



NOTICE

NOTICE is hereby given that the 50th Annual General Meeting of the Members of INDIA GELATINE & CHEMICALS LIMITED, will be held on Thursday, 22nd September, 2022 at 12.30 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022, the report of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Viren C. Mirani (DIN: 00044901) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Mahendra N. Shah & Co., Statutory Auditors of the Company and to fix their remuneration

To consider and if thought fit, to pass the following resolution as an **Ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended (“the Act”) and Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014, as amended, M/s. Mahendra N. Shah & Co., Chartered Accountants (Firm Registration No. Firm Reg. No. 105775W) be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) years and to hold office from the conclusion of the 50th Annual General Meeting of the Company till the conclusion of the 55th Annual General Meeting on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company, be and are hereby authorized to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Act and to do all acts, deeds and things as may be deemed necessary to give effect to the above resolution.”

SPECIAL BUSINESS:

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

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), & Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the recommendation of the Nomination and Remuneration Committee and the Board, the consent of members be and is hereby accorded to the re-appointment of Mr. Viren C. Mirani as Managing Director of the Company for the period of 3 years with effect from 1st April, 2023, on the following terms and conditions including remuneration:

REMUNERATION:

a) Salary

Monthly salary in the scale of ₹ 27,00,000 - 2,00,000 - 31,00,000 with effect from 1st April, 2023.

b) Perquisites

Maximum up to ₹ 25,000/- per month which shall include perquisites of Categories ‘A’ and ‘B’ as below:

CATEGORY ‘A’

i. Medical Reimbursement:

Expenses incurred for self and his family. He shall also be entitled to the benefit of Medical Treatment referred to in proviso to Section 17(2) of the Income Tax Act, 1961 or to such modifications as may be made therein from time to time.

ii. Club Fees:

Fee’s of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.



iii. Personal Accident Insurance:

Premium not to exceed ₹ 40,000/- per annum or such amount as may be modified and permitted under Income tax Act from time to time.

iv. Mediclaim Insurance:

Premium not to exceed ₹ 25,000/- per annum or such other modified amount as is exempt under Income Tax Act.

CATEGORY 'B'

i. Provision of a Car and Telephone:

The Company shall provide Car for use on Company's business and also for personal purposes and telephone at the residence of the Managing Director. The Managing Director shall be billed by the Company for personal long distance calls on telephone at the rate of ₹ 750/- per month and perks for the use of car for personal purposes shall be evaluated as per Income Tax Rules.

ii. Other Benefits:

Such other benefits, amenities and facilities as per the company rules.

CATEGORY 'C'

i. Contribution to Provident Fund & Other Funds:

Contribution to the Provident Fund, Superannuation or Annuity Fund shall not be included in computation of the ceiling on perquisites and shall be payable to the extent these either singly or put together are not taxable under the Income Tax Act.

ii. Gratuity:

As per the rules not exceeding half a month's salary for each completed year of service, and shall not be included in the computation of ceiling on perquisites as specified above.

iii. Leave Encashment:

The Managing Director shall be entitled to fully paid leave as per the Company's Rules. Encashment of Leave at the end of the tenure is permitted and shall not be included in the computation of the ceiling on perquisites, specified above.

c) Minimum Remuneration :

In the event of loss or inadequacy of profits, the Managing Director shall be entitled to receive the above remuneration, perquisites and benefits as Minimum Remuneration.

d) Commission :

In the event of there being sufficient and adequate profits worked out as per the provisions of Section 197 of the Companies Act, 2013 and within the individual limit of 5% of such net profits, the Managing Director could also be paid a remuneration by way of commission on such net profits as may be decided by the Board and agreed upon by the Managing Director on ascertainment of the net profits at the close of each year over and above the remuneration referred to in the preceding para and that such remuneration shall be deemed to accrue at the close of the year.

The terms and conditions of the remuneration of the Managing Director, may be varied, altered, increased, enhanced or widened from time to time by the Remuneration Committee and the Board as it may in its discretion deem fit within the above limits and subject to limits laid down in Sections 196, 197 and all other applicable provisions and Schedule V of the Companies Act, 2013 and Rules framed there under and subject to the requisite approvals from the members or any other authority, if any, being obtained.

RESOLVED FURTHER THAT Mr. Viren C. Mirani, Managing Director will also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as any from time to time, is available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board Of Directors of the company on recommendation from Nomination & Remuneration Committee of the Board be and is hereby authorized and empowered to approve annual increments and to make such improvements in the terms of remuneration to Mr. Viren C Mirani, as may be permissible under Schedule V of the Companies Act, 2013 (as may be amended from time to time) or by



way of any government guidelines or instructions, the intention being that no further approval of the company would be required so long as remuneration of the Managing Director is not in excess of maximum permissible limits under relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute an agreement with Mr. Viren C. Mirani, as Managing Director and to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to accept any modification in the terms and conditions as may be approved by the shareholders and as acceptable to Mr. Viren C. Mirani and to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), & Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the recommendation of the Nomination and Remuneration Committee and the Board, the consent of members be and is hereby accorded to the re-appointment of Mrs. Shefali V. Mirani as Executive Director of the Company for the period of 3 years with effect from 1st April, 2023, on the following terms and conditions including remuneration:

REMUNERATION:

a) Salary

Monthly salary in the scale of ₹ 12,00,000 - 1,00,000 - 14,00,000 with effect from 1st April, 2023.

b) Perquisites

Maximum up to ₹ 25,000/- per month which shall include perquisites of Categories ‘A’ and ‘B’ as below:

CATEGORY ‘A’

i. Medical Reimbursement:

Expenses incurred for self and her family. She shall also be entitled to the benefit of Medical Treatment referred to in proviso to Section 17(2) of the Income Tax Act, 1961 or to such modifications as may be made therein from time to time.

ii. Club Fees:

Fee's of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

iii. Personal Accident Insurance:

Premium not to exceed ₹ 40,000/- per annum or such amount as may be modified and permitted under Income tax Act from time to time.

iv. Medclaim Insurance:

Premium not to exceed ₹ 25,000/- per annum or such other modified amount as is exempt under Income Tax Act.

CATEGORY ‘B’

i. Provision of a Car and Telephone:

The Company shall provide Car for use on Company's business and also for personal purposes and telephone at the residence of the Executive Director. The Executive Director shall be billed by the Company for personal long distance calls on telephone at the rate of ₹ 750/- per month and perks for the use of car for personal purposes shall be evaluated as per Income Tax Rules.

ii. Other Benefits:

Such other benefits, amenities and facilities as per the company rules.



CATEGORY 'C'

i. Contribution to Provident Fund & Other Funds:

Contribution to the Provident Fund, Superannuation or Annuity Fund shall not be included in computation of the ceiling on perquisites and shall be payable to the extent these either singly or put together are not taxable under the Income Tax Act.

ii. Gratuity:

As per the rules not exceeding half a month's salary for each completed year of service, and shall not be included in the computation of ceiling on perquisites as specified above.

iii. Leave Encashment:

The Executive Director shall be entitled to fully paid leave as per the Company's Rules. Encashment of Leave at the end of the tenure is permitted and shall not be included in the computation of the ceiling on perquisites, specified above.

c) Minimum Remuneration :

In the event of loss or inadequacy of profits, the Executive Director shall be entitled to receive the above remuneration, perquisites and benefits as Minimum Remuneration.

d) Commission :

In the event of there being sufficient and adequate profits worked out as per the provisions of Section 197 of the Companies Act, 2013 and within the individual limit of 5% of such net profits, the Executive Director could also be paid a remuneration by way of commission on such net profits as may be decided by the Board and agreed upon by the Executive Director on ascertainment of the net profits at the close of each year over and above the remuneration referred to in the preceding para and that such remuneration shall be deemed to accrue at the close of the year.

The terms and conditions of the remuneration of the Executive Director, may be varied, altered, increased, enhanced or widened from time to time by the Remuneration Committee and the Board as it may in its discretion deem fit within the above limits and subject to limits laid down in Sections 196, 197 and all other applicable provisions and Schedule V of the Companies Act, 2013 and Rules framed there under and subject to the requisite approvals from the members or any other authority, if any, being obtained.

RESOLVED FURTHER THAT Mrs. Shefali V. Mirani, Executive Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/amenities and other privileges, as any from time to time, is available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board Of Directors of the company on recommendation from Nomination & Remuneration Committee of the Board be and is hereby authorized and empowered to approve annual increments and to make such improvements in the terms of remuneration to Mrs. Shefali V. Mirani, as may be permissible under Schedule V of the Companies Act, 2013 (as may be amended from time to time) or by way of any government guidelines or instructions, the intention being that no further approval of the company would be required so long as remuneration of the Executive Director is not in excess of maximum permissible limits under relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute an agreement with Mrs. Shefali Viren Mirani, as an Executive Director and to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to accept any modification in the terms and conditions as may be approved by the shareholders and as acceptable to Mrs. Shefali V. Mirani and to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Place : Mumbai
Date : 04.08.2022

Tanaya T. Daryanani
Company Secretary



NOTES :

1. Statement pursuant to Section 102(1) of the Companies Act 2013 (“the Act”), in respect of the Special Business to be transacted at the AGM along with details pursuant to Regulations issued by Securities and Exchange Board of India (“SEBI”) and other applicable laws are annexed hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 Circular No. 20 of 2020 dated May 05, 2020, and Circular no. 02/2021 dated January 13, 2021 and also Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by SEBI permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM up to December 31, 2022, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and MCA Circulars, the AGM of the Company will be held through VC / OAVM.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is 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 being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
5. The Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company Secretary of the Company.
6. **Registration of email ID and Bank Account details:**

In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit.

OR

(ii) In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2021-2022 will also be available on the Company’s website www.indiagelatine.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and www.evotingindia.com (agency providing e-Voting facility). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
8. The members attending the AGM through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 15th September, 2022 to Thursday, 22nd September, 2022 (both days inclusive) for the purpose of payment of Dividend and Annual General Meeting.
10. The Directors have recommended a dividend of ₹ 2.50/- per equity share, which on approval by the members at the Annual General Meeting scheduled to be held on Thursday, 22nd September, 2022 at 12:30 p.m. will be paid to the members whose name appear in the register of members/beneficial owners as on Wednesday, 14th September, 2022 as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited for the purpose.



11. Tax Deducted at Source (“TDS”) on Dividend:

Pursuant to the provisions of the Finance Act, 2020 dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020 and accordingly, the Company would be required to deduct tax at source from the dividend paid to Shareholders, if so approved at the ensuing AGM at the prescribed rates.

The rate of TDS as per the Income Tax Act, 1961 (“IT Act”), would depend upon the status of the recipient and is explained herein below:

i. Resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any resident shareholder	7.5%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company’s Registrar and Transfer Agents – Link Intime India Private Limited (in case of shares held in physical mode). <ul style="list-style-type: none"> No deduction of taxes in the following cases - If dividend income to a resident Individual shareholder during FY 2021-22 does not exceed INR 5,000/-, If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years) - on fulfilment of prescribed conditions. Please refer attached format
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Self-declaration that it has full beneficial interest with respect to shares owned, along with self-attested copy of PAN card and registration certificate
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income- tax on its income.	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the Act.
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015.
Other resident shareholder without PAN/Invalid PAN	20%	

Please Note that:

- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
- Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.



ii. Non-resident Shareholders

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Any non-resident shareholder	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<p>Non-resident shareholders may opt for tax rate under Double Taxation Avoidance Agreement (“Tax Treaty”). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company</p> <ul style="list-style-type: none"> • Copy of the PAN Card, if any, allotted by the Indian authorities. • Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident • Self-declaration in Form 10F in the attached form. • Self-declaration confirming not having a Permanent Establishment in India, eligibility to Tax Treaty benefit and do not / will not have place of effective management in India. (format attached herewith). <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.</p>
Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess)	None
Submitting Order under section 195(3) /197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Note: The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts. Kindly note that the documents as mentioned in the Table 1 and 2 above are required to be submitted to the Company / Registrar at email ID igcltaxexemption@linkintime.co.in or update the same by visiting the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 14th September 2022 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of 14th September 2022.

No claim shall lie against the Company for such taxes deducted.

The Company will arrange to email a soft copy of the TDS certificate at the shareholders registered email ID in due course, post payment of the said Final Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source to our RTA i.e. Link Intime India Private Limited on weblink <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a rate of 20%.



The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL/CDSL platform, on or before 11:59 (IST) of 14th September, 2022.

Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits to our RTA i.e. Link Intime India Private Limited on weblink <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

12. Members holding shares in physical form are advised to update their KYC details and Nomination details as mandated under SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 to avoid freezing of their folios on or after April 1, 2023 with RTA.
13. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP. Members holding shares in physical mode are required to submit their PAN details to the RTA.
14. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same with their DP in case the shares are held by them in demat mode, and to the RTA, in case the shares are held in physical mode.
15. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules, 2016'), the amount of dividend remaining unclaimed/ unpaid for a period of seven years from the date of transfer to the "Unpaid Dividend Account" is required to be transferred to the Investors Education and Protection Fund (Fund) constituted by the Central Government. The Company had, accordingly, transferred ₹ 3.12 Lakhs being the unpaid and unclaimed dividend amount pertaining to dividend declared on 5th September, 2014 to the IEPF.

In terms of the above provisions, the Company would be obliged to transfer any money lying in the Unpaid Dividend Account which remain unpaid or unclaimed for a period of 7 years from the date of such transfers, to the Investor Education and Protection Fund. The details of remaining unpaid or unclaimed dividend for the subsequent years are as under:

Dividend Number	Date of Declaration	For the Accounting Year ended	Due for Transfer date
35 th	24/09/2015	2014-2015	29/10/2022
36 th	27/09/2016	2015-2016	02/11/2023
37 th	16/09/2017	2016-2017	21/10/2024
38 th	21/09/2018	2017-2018	26/10/2025
39 th	17/09/2019	2018-2019	22/10/2026
40 th	22/09/2020	2019-2020	27/10/2027
41 st	24/09/2021	2020-2021	29/10/2028

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the company as on 31.03.2022 on the website of the Company (www.indiagelatine.com), as also on the website of the Ministry of Corporate Affairs.

16. Pursuant to provisions of Section 124(6) and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended by time to time, Company has transferred 7,406 Equity Shares to IEPF Accounts. The shares are transferred of those shareholders who had not encashed dividends for a continuous period of 7 years from the financial year 2013-14. Details of the shareholders are also uploaded as per the requirements, on the Company's website www.indiagelatine.com



17. The information required in respect of appointment/ re-appointment of directors as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards – II on General Meetings under Resolution no. 3, 5 & 6 is annexed hereto.
18. All the work related to share registry in terms of both physical and electronic, are being conducted by Company's Registrar & Share Transfer Agents, Link Intime India Pvt. Limited, B C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Tel No.: +91 22 49186000 Fax: + 91 22 49186060, E-mail id: rnt.helpdesk@linkintime.co.in, Website: www.linkintime.co.in. The Members are requested to send their communication to the aforesaid address.
19. The Company has designated an exclusive Email Id: investor@indiagelatine.com for redressal of Shareholders'/ Investors' complaints/grievance. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.
20. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to to 1:00 p.m. on any working day except Saturdays and Sundays and holidays upto the date of Annual General Meeting.
21. Members are informed that the company's Equity Shares are compulsorily traded in Demat form for all investors, effective from 1st April, 2002. Members may open Depository Account in their names with a Depository Participant to dematerialize their holdings.
22. Members may also note that the Notice of AGM and the Annual Report for the year 2021-2022 are also available on the Company's Website: www.indiagelatine.com for download.
23. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended up-to-date, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the members to cast their votes electronically at the 50th Annual General Meeting (AGM) to be held on Thursday, 22nd September, 2022 at 12:30 p.m. The Company has engaged the services of Central Depository Services India Ltd (CDSL) to provide remote e-voting facilities. The remote e-voting facility is available at the link www.evotingindia.com. Further, the Company has entered into an arrangement with Link Intime India Private Limited for conducting the AGM through VC/OAVM through INSTAMEET which will facilitate the e-voting at the AGM.

The Company has fixed Wednesday, 14th September, 2022 as the cut-off date for determining voting rights of shareholders entitled to participate in the e voting process. In this regard, your demat account/folio number has been enrolled by the Company for your participation in e-voting on resolutions placed by the Company on e-voting system. Any person who acquires shares of the Company and becomes member of the Company after Friday, 19th August, 2022 i.e. the date considered for dispatch of the notice and holding shares as on the cut-off date i.e. Wednesday, 14th September, 2022, may obtain the login details by sending a request at rnt.helpdesk@linkintime.co.in

The remote e voting facility will be available during the following period:

Commencement of remote e-voting	End of remote e-voting
Monday, 19 th September, 2022 at 10.00 a.m.	Wednesday, 21 st September, 2022 at 5.00 p.m.

During this period, members of the company may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Members who have voted through Remote e-Voting will be eligible to attend the AGM, however, they shall not be allowed to cast their vote again during the AGM.

The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on Wednesday, 14th September, 2022.

Mr. Chirag Shah, Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:

24. Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:



- i) The Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime India Pvt. Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
 - ii) The Members are requested to participate on first come first serve basis as participation through VC/ OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1,000 members only.
25. The Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:
- i. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID
 - ii. Click “Go to Meeting”
 - iii. Notes:

The Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

The Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

26. The Members who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request in advance at least two (2) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at varsha@indiagelatine.com.
27. Those Members 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 speakers depending on the availability of time for the Annual General Meeting.
28. The Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

29. Once the electronic voting is activated by the scrutinizer during the meeting, the members who have not exercised their vote through the remote e-voting can cast the vote as under:
 - i. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”



- ii. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
 - iii. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
 - iv. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.
 - v. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
 - vi. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
 - vii. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
30. The Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted 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 facility during the meeting.
31. The Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
32. In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: Tel:(022- 49186175)
33. **The instructions for remote e-voting are as under:**

The voting period begins on Monday, 19th September, 2022 at 10.00 a.m. and ends on Wednesday, 21st September, 2022 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 Wednesday, 14th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

1. The details of the process and manner for e-Voting and joining virtual meeting for Individual shareholders & Members holding shares in dematerialized form.

- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and the provisions contained in Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are 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 E-voting Service Providers (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 being provided by Listed entities, 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.

Pursuant to above said SEBI Circular, login method for e-voting and joining virtual meetings for individual Shareholders holding securities in Demat mode, CDSL/NSDL is given below:



Type of shareholders	Login Method
Individual Shareholders Holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 e-voting 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 & voting during the meeting. Additionally, there are 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. 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 from e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 User ID and Password. After successful authentication, Member 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 Member will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the AGM. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsd.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, Member 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 Member will be redirected to e-Voting service provider website for casting its vote during the remote e-Voting period or joining virtual meeting & voting during the AGM.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use forget User ID and forget password option available at above mentioned website.



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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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

2. The details of the process and manner for remote e-voting for shareholders other than individual shareholders and Members holding shares in physical mode, are explained herein below:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders/ Members”.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members 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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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 (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, 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 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for “INDIA GELATINE & CHEMICALS LIMITED,”
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Facility for Non – Individual Shareholders and Custodians – For Remote Voting only:**
- Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 and to the Company at the email address viz. varsha@indiagelatine.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), 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 or call toll free no. 1800 22 55 33.

34. The Chairman shall at the end of discussion on the resolutions on which voting is to be held, allow voting for all those members who are present at the AGM through VC/OAVM but have not cast their votes through the remote e-voting and otherwise not barred from doing so, shall be eligible to vote through e-voting system provided during the AGM.
35. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company’s website www.indiagelatine.com and on the website of CDSL within 2 (two) working days of the passing of the resolutions at the AGM of the Company. The Company shall simultaneously communicate the results to BSE Ltd., Mumbai, who shall place the same on their website

The scrutinizer shall within a period not later than 2 (two) working days from the conclusion of the e- voting period unblock the votes in the presence of atleast 2 (two) witnesses not in the employment of Company and make a consolidated Scrutinizers Report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or the person authorized by him shall declare the result of the voting forthwith.

**Details of Directors seeking Appointment/Re-appointment**

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings)

Name	Mr. Viren C. Mirani
Designation	Chairman & Managing Director
DIN	00044901
Date of Birth	21/08/1965
Date of Appointment	21/07/2000
Qualification	B.Com
Brief resume of the Director including nature of expertise in specific functional areas:	<p>Mr. Viren C. Mirani is a commerce graduate with more than 30 years of rich business experience both within and outside India. He possesses excellent business contacts and is widely travelled. He is instrumental in soliciting technical collaboration for setting up Gelatine Plant in 1997.</p> <p>Mr. Viren C. Mirani is recognized as a leading personality in the Gelatine manufacturing industry in India and internationally as well. Mr. Viren C. Mirani was the President of Gelatine Manufacturers Association of Asia Pacific ("GMAP") (based in Australia, which has members from Australia, New Zealand, China, India, Japan, South Korea and Taiwan) for a period of over 4 years (from March 1, 2008 till June 30, 2012), once again since June 2018 he holds the office of President of the GMAP for a second term. Further, he is also currently the Vice-Chairman of Ossein & Gelatine Manufactures Association.</p>
Number of Meetings of the Board attended during the year	5/5
Relationship between Directors inter-se	No other Directors than Mrs. Shefali V. Mirani, being wife of Mr. Viren C. Mirani, is related
Directorship in other Public Ltd. Companies (excluding India Gelatine & Chemicals Ltd.)	-
Membership of Committees in other Public Ltd. Companies	-
Shareholding of Directors seeking re- appointment	12,62,459 Equity Shares



Name	Mrs. Shefali V. Mirani
Designation	Executive Director
DIN	03107547
Date of Birth	05/12/1971
Date of Appointment	07/07/2014
Qualification	B.Com
Brief resume of the Director including nature of expertise in specific functional areas:	<p>Mrs. Shefali V. Mirani is a commerce graduate with fairly good experience of industry.</p> <p><u>Experience:</u></p> <ul style="list-style-type: none"> ➤ Volunteered at Sadhana school for mentally challenged adolescent children- 1994-1996 ➤ Indian Merchants Chamber (IMC) exhibitions for embroidered table linen (1994 and 1995) ➤ NAMAN FASHIONS & MODA NAMAN - Export Firm - Partner- 1998-2012 ➤ Exporting hand embroidered fabrics and cut outs to eminent design houses in Italy and designers in Australia and New York <p>Director of India Gelatine & Chemicals Ltd., since 07/07/2014</p>
Number of Meetings of the Board attended during the year	5/5
Relationship between Directors inter-se	No other directors than Mr. Viren C. Mirani, being husband of Mrs. Shefali V. Mirani, is related
Directorship in other Public Ltd. Companies (excluding India Gelatine & Chemicals Ltd.)	-
Membership of Committees in other Public Ltd. Companies	-
Shareholding of Directors seeking re-appointment	8,21,389 Equity shares



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

The Members of the Company, at the 45th Annual General Meeting appointed M/s. Chandulal M. Shah & Co., Chartered Accountants (Firm Registration No. 101698W), as Statutory Auditors for a term of five years from conclusion of the 45th Annual General Meeting of the Company till the conclusion of 50th Annual General Meeting of the Company. Accordingly, the term of appointment of M/s. Chandulal M. Shah & Co., Chartered Accountants, as Statutory Auditors of the Company is upto the conclusion of the ensuing 50th Annual General Meeting.

The Board of Directors of the Company, upon recommendation of Audit Committee has approved, subject to approval of shareholders, the appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad as Statutory Auditors of the Company to hold office from the conclusion of 50th Annual General Meeting of the Company till the conclusion of 55th Annual General Meeting of the Company.

As per provisions of Section 139 of the Companies Act, 2013, an audit firm can be appointed or re-appointed up to two terms of five consecutive years. Accordingly, M/s. Mahendra N. Shah & Co., Chartered Accountants are eligible for re-appointment for a period of five years after interval of five years. M/s. Mahendra N. Shah & Co., Chartered Accountants have given their consent for their appointment as Statutory Auditors of the Company and a certificate has also been obtained confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

As confirmed to the Audit Committee and stated in their report on financial statements, the Statutory Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

Based on the recommendations of the Audit Committee and the Board of Directors, it is proposed to appoint M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. Firm Reg. No. 105775W) as the Statutory Auditors of the Company for the first term of five (5) consecutive years, to hold office from the conclusion of ensuing 50th AGM till the conclusion of the 55th AGM of the Company.

The remuneration proposed to be paid to the Statutory Auditors for Financial Year 2022-23 is ₹ 3,50,000/- (Rupees Three Lakhs & Fifty Thousand Only) plus applicable taxes and out of pocket expenses.

For the subsequent years of their term of appointment, the remuneration shall be decided by the Board of Directors based on recommendation of the Audit Committee and agreed by Statutory Auditors from time to time.

M/s. Mahendra N. Shah & Co., Chartered Accountants, is registered with Institute of Chartered Accountants of India with Firm Registration No. 105775W. M/s. Mahendra N. Shah & Co., Chartered Accountants serves several listed and unlisted companies in all the business sectors.

Item No. 5:

Item No. 5 of the Notice relates to the re-appointment of Mr. Viren C. Mirani as Managing Director of the Company, whose present tenure will expire on 31st March, 2023.

The Board of Directors at its meeting held on 4th August, 2022 based on the recommendation of Nomination and Remuneration Committee and subject to member's approval, approved the re-appointment of Mr. Viren C. Mirani as Managing Director of the Company for a period of three (3) years w.e.f. 1st April, 2023. Further, pursuant to the provisions of Sections 196, 197, 198 and Schedule V to the Companies Act & the rules framed thereunder and Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 approval of the members by way of a Special Resolution is required. The remuneration proposed to be paid to him under the proposed resolution will be subject to the passing of Special Resolution. If the Special Resolution is passed he will be paid remuneration as mentioned in the resolution.

I. Information about the Appointee:

1) Background details:

Mr. Viren C. Mirani is a commerce graduate with more than 30 years of rich business experience both within



and outside India. He possesses excellent business contacts and is widely travelled. He is instrumental in soliciting technical collaboration for setting up Gelatine Plant in 1997.

Mr. Viren C. Mirani is recognized as a leading personality in the Gelatine manufacturing industry in India and internationally as well. Mr. Viren C. Mirani was the President of Gelatine Manufacturers Association of Asia Pacific ("GMAP") (based in Australia, which has members from Australia, New Zealand, China, India, Japan, South Korea and Taiwan) for a period of over 4 years (from March 1, 2008 till June 30, 2012), once again since June 2018 he holds the office of President of the GMAP for a second term. Further, he is also currently the Vice-Chairman of Ossein & Gelatine Manufactures Association.

2) Recognition or awards:

His untiring efforts as Executive Officer for 15 years, as Executive Director for 10 years and as Managing Director for 12 years has contributed substantially for the Company to earn various "Recognitions and Awards" for "Excellence" in Exports by Trade Bodies and Government of India.

The Company's focus on exports under Mr. Viren Mirani's leadership has also won several awards, including awards from CAPEXIL (formerly Chemicals and Allied Products Export Promotion Council), which is sponsored by the Ministry of Commerce and Industry, Government of India, for export achievement in respect of Ossein and Gelatine for the several years.

3) Job profile/suitability:

The Managing Director looks after manufacturing, marketing, technical operations and over all administration of the Company. Because of his sharp business acumen and matured experience, the performance of the company has been noteworthy, which also speaks volumes of his ability. He has also been handling the most onerous job of marketing Ossein and Gelatine and while discharging these functions quite effectively he has shown signs of great acumen and stewardship.

4) Proposed remuneration:

As per approval of members, he will be paid salary in the scale of ₹ 27,00,000 - 2,00,000 - 31,00,000 per month and Perks not to exceed ₹ 25,000/- per month in the event of inadequacy of profits. In the event of sufficient profits he may also be paid a commission not exceeding 5% of the net profits, as may be decided by the Board of Directors.

5) Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person:

The main product of the industry is sold in the overseas market. Export requirements are always quite stringent. It requires constant "watch and vigil". "Norms and Parameters" of purchase of materials and production of high quality are of prime importance. Disciplined approach and compliances required for the staff need constant supervision and continuous accountability. Running this type of industry successfully and earning awards of "Excellence" year after year proves the performance of Managing Director. Remuneration sought to be paid to him is thus reasonable. It is also within the normal range of "Managerial Remuneration" paid these days by performance oriented units.

6) Pecuniary Relationship with Company:

The Managing Director's family is also the Promoter of the Company and as such holds substantial financial interest and continuing commercial affinity with the Company. He along with his wife holds 29.38 % Equity Share Capital of the Company. Promoters group as a whole, hold around 61.38 % in the equity of the Company.

The above details are given along with details of his remuneration in the Annexure to the Notice to the extent they are applicable.

Your directors recommend the resolutions as they consider the same as in the interest of the Company.

The above details may be treated as abstract of terms and conditions of the re-appointment of Managing



Director Mr. Viren C. Mirani as per Section 102 of the Companies Act, 2013.

Mr. Viren C. Mirani, the Managing Director of the Company, is deemed as concerned and interested in the above resolution so far as it relates to his re-appointment and remuneration payable to him. Mrs. Shefali V. Mirani Director of the Company, being the wife of Mr. Viren C. Mirani, is interested.

The Draft Agreements to be entered into with the Managing Director is open for inspection by Members on any working day between 3.00 p.m. to 5.00 p.m. at the Registered Office of the Company.

Item No. 6:

Item No. 6 of the Notice relates to the re-appointment of Mr. Shefali V. Mirani as Executive Director of the Company, whose present tenure will expire on 31st March, 2023.

The Board of Directors at its meeting held on 4th August, 2022 based on the recommendation of Nomination and Remuneration Committee and subject to member's approval, approved the re-appointment of Mrs. Shefali V. Mirani as an Executive Director of the Company for a period of three (3) years w.e.f. 1st April, 2023. Further, pursuant to the provisions of Sections 196, 197, 198 and Schedule V to the Companies Act & the rules framed thereunder and Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 approval of the members by way of a Special Resolution is required. The remuneration proposed to be paid to her under the proposed resolution will be subject to the passing of Special Resolution. If the Special Resolution is passed she will be paid remuneration as mentioned in the resolution.

I. INFORMATION ABOUT THE APPOINTEE:

1) Background details:

Mrs. Shefali V. Mirani is a commerce graduate with fairly good experience of industry. She was associated with below mentioned activities:

- Volunteered at Sadhana school for mentally challenged adolescent children - 1994-1996
- Indian Merchants Chamber (IMC) exhibitions for embroidered table linen (1994 and 1995)
- NAMAN FASHIONS & MODA NAMAN - Export Firm - Partner- 1998-2012
- Exporting hand embroidered fabrics to eminent design houses in Italy and designers in Australia and New York.

2) Proposed remuneration:

Salary in the scale of ₹ 12,00,000 - 1,00,000 - 14,00,000 per month and Perks not to exceed ₹ 25,000/- per month in the event of inadequacy of profits. In the event of sufficient profits she may also be paid a commission not exceeding 5% of the net profits, as may be decided by the Board of Directors.

3) Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person:

The main product of the industry is sold in the overseas market. Export requirements are always quite stringent. It requires constant "watch and vigil". "Norms and Parameters" of purchase of materials and production of high quality are of prime importance. Disciplined approach and compliances required for the staff need constant supervision and continuous accountability. It is also within the normal range of "Managerial Remuneration" these days by performance oriented units.

4) Pecuniary Relationship with Company:

The Executive Director's family is also the Promoter of the Company and as such holds substantial financial interest and continuing commercial affinity with the Company. She along with her husband holds 29.38 % Equity Share Capital of the Company. Promoters group as a whole, hold around 61.38 % in the equity of the Company.

The above details are given along with details of her remuneration in the annexure to the Notice to the extent they are applicable.



INDIA GELATINE & CHEMICALS LIMITED

Your directors recommend the resolution as they consider the same as in the interest of the Company.

The above details may be treated as abstract of terms and conditions of the appointment of Mrs. Shefali V. Mirani as per Section 102 of the Companies Act, 2013.

Mrs. Shefali V. Mirani, an Executive Director of the Company, is deemed as concerned and interested in the above resolution so far as it relates to her re-appointment and remuneration payable to her. Mr. Viren C. Mirani, Managing Director of the Company, being the spouse of Mrs. Shefali V. Mirani, is interested.

The Draft Agreement to be entered into with the Executive Director is open for inspection by Members on any working day between 3.00 p.m. to 5.00 p.m. at the Registered Office of the Company.

By Order of the Board of Directors

Place: Mumbai
Date: 04.08.2022

Tanaya T. Daryanani
(Company Secretary)