

IGC INDUSTRIES LIMITED
(Formerly known as IGC Foils Limited)
CIN: L01100WB1980PLC032950

Regd. Office: 12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069
Corporate Office: House No. 1-38, First Floor, Satamrai (V), Shamshabad (M), Ranga Reddy District, Telangana
501218 Telephone No: 88828 64121, Email ID: igcfoils@gmail.com

Date: 07/04/2025

To,
Corporate Relations Department,
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 539449

ISIN: INE099S01016

Sub- Submission of Notice of Extra- Ordinary General Meeting of the Company.

Dear Sir/ Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Notice convening the Extra Ordinary General Meeting scheduled to be held on Friday, 2nd May, 2025 businesses that will be set forth in the Notice of EOGM ('Notice').

The Notice of EOGM of the Company is also available on the website of the Company at <https://igcindustriesltd.in/>

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,
For IGC Industries Limited

Ziauddin Mohammad
Director
DIN: 07523934

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NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ('EOGM') OF THE MEMBERS OF IGC INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, 2ND MAY, 2025 AT 11:00 AM THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

ITEM NO. 1:

APPOINTMENT OF OMPRAKASH PYARELAL SONAR (DIN: 11031877), AS AN 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, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, Omprakash Pyarelal Sonar (DIN: 11031877), who in terms of Section 161 of the Act was appointed as an Additional Director in the capacity of an Independent Director pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, with effect from 04th April, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and a declaration to that effect has been submitted by him and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 160 of the Act, and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from 04th April, 2025 up to 03rd April, 2030.

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

ITEM NO. 2:

APPOINTMENT OF MR. ZIAUDDIN MOHAMMAD (DIN: 07523934) AS A MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to re-appoint Mr. Ziauddin Mohammad (DIN: 07523934) as Managing Director of the Company, who were appointed as Additional Directors with effect from 21st February, 2025 on the Board of the Company in terms of Section 161 of the Companies Act, 2013, for a period of 5 (five) years, i.e. with effect from 4th April, 2025, on the terms and conditions as set out 2 in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment as it may deem fit;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

ITEM NO. 3:

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 35,00,00,000 (Rupees Thirty-Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lacs Equity Shares) of Rs. 10 each to Rs. 61,00,00,000 (Rupees Sixty-One Crore) divided into 6,10,00,000 (Six Crore Ten Lacs Equity Shares) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

"V. The Authorised Share Capital of the Company is Rs. 61,00,00,000 (Rupees Sixty-One Crore) divided into 6,10,00,000 (Six Crore Ten Lacs) Equity Shares of Rs. 10/- [Rupees Ten only] each".

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 4:

ACQUISITION OF 65,40,443 EQUITY SHARES OF M/S CNX CORPORATION LIMITED ("CCL") AT A PRICE OF RS. 48/- (RUPEES FORTY-EIGHT ONLY) PER EQUITY SHARE OF CCL FOR CONSIDERATION OF OTHER THEN CASH THROUGH SHARE SWAP:

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 179(3)(j), 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder, the consent of the Members be and is hereby accorded for the acquisition of **65,40,443 equity shares of M/s CNX Corporation Limited ("CCL")** for a total purchase consideration of **Rs. 31,39,41,264/- (Rupees Thirty-One Crore Thirty-Nine Lacs Forty-One Thousand Two Hundred Sixty-Four Only)** at a price of Rs. 48/- (Rupees Forty-Eight Only) per equity share.

RESOLVED FURTHER THAT in consideration of the above acquisition, the consent of the Members be and is hereby accorded for the issuance and allotment of up to 2,61,61,772 Two Crore Sixty-One Lacs Sixty-One Thousand Seven Hundred Seventy-Two) equity shares, at a price of Rs. 12/- (Rupees Twelve Only) per equity share, including a premium of Rs. 2/- per share, to the shareholders of "CCL" by way of share swap, thereby discharging the entire purchase consideration for the acquisition of 65,40,443 Equity Shares of "CCL".

RESOLVED FURTHER THAT upon the allotment of the said equity shares, “CCL” shall become an associate of IGC Industries Ltd., and the Board of Directors of the Company be and is hereby authorized to take all necessary steps to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies, making necessary disclosures, and obtaining any approvals as may be required.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

ITEM NO. 5:

ISSUANCE OF 2,61,61,772 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP BASIS):

To consider and if thought fit to pass, the following resolution with or without modifications, if any as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company, (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (‘SEBI’), Reserve Bank of India (‘RBI’), stock exchange and/or any other statutory/ regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 2,61,61,772 (Two Crore Sixty-One Lacs Sixty-One Thousand Seven Hundred Seventy-Two) equity shares of the Company of face value of Rs. 10/- each (“Equity Shares”), in dematerialized form, on Preferential allotment basis, to the shareholders of M/s CNX Corporation Limited (“CCL”) Non-promoters of the company at a price of Rs. 12/- (including premium of Rs. 2/-), as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the following persons, for consideration other than cash (share swap basis), being discharge of total purchase consideration of Rs. 31,39,41,264/- (Rupees Thirty-One Crore Thirty-Nine Lacs Forty-One Thousand Two Hundred Sixty-Four Only) (“Purchase Consideration”) for the acquisition of 65,40,443 (Sixty-Five Lacs Forty Thousand Four Hundred Forty-Three) equity shares (“Sale Shares”) of M/s CNX Corporation Limited (“CCL”) from the Proposed Allottees at a price of Rs. 48/- (Rupees Forty-Eight Only) per equity share of CCL, on such terms and conditions as agreed and set forth in the agreements, deeds and other documents:

Sr. No.	Name of the proposed Allottees	Status of Allottee Individual/B ody Corporate/T rust/HUF	Nature of persons who are the ultimate beneficial Owner	Equity Shares proposed to be allotted	Category Promoter / Non-Promoter	Allottee is QIB/MF/FI/ Trust/ Banks
1	RAJESH FOJAJI KARWASARA	Individual	Individual	1,00,00,000	Non-Promoter	Not applicable
2	DAMI ARJUN KARWASARA	Individual	Individual	50,00,000	Non-Promoter	Not applicable
3	LEHRI RAJESH KARWASARA	Individual	Individual	50,00,000	Non-Promoter	Not applicable
4	NIVEDITA NIRANJAN NAYAK	Individual	Individual	10,71,000	Non-Promoter	Not applicable

5	JETHARAM KARWASRA	Individual	Individual	4,53,332	Non-Promoter	Not applicable
6	PRAKASH CHANDRA	Individual	Individual	4,53,332	Non-Promoter	Not applicable
7	CHANDAN MAHENDRA TURAKHIA	Individual	Individual	4,53,332	Non-Promoter	Not applicable
8	PARESH RAJESH TURAKHIA	Individual	Individual	4,53,332	Non-Promoter	Not applicable
9	ARTI KISHOR TURAKHIA	Individual	Individual	4,53,332	Non-Promoter	Not applicable
10	IMTIYAZ HANIF MEMON	Individual	Individual	4,00,000	Non-Promoter	Not applicable
11	SANDIP DEVSHIBHAI SISODIYA	Individual	Individual	3,36,000	Non-Promoter	Not applicable
12	PRERNA KARTIK MEHTA	Individual	Individual	2,88,000	Non-Promoter	Not applicable
13	DHRUVAL NAVIN GALA	Individual	Individual	2,88,000	Non-Promoter	Not applicable
14	DAXABEN SANDIPBHAI SISODIYA	Individual	Individual	2,40,000	Non-Promoter	Not applicable
15	BHAKTI KIRTIKUMAR DAVE	Individual	Individual	1,44,000	Non-Promoter	Not applicable
16	KRISHNA DINKAR CHAVAN	Individual	Individual	1,44,000	Non-Promoter	Not applicable
17	SHARAD NARENDRA VYAS	Individual	Individual	1,20,000	Non-Promoter	Not applicable
18	SATISH KUMAR DWIVEDI	Individual	Individual	1,11,112	Non-Promoter	Not applicable
19	JENNY VARUN VORA	Individual	Individual	81,000	Non-Promoter	Not applicable
20	NEELA KIRTIKUMAR DAVE	Individual	Individual	72,000	Non-Promoter	Not applicable
21	NITESH MAGANLAL CHAUHAN	Individual	Individual	48,000	Non-Promoter	Not applicable
22	SURESH NANJIBHAI VEKARIA	Individual	Individual	48,000	Non-Promoter	Not applicable
23	JAYESH DHARAMDAS CHITALIA	Individual	Individual	48,000	Non-Promoter	Not applicable
24	UTTAM RAMJI NISHAR HUF	HUF	Uttam Ramji Nishar	48,000	Non-Promoter	Not applicable
25	VIJAY MANILAL GALA	Individual	Individual	48,000	Non-Promoter	Not applicable
26	RAJESH JAIN	Individual	Individual	24,000	Non-Promoter	Not applicable
27	HARSH JAYANT GADA	Individual	Individual	24,000	Non-Promoter	Not applicable
28	PAWAN MUDGAL	Individual	Individual	24,000	Non-Promoter	Not applicable
29	CHIRAG CHANDRAKANT DESAI	Individual	Individual	24,000	Non-Promoter	Not applicable
30	MITESHKUMAR SHAILESHKUMAR	Individual	Individual	24,000	Non-Promoter	Not applicable

	SHARMA					
31	HARDIK RAJENDRAKUMAR MANIYAR	Individual	Individual	24,000	Non-Promoter	Not applicable
32	TARULATABEN ATUL KUMAR PATEL	Individual	Individual	24,000	Non-Promoter	Not applicable
33	LATABEN JAGADISHBHAI SONI	Individual	Individual	24,000	Non-Promoter	Not applicable
34	DRUMIL ASHOK GANDHI	Individual	Individual	24,000	Non-Promoter	Not applicable
35	KOKILA JAYANT GADA	Individual	Individual	24,000	Non-Promoter	Not applicable
36	JASMINE VIJAY GALA	Individual	Individual	24,000	Non-Promoter	Not applicable
37	ATULKUMAR BALDEVBHAI PATEL	Individual	Individual	24,000	Non-Promoter	Not applicable
38	PARESH DAMJI SHAH	Individual	Individual	24,000	Non-Promoter	Not applicable
39	CHETNA PARESH SHAH	Individual	Individual	24,000	Non-Promoter	Not applicable
40	ASHOK BHANDARI	Individual	Individual	24,000	Non-Promoter	Not applicable
	TOTAL			2,61,61,772		

“RESOLVED FURTHER THAT the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 2nd April, 2025, being the working day immediately preceding the date 30 (thirty) days prior to the date of Extra- Ordinary General Meeting i.e. 2nd May, 2025 to approve this offer.”

“RESOLVED FURTHER THAT the Equity Shares proposed to be issued and allotted to the Proposed Allottees shall inter-alia be subject to the following:

- The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in- principal approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees);
- The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- No partly paid-up Equity Shares shall be issued and allotted;
- Allotment of the Equity Shares shall only be made in dematerialized form;
- The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals;
- The Equity Shares shall be allotted to the Proposed Allottees subject to the terms of the Share Purchase with the proposed allottees for purchase of 65,40,443 Equity Shares from Shareholders of M/s CNX Corporation Limited ("CCL") i.e. on Share Swap basis, the said allotment will be on consideration other than cash basis (Share Swap Basis); and
- The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

“RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from M/s Ramesh Chandra Bagdi & Associates, (Practicing Company Secretaries) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

“RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company Managing Director or Executive Director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board/committee of the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

Place: Mumbai
Date: 4th April, 2025

On behalf of the Board of Directors
For IGC Industries Limited

Sd/-
Ziauddin Mohammad
Director
DIN: 07523934

Notes:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circulars No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28th, 2022 & General Circular No. 09/2023 dated 25th September, 2023. The Ministry of Corporate Affairs (the MCA) has, vide its circular dated 25th September, 2023 read with relevant circulars issued by Securities and Exchange Board of India (the SEBI) has permitted the holding of the Clarification on hording of Extra Ordinary General Meeting(EOGM) and EGM through video Conference (VC) or other Audio visual Means (OAVM) and passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with Rules made thereunder -Extension of timeline-reo. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the Extra-Ordinary General Meeting (the EOGM) of the Company is being held through VC / OAVM. The deemed venue for the EOGM shall be the Registered Office of the Company at 12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata, West Bengal, 400069, which shall be the deemed venue of the EOGM.

2. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 1 to 5 above and the relevant details under the Listing Regulations and as required under Companies Act 2013, are annexed hereto.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EOGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EOGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS EOGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EOGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the EOGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to rcbagdipcs@yahoo.in with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter", etc. displayed under "e-Voting" tab in their login.

5. In case of joint holders attending the EOGM, only such joint holder, who is higher in the order of names, will be entitled to vote.

6. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Members can join the EOGM through VC/OAVM 30 minutes before the scheduled time of the commencement of the EOGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at www.evoting.nsdl.com . The facility of participation at the EOGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this EOGM Notice along with the necessary documents in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Notice convening the EOGM along with all other necessary/supporting documents have been uploaded on the website of the Company at www.igcindustriesltd.com and may also be accessed from the relevant section on the websites of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com. The EOGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

9. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of

duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR- 4, the format of which is available on the Company's website at www.igcindustriesltd.com and on the website of the Company's RTA at info@satellitecorporate.com. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website www.igcindustriesltd.com. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

12. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Notice of Extra Ordinary General Meeting of the company is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice will also be available on the Company's website at www.igcindustriesltd.com website of the stock exchanges i.e., BSE Limited at www.bseindia.com.

13. Members desiring inspection of documents related to the Resolution stated in the notice of EOGM during the EOGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to igcfoils@gmail.com

14. To receive communications through electronic means, Notices of General Meeting or etc., members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Satellite Corporate Services Pvt. Ltd.

15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-EOGM.

16. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email at igcfoils@gmail.com and mark cc to info@satellitecorporate.com "Post your Queries" during the period starting from 25th April, 2025 (9:00 a.m.) up to 27th April, 2025 (5:00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

17. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

18. In case a person becomes a member of the Company after dispatch of e-EOGM Notice, and is a member as on the cut-off date for e-voting, i.e., Friday, 25th April 2025, such person may obtain the user id and password from RTA by email request on info@satellitecorporate.com

19. Brief details of the Director, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulation, 2015.

20. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

21. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/documents/Annual Reports and other communications electronically to their email ID in future.

22. Process and manner for Members opting for e-Voting is as under:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EOGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the EOGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the EOGM.
- II. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the EOGM and Members participating at the EOGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the EOGM.
- III. Members who have already cast their vote by remote e-Voting prior to the EOGM, will also be eligible to participate at the EOGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
- IV. Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Friday, 25th April 2025, may cast their vote by remote e-Voting. The remote e-Voting period commences on Tuesday, 29th April 2025 at 9:00 a.m. (IST) and ends on Thursday, 1st May, 2025 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 25th April 2025.
- V. The instructions for Members attending the EOGM through VC/OAVM are as under:
 - A). The Members will be provided with a facility to attend the EOGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Extra-Ordinary General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the EOGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
 - B). Members may join the EOGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable WiFi or LAN connection to mitigate any glitches.
 - C). Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the EOGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at igcfoils@gmail.com by Thursday, 1st May, 2025 (5:00 p.m.). Queries that remain unanswered at the EOGM if any due to shortage of time, will be appropriately responded by the Company at the earliest post the conclusion of the EOGM.
 - D). Members who would like to express their views/ ask questions as a Speaker at the EOGM may pre-register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to www.igcindustriesltd.com Between 25th April, 2025 (9:00 a.m.) to 27th April, 2025 (5:00 p.m.). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the EOGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.
 - E). Any person holding shares in physical form and non-individual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, 25th April 2025, may obtain the login ID and password by sending a request at

evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 25th April 2025 may follow steps mentioned in the Notice of the EOGM under “Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the EOGM Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EOGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (‘ESP’) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Log-in method for Individual Members holding securities in Demat mode is given below:

Type of Members	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 evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Ease/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 e-Voting link available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<p>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.nsdl.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 your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.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 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>
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 abovementioned 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 Method	Helpdesk details
Individual Members 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 and 22-23058542-43.
Individual Members 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

B). Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID for example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID for example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN (133506)Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 133506 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a). If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b). If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c). How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a. Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select '**EVEN(133506)**' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

I. The instructions for Members for e-Voting during the proceedings of the EOGM are as under:

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for remote e-Voting since the meeting is being held through VC/ OAVM.
2. Only those Members/shareholders, who will be present in the EOGM through VC/OAVM 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 on such resolution(s) through e-Voting system at the EOGM.

General Guidelines for Members:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022-4886 7000 and 022 -2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL or Mr. Amit Vishal, Assistant Vice-President – NSDL at evoting@nsdl.co.in

3. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).

Process for those shareholders whose email IDs are not registered with the Depositories for procuring user ID and password and registration of e mail IDs for e-Voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar card by email to evoting@nsdl.co.in.
- ii. In case shares are held in demat mode, please provide DP ID-CL ID (16 digit DP ID + CL ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy

of PAN card, self-attested scanned copy of Aadhar Card to evoting@nsdl.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

- iii. Alternatively, shareholder/Members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting by providing above mentioned documents
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- v. 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, as well as voting at the meeting.
- vi. Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Friday, 25th April 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot user Details/Password' or 'Physical user Reset Password' option available at www.evoting.nsdl.com or by calling on 022 4886 7000 and 022 2499 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Friday, 25th April 2025 may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'.

- vii. The Board of Directors has appointed M/s Ramesh Chandra Bagdi & Associates, Practicing Company Secretary, Proprietor of M/s Ramesh Chandra Bagdi & Associates as Scrutinizer to scrutinize the voting at the EOGM and remote e-Voting process, in a fair and transparent manner.
- viii. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the EOGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the EOGM shall be disabled by NSDL for voting 30 minutes after the conclusion of the Meeting.
- ix. The Scrutinizer shall, after the conclusion of voting at the EOGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the EOGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.igcindustriesltd.com and on the website of NSDL www.evoting.nsdl.com , and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE websites viz. www.bseindia.com.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

ITEM NO.1:

Appointment of Mr. Omprakash Pyarelal Sonar (DIN: 11031877), as an Independent Director of the Company Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee ("NRC"), at their meeting held on 04th April, 2025 approved the appointment of Mr. Omprakash Pyarelal Sonar (DIN: 11031877) as Additional Director (Independent Category) on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 ("Act"), holds office up to the date of the forthcoming General Meeting of the Company.

The brief profile(s) of Mr. Omprakash Pyarelal Sonar (DIN: 11031877) are given in the annexure to the Notice. Members are requested to note that the Company has received a declaration from Mr. Omprakash Pyarelal Sonar (DIN: 11031877) stating that she meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and that she is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of Mr. Omprakash Pyarelal Sonar (DIN: 11031877) as Director on the Board of the Company. In the opinion of the Board, the proposed appointment of Mr. Omprakash Pyarelal Sonar (DIN: 11031877) as Independent Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have her association with the Company as an Independent Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Independent Directors is subject to the approval by the Members of the Company. Except Mr. Omprakash Pyarelal Sonar (DIN: 11031877) none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 1 of the Notice to the Members for their consideration and approval, by way of a Special Resolution(s).

ITEM NO.2:

Appointment of Mr. Ziauddin mohammad (din: 07523934) as a managing director of the company, Members are requested to note that the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 4th April, 2025 appointed Mr. Ziauddin Mohammad (DIN: 07523934) as 'Managing Director' of the Company, for a period of period of 5 (five) years with effect from 4th April, 2025, subject to approval of the Members of the Company.

Mr. Ziauddin Mohammad is a professional with over 35 years of extensive experience in the plastics industry and plastics-related products. He holds an MBA from Osmania University, equipping him with a strong academic foundation in business management, strategic planning, and organizational leadership.

Mr. Ziauddin has demonstrated deep expertise in the manufacturing, processing, and trade of plastics and related commodities, playing a pivotal role in driving business expansion and operational excellence. His vast industry knowledge, coupled with an astute understanding of market dynamics, has enabled him to spearhead growth initiatives, optimize supply chain efficiencies, and establish strong industry networks. He has also garnered significant experience in the commodities and trading industry, where his strategic insights and leadership acumen have contributed to the success of numerous ventures. His ability to navigate complex market conditions and implement sustainable business strategies has been instrumental in fostering long-term

value creation.

The terms and conditions are set out herein below:

i. TENURE OF APPOINTMENT: The appointment of Mr. Ziauddin Mohammad (DIN: 07523934) as Managing Director (change in designation from 'Director' to 'Managing Director') is for a period of 5 years with effect from 4th April, 2025.

ii. DUTIES AND RESPONSIBILITIES: Mr. Ziauddin Mohammad the 'Managing Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

iii. REMUNERATION: Mr. Ziauddin Mohammad shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013: Subject to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. Since the basic salary to be paid will be net of tax, hence, the tax component on actual basis shall be paid by the Company and accordingly it shall also be considered as perquisite subject to the maximum limit of 30% of the basic salary. The aforesaid perquisites shall be valued as per the provisions of the Income-tax Act and the Rules thereunder, wherever applicable and in absence of any such provision, perquisites shall be valued at actual cost. Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Ziauddin Mohammad, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above

iv. OTHER TERMS OF APPOINTMENT:

a. Mr. Ziauddin Mohammad shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.

b. The terms and conditions of the appointment of Mr. Ziauddin Mohammad may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Ziauddin Mohammad, subject to such approvals as may be required.

c. The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.

d. Mr. Ziauddin Mohammad will be liable to retire by rotation. The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Ziauddin Mohammad, as Managing Director of the Company, is commensurate with his duties and responsibilities.

The Board considers that his association as Managing Director will be beneficial to and in the interest of the Company. Additional details of Mr. Ziauddin Mohammad as required pursuant to 28 Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 2 of the Notice.

ITEM NO.: 3

Increase in Authorised Share Capital of the Company and alteration of Capital Clause of Memorandum of Association of the Company

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from Rs. 35,00,00,000 (Rupees Thirty-Five Crore) divided into 3,50,00,000 (Three Crore Fifty Lacs Equity Shares) of Rs. 10 each to **Rs. 61,00,00,000 (Rupees Sixty-One Crore Only) divided into 6,10,00,000 (Six Crore Ten Lacs Equity Shares)** shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours. The Board of Directors recommends the above special resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution No. 3.

ITEM NO. 4:

The proposed acquisitions are strategic initiatives aimed at expanding the Company's business operations and enhancing its market position.

The Board of Directors believes that these acquisitions align with the Company's growth strategy and are in the best interests of the Company and its shareholders.

- Acquisition of Shareholding in M/s CNX Corporation Limited ("CCL"), The Company proposes to acquire 65,40,443 equity shares of "CCOL". The total purchase consideration for this acquisition is Rs. 31,39,41,264/- (Rupees Thirty-One Crore Thirty-Nine Lacs Forty-One Thousand Two Hundred Sixty-Four Only) at a price of Rs. 48/- (Rupees Forty-Eight Only) per equity share.
In consideration of this acquisition, the Company intends to issue and allot up to 2,61,61,772 (Two Crore Sixty-One Lacs Sixty-One Thousand Seven Hundred Seventy-Two) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 12/- (Rupees Sixteen Only) per equity share (including a premium of Rs. 2/- per share) fully paid-up equity shares of the Company, to the shareholders of "CCL" by way of share swap. This issuance will discharge the entire purchase consideration for the acquisition of "CCL".

Upon completion of this acquisition, "CCL" will become a wholly-owned subsidiary of the Company.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of Members.

ITEM NO. 5:

Issuance of 2,61,61,772 equity shares of the company on preferential basis for consideration other than cash (share swap basis)

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

1. Objects of this issue:

To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, Investment in good business entities, Investment in any company for creating group/associate companies, exploring new initiatives, diversification of the Business model, Inter body corporate loans in the requirements of business, mode of working capital and to acquire 65,40,443 equity shares of M/s CNX Corporation Limited ("CCL") equivalent to 38.47% of paid-up share capital of CCL.

2. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:

None of the Director/KMP, promoter of the Company intends to subscribe in the proposed issue of Equity Shares.

3. Maximum number of specified securities to be issued:

The Company intends to issue equity shares of face value Re. 10/- per share at a price of Rs. 12/- (including premium of Rs.2/- per share) as determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018 as follows:

2,61,61,772 equity shares on preferential basis to the non-promoters (Public) through Share Swap for consideration other than cash to pay purchase consideration of Rs. 31,39,41,264/- (Rupees Thirty-One Crore Thirty-Nine Lacs Forty-One Thousand Two Hundred Sixty-Four Only) of 65,40,443 Equity share acquisition from the shareholders of CNX Corporations Limited "CCL".

4. The shareholding pattern before and after completion of the proposed preferential issue would be as under: -

S. No.	Category	Pre-issue*		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding:				
	Individual	100	0.00	100	0.00
	Body-Corporate	0	0.00	0	0.00
	Subtotal (A)	100	0.00	100	0.00
B	Non Promoters' holding:		0.00		0.00
	Institutions	500000	1.44	500000	0.82
	Individual	23613116	68.01	49774838	81.76
	Body-Corporate	9135063	26.31	9135063	15.00
	Others (including HUF, NRI, Trust)	1471721	4.24	1471721	2.42
	Sub Total (B)	34719900	100.00	60881622	100.00
	GRAND TOTAL (A+B)	34720000	100.00	60881722	100.00

5. Proposed time with in which the preferential issue shall be completed:

The Company shall complete the allotment of the Equity Shares within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

6. The Identity of the proposed Allottee and the percentage of post preferential issue capital That may be held by them: Consideration other than cash (Share Swap):

Sr .	Name of the proposed allottee	The name of natural	Pre-Issue	Number of Equity		Post-Issue
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N o.		persons who are ultimate beneficial owner	Category (Promoter/ Non-Promoter)	No. of Shares	Percentage holding (%)	Shares proposed to be Allotted	Category (Promoter/ Non-Promoter)	No. of Shares	Percentage holding (%)
1	RAJESH FOJAJI KARWASARA	Individual	Non-Promoter	0	0	10,000,000	Non-Promoter	10,000,000	16.43
2	DAMI ARJUN KARWASARA	Individual	Non-Promoter	0	0	5,000,000	Non-Promoter	5,000,000	8.21
3	LEHRI RAJESH KARWASARA	Individual	Non-Promoter	0	0	5,000,000	Non-Promoter	5,000,000	8.21
4	NIVEDITA NIRANJAN NAYAK	Individual	Non-Promoter	0	0	1,071,000	Non-Promoter	1,071,000	1.76
5	JETHARAM KARWASRA	Individual	Non-Promoter	0	0	453,332	Non-Promoter	453,332	0.74
6	PRAKASH CHANDRA	Individual	Non-Promoter	0	0	453,332	Non-Promoter	453,332	0.74
7	CHANDAN MAHENDRA TURAKHIA	Individual	Non-Promoter	0	0	453332	Non-Promoter	453,332	0.74
8	PARESH RAJESH TURAKHIA	Individual	Non-Promoter	0	0	453332	Non-Promoter	453,332	0.74
9	ARTI KISHOR TURAKHIA	Individual	Non-Promoter	0	0	453332	Non-Promoter	453,332	0.74
10	IMTIYAZ HANIF MEMON	Individual	Non-Promoter	0	0	400000	Non-Promoter	400,000	0.66
11	SANDIP DEVSHIBHAI SISODIYA	Individual	Non-Promoter	0	0	336000	Non-Promoter	336,000	0.55
12	PRERNA KARTIK MEHTA	Individual	Non-Promoter	0	0	288000	Non-Promoter	288,000	0.47
13	DHRUVAL NAVIN GALA	Individual	Non-Promoter	0	0	288000	Non-Promoter	288,000	0.47
14	DAXABEN SANDIPBHAI SISODIYA	Individual	Non-Promoter	0	0	240000	Non-Promoter	240,000	0.39
15	BHAKTI KIRTIKUMAR DAVE	Individual	Non-Promoter	0	0	144000	Non-Promoter	144,000	0.24
16	KRISHNA DINKAR CHAVAN	Individual	Non-Promoter	0	0	144000	Non-Promoter	144,000	0.24
17	SHARAD NARENDRA VYAS	Individual	Non-Promoter	0	0	120000	Non-Promoter	120,000	0.20
18	SATISH KUMAR DWIVEDI	Individual	Non-Promoter	0	0	111112	Non-Promoter	111,112	0.18
19	JENNY VARUN VORA	Individual	Non-Promoter	0	0	81000	Non-Promoter	81,000	0.13
20	NEELA KIRTIKUMAR DAVE	Individual	Non-Promoter	0	0	72000	Non-Promoter	72,000	0.12
21	NITESH MAGANLAL CHAUHAN	Individual	Non-Promoter	0	0	48000	Non-Promoter	48,000	0.08
22	SURESH NANJIBHAI VEKARIA	Individual	Non-Promoter	0	0	48000	Non-Promoter	48,000	0.08
23	JAYESH DHARAMDAS CHITALIA	Individual	Non-Promoter	0	0	48000	Non-Promoter	48,000	0.08
24	UTTAM RAMJI NISHAR HUF	Uttam Ramji Nishar (Karta of HUF)	Non-Promoter	0	0	48000	Non-Promoter	48,000	0.08
25	VIJAY MANILAL GALA	Individual	Non-Promoter	0	0	48000	Non-Promoter	48,000	0.08
26	RAJESH JAIN	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
27	HARSH JAYANT GADA	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
28	PAWAN MUDGAL	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
29	CHIRAG CHANDRAKANT DESAI	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
30	MITESHKUMAR SHAILESHKUMAR SHARMA	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04

31	HARDIK RAJENDRAKUMAR MANIYAR	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
32	TARULATABEN ATUL KUMAR PATEL	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
33	LATABEN JAGADISHBHAI SONI	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
34	DRUMIL ASHOK GANDHI	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
35	KOKILA JAYANT GADA	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
36	JASMINE VIJAY GALA	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
37	ATULKUMAR BALDEVBHAI PATEL	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
38	PARESH DAMJI SHAH	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
39	CHETNA PARESH SHAH	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
40	ASHOK BHANDARI	Individual	Non-Promoter	0	0	24000	Non-Promoter	24,000	0.04
	TOTAL					26,161,772			

7. Lock in period:

The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations or for such longer period provided under the terms of the Definitive Agreement (if any) subject to approval by the board of directors of the Company.

8. Change in the control, if any:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted on preferential allotment.

9. Status of Allottee (Promoter/Non-promoter):

The proposed preferential issue allottees, current status is non-promoters (public shareholders). There will be no change in the promoter status of the company as a result of this preferential issue. None of the allottees will qualify as promoters, nor will any allottee acquire an equity shareholding exceeding 25% or more of the post-issue paid-up capital, either individually or in conjunction with any persons acting in concert (PAC). As of the pre-issue status, the preferential allottees are classified as non-promoters (public shareholders), and their post preferential issue status will be non-promoter (Public Shareholders) of the Company.

10. Price of the issue: -

The offer price of equity shares of face value Rs. 10/- (Rupees Ten only) per equity share is Rs. 12/- (Rupees Twelve Only) per share (including premium of Rs. 2/- per share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the IBBI Registered Valuer is available at the registered office of the Company for your review and is placed on the website of the Company at www.igcindustriesltd.com.

11. Relevant Date:

The Relevant Date on the basis of which the price of the proposed issue of equity shares on preferential basis is determined is 2nd April, 2025.

12. Compliance Certificate from Practicing Company Secretary:

A copy of the Compliance Certificate as issued by the M/s. Ramesh Chandra Bagdi & Associates, (Practicing Company Secretaries) certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all

working days till the date of declaration of voting results. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: www.igcindustriesltd.com

13. Undertakings

- a. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- b. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- c. The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

14. Willful Defaulter or Fraudulent Borrower:

Neither the issuer nor any of its promoters or directors are willful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the Registered Office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of Members.

Place: Mumbai
Date: 4th April, 2025

On behalf of the Board of Directors
For IGC Industries Limited

Sd/-
Ziauddin Mohammad
Director
DIN: 07523934

DETAILS UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:

Name of Director	Mr. Omprakash Pyarelal Sonar	Mr. Ziauddin Mohammad
Directors Identification Number (DIN)	11031877	07523934
Designation	Director	Managing Director
Nationality	Indian	Indian
Date of Birth	13/12/1980	20/05/1971
Qualification	Graduate	MBA
Age	44	53
Terms and Condition of Appointment / re- appointment	5 Years	5 Years
Date of first appointment on the Board	April 01, 2025	February 21, 2025
Brief resume & Nature of expertise in specific functional areas	Omprakash Pyarelal Sonar is a professional in the trading industry, with a strong focus on product sales and brand establishment. With over seven years of experience, he has played a key role in driving market growth across diverse product categories. His expertise in online sales strategies and marketplace expansion has been instrumental in enhancing the company's presence and overall business success.	Mr. Ziauddin Mohammad is a professional with over 35 years of extensive experience in the plastics industry and plastics-related products. He holds an MBA from Osmania University, equipping him with a strong academic foundation in business management, strategic planning, and organizational leadership. He has demonstrated deep expertise in the manufacturing, processing, and trade of plastics and related commodities, playing a pivotal role in driving business expansion and operational excellence.
Disclosure of relationship between Directors inter-se	None	None
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None	None