on **Monday, 27th December, 2021 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 19th November, 2021** may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime for voting thereafter.
- (ii) **Remote e-Voting Instructions for shareholders:**
As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz.. <https://eservices.nsdl.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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, 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.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 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. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o - Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot assword?’**
- o - Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

12. 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 only shall be entitled to avail the facility of remote e-voting.
13. CS Mannish Ghia, Partner of M/s. Manish Ghia & Associates, Company Secretaries, Mumbai have been appointed as the Scrutinizer to scrutinize the remote e-voting process.
14. The Scrutinizer shall, after the conclusion of voting through Postal Ballot unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall countersign the same. The Scrutinizer’s decision on the validity of a vote cast will be final and binding.
15. The Results declared, along with the report of the Scrutinizer, shall get displayed on the website of the Company www.indoborax.com and on the website of Link Intime <https://instavote.linkintime.co.in/> and communicated to BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

Mr. Sachin Gupta (DIN: 09332193) was appointed as an Additional (Independent) Director of the Company for a term of 5 (five) consecutive years w.e.f. November 12, 2021 upto November 11, 2026 upon recommendation of the Nomination & Remuneration Committee and subject to approval of members of the Company.

Mr. Sachin Gupta, holds Bachelor's degree in Commerce from Mumbai University. He is the Member of Institute of Chartered Accountants of India (ICAI). Mr. Gupta has 16 years of experience in the field of Audit, Account, Finance and Taxation. He has worked with Indiabulls Group of Companies, Reliance Retail Ltd and Kotak Life Insurance Company, among others. Currently, he is an Independent Practicing Professional.

In terms of provisions of Sections 149 and 152 of the Companies Act, 2013 (“the Act”), an Independent Director of a Company can be appointed for a term of 5 (five) consecutive years and shall not be liable to retire by rotation. Thus, Mr. Sachin Gupta is proposed to be appointed for a term of 5 (five) consecutive years w.e.f. November 12, 2021 to November 11, 2026. Mr. Sachin Gupta has given requisite declaration pursuant to Section 149(7) of the Act to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Company has also received a notice from a member as required under Section 160 of the Act signifying candidature for the office of Independent Director. Mr. Gupta is also registered on the Independent Director’s Databank. Mr. Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as an Independent Director of the Company. Mr. Sachin Gupta is not holding any shares in the Company.

In the opinion of the Board of Directors of the Company, Mr. Gupta, proposed to be appointed as an Independent Director fulfils the conditions specified in the Listing Regulations and the Act and the Rules made thereunder and is independent to the management.

Brief resume and details of Mr. Sachin Gupta as stipulated under Regulation 36(3) of Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India forms a part of this Notice.

The Board recommends the Special Resolution as set out at Item no. 1 of the Notice for approval of the Members.

Except, Mr. Sachin Gupta being the appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the said resolution.

ITEM NO. 2

Mr. Govind Parmar (DIN: 03556411) associated with the Company as Independent Director since 30th May, 2011 and thereafter re-appointed for a second term of 5 years with effect from 1st April, 2019 to 31st March, 2024.

However, based on the recommendation of the Nomination and Remuneration Committee and keeping in view his rich professional experience in the field of accounts, management and general administration, the Board of Directors of the Company at its meeting held on November 12, 2021 re-designated and appointed Mr. Govind Parmar as Executive Director of the Company for a period of 3 years w.e.f. November 12, 2021, subject to approval of the members of the Company. Considering the above, Mr. Parmar ceased to be an Independent Director of the Company w.e.f. November 12, 2021.

Mr. Govind Parmar aged 62 years, is a B.Com graduate with over 34 years of professional experience in the field accounts, management and general administration. The terms and conditions of his appointment are as under:

Period: For the period of 3 years w.e.f. November 12, 2021.

Nature of Duties: The Executive Director shall, subject to the supervision and control of the Board of Directors, be responsible for managing affairs of the factory as per the guidelines and the policies determined by the board from time to time.

Remuneration:

- a. Basic Salary of Rs. 1,00,000/- (Rupees One Lakh Only) per month.
- b. House Rent Allowances 50% of Salary;
- c. Company's telephone/mobile communication facilities as per company's rules.
- d. Leave encashment, leave travel assistance or allowances or such other perquisites and allowances in accordance with the rules of the company.
- e. Conveyance: Company car for official use.
- f. Reimbursement of expenses incurred for the business of company as per Company's rules

Disclosures as per Schedule V:

I. General information:

(1) Nature of industry: As the name 'Indo Borax' suggests, Company is engaged in the business of manufacturing of Boron Products.

(2) Date or expected date of commencement of commercial production: N.A.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators:

Particulars	Financial Year 2020-21 (In Lakhs)	Financial Year 2019-20 (In Lakhs)
Paid up capital	320.90	320.90
Reserves and Surplus	16,972.87	13,477.88
Turnover	14,415.32	11,525.48
Profit/(Loss) before tax	4,701.51	2,283.27
Profit/(Loss) after tax	3,473.79	1,753.99

Export performance and net foreign exchange earned	-	-
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(5) Foreign investments or collaborations, if any: NIL

II. Information about the appointee:

(1) Background details: Mr. Govind Parmar, aged 62 years, is a B.Com graduate with over 34 years of professional experience in the field accounts, management and general administration. He has worked with Lakeland Chemicals Ltd as Manager Finance for last 22 years, prior to this he had worked as Manager Finance with Henkel Chemicals (India) Ltd. Mr. Govind Parmar associated with the company as Independent Director since 30th May, 2011. Thereafter re-appointed for a second term with effect from 1st April, 2019 to 31st March, 2024 based on his skills, experience, knowledge and report of performance evaluation.

(2) Past remuneration: He was paid sitting fees of Rs. 3,000/- per meeting for attending the meetings of Board and Committee.

(3) Recognition or awards: NIL

(4) Job profile and his suitability: Mr. Govind Parmar will be responsible for day to day affairs of the factory, interacting with various government agencies, workers and contractors, maintain all statutory records at factory, ensure that the safety regulations and policies are implementing among the factory workers.

(5) Remuneration proposed: Details of remuneration proposed for approval of the Shareholders is as provided above and forms part of this Postal Ballot Notice.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking into consideration size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Govind Parmar, the proposed remuneration to be paid is commensurate with the remuneration packages paid in the industry.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any: N.A.

III. Other information:

(1) Reasons of loss or inadequate profits: The Company is profit making organization. Except, the proposed remuneration may exceed the limit provided under Section 197 of the Act or such other limits as may be prescribed from time to time.

(2) Steps taken or proposed to be taken for improvement: Company had already increased its production capacity and upgraded its plant & machinery.

(3) Expected increase in productivity and profits in measurable terms: Company is continuously implementing various cost cutting measures.

Brief resume and details of Mr. Govind Parmar as stipulated under Regulation 36(3) of Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India forms a part of the Notice.

The Board recommends the Special Resolution as set out at item no. 2 of the Notice for approval of the Members. Mr. Govind Parmar is not holding any shares in the Company.

Except, Mr. Govind Parmar being the appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the said resolution.

**By the Order of the Board
For Indo Borax & Chemicals Limited**

**Pravin Chavan
Company Secretary**

Place: Mumbai

Date: 12th November, 2021

In pursuance of the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, details of Directors seeking appointment/re-appointment is as follows:

Name of the Director	Mr. Sachin Gupta	Mr. Govind Parmar
DIN	09332193	03556411
Date of Birth (Age)	10 th September, 1980 (41 Years)	25 th December, 1959 (62 years)
Nationality	Indian	Indian
Date of first appointment on the Board	NA	30/05/2011
Designation	Non-Executive Independent Director	Executive Director
Qualification	B.Com, CA	B.Com
Experience/ Expertise	Mr. Sachin Gupta, holds Bachelor's degree in Commerce from Mumbai University. He is the Member of Institute of Chartered Accountants of India (ICAI). Mr. Gupta has 16 years of experience in the field of Audit, Account, Finance and Taxation. He has worked with Indiabulls Group of Companies, Reliance Retail Ltd and Kotak Life Insurance Company, among others. Currently, he is an Independent Practicing Professional.	Mr. Govind Parmar is a B.Com graduate with over 34 years of professional experience in the field accounts, management and general administration. He has worked with Lakeland Chemicals Ltd for last 22 years as Finance Manager, prior to this he had worked as Finance Manager with Henkel Chemicals (India) Ltd.
Terms and Conditions of Appointment or Re-appointment	Non-Executive Independent Director w.e.f. 12 th November, 2021, not liable to retire by rotation.	Executive Director w.e.f. 12 th November, 2021, liable to retire by rotation
Remuneration sought to be paid	Nil	Rs. 18 Lakhs per annum plus perquisites as per company rules.
Remuneration last drawn	Nil	Sitting fees of Rs. 48,000/- for Board and Committee meetings.
Number of Meetings of the Board attended during the year 2020-21	Nil	6 (six)
Shareholding in the Company (Equity Shares of Re. 1/- each)	Nil	Nil
List of Directorships in other Companies	Nil	Indoborax Infrastructure Private Limited
List of Chairmanship or membership of various Committees in listed	<u>Chairmanship:</u> Nil <u>Membership:</u> Nil	<u>Chairmanship :</u> Nil <u>Membership: (till November 12, 2021)</u> Audit Committee, Nomination & Remuneration

company and others Companies		Committee and Corporate Social Responsibility Committee
Relationship with other Directors of the Company	Not Related	Not Related

**By the Order of the Board
For Indo Borax & Chemicals Limited**

**Pravin Chavan
Company Secretary**

Place: Mumbai

Date: 12th November, 2021