FINANCIAL EXPRESS

NAVY'S BUILD-IN-INDIA CONTRACT

Germany, Spain in race for \$4.8-bn submarine deal

SUDHI RANJAN SEN August 16

TWO EUROPEAN DEFENCE manufacturing giants are seeking to win a ₹40,000crore (\$4.8 billion) order to build submarines in India as the South Asian nation looks to strengthen its Navy to counter China's expanding naval presence in the Indo-Pacific region.

The officials are currently evaluating competing bids to build six of the vessels in the country, senior Indian officials aware of the developments said, asking not to be named because discussions are private. One bid is from Germany's Thyssenkrupp AG along with Mumbaibased Mazagon Dock Shipbuilders, with the other was submitted by Spain's Navantia in partnership with private shipyard Larsen & Toubro, they said.

The Navywill go for the best and largest transfer of technology that is being offered, the people said. When announcing the tender in July, the Ministry of Defence said it expected substantial technology transfer to Indian shipyards apart from providing the submarines with air independent propulsion — a technology that helps conventional vessels stay underwater for longer.

India is looking for a reliable alternative for military hardware as supplies from Russia, its biggest source of weapons, is mired in a protracted war in Ukraine and faces sanctions from the US and its allies.

India, which is part of the so-called Quad grouping that includes Japan, US and Australia, is also projecting itself as a manufacturing hub and pushing for technology transfers to build complex defence



Boeing starts making Apache choppers for Indian Army

AMERICAN AEROSPACE major Boeing on Wednesday said it is starting production of the Apache choppers to be delivered to the Indian Army.

The company will deliver a total of six AH-64E Apaches to the Indian Army. The AH-64 Apache is one of the world's most advanced multi-role combat helicopters and is flown by the US Army. "Boeing is starting production of the Indian ident, Boeing India. — PTI

yet another significant milestone, highlighting Boeing's unwavering commitment to

Army's Apaches in Mesa, Ari-

ing Aerospace delivered the

Indian Army's first AH-64

Apache fuselage from its

advanced facility in Hyder-

abad."We are pleased to reach

support India's defence capa-

bilities," said Salil Gupte, pres-

Earlier this year, Tata Boe-

zona," the company said.

platforms such as fighter aircraft and submarines. The Ministry of Defence, Larsen & Toubro, and MDL did not respond to requests for comment. Thyssenkrupp confirmed the bid and referred to a June 7 statement while Navantia didn't respond to an emailed request for comment.

Shares in Indian shipyards gained on Wednesday, led by Garden Reach Shipbuilders & Engineers with a 17% rally and Cochin Shipyard at 16%. Mazagon Dock climbed 4.4% while L&T rose 1.2%

As Beijing has ramped up its naval capacity in recent years, India's aging fleet of submarines is no longer seen as enough to discourage China's presence in the Indian Ocean. India's navy needs a minimum of 24 conventional submarines, the government in New Delhi has said, but currently has only has 16. Of these, most are more than 30 years old and likely to be decommissioned in the next few years. — **BLOOMBERG**

EXPLAINER

WHY DELOITTE & ADANI PORTS PARTED WAYS

The board of Adani Ports and SEZ (APSEZ) last week appointed MSKA & Associates as the company's auditors. Earlier, it had, on the advice of its audit committee, accepted the resignation of Deloitte Haskins &Sells as statutory auditors. We delve into the reasons for Deloitte's resignation and take a look at its opinions on the accounts



Differences between Deloitte and APSEZ

DELOITTE HAD asked for a wider role as auditors of other listed Adani firms as it believed it couldn't give the correct opinion without examining inter-group transactions. However, APSEZ said group-wide appointments were outside of the remit of its board.

The other companies, it said, were independent, with separate boards and minority shareholders. Deloitte's point seems to have been that the scope of the audit didn't extend to transactions or balances that may have occurred between group firms suppliers, customers or other parties. Auditors are now wary of fraud and malpractices and are reluctant to take on responsibilities without access to complete information. APSEZ's audit committee felt Deloitte's reasons for quitting were not convincing.

₹2,590.13 cr

LOAN BY ADANI HARBOUR SERVICES TO FELLOW SUBSIDIARY FLAGGED

Adani Group

EXAMINING HINDENBURG CLAIMS NOT SUFFICIENT "AUDIT EVIDENCE"

EPC contracts

WITH FELLOW SUBSIDIARY FLAGGED; NET₹3,749.65 CR **RECOVERABLE**

Terms of sale

REWORKED FOR CONTAINER TERMINAL

Qualified opinion by Deloitte on EPC contract

IN A QUALIFIED opinion on the consolidated financial statements of APSEZ, Deloitte observed APSEZ had entered into substantial EPC (engineering, procurement, and construction) purchase contracts with a fellow subsidiary—Contractor—of a party identified in the allegations made by the Hindenburg report.

As of March 31, 2023, a net balance of ₹3,749.65 crore was recoverable from this contractor of which ₹2,036.63 crore relates to security deposits paid to the contractor and ₹1,680.23 crore in respect of capital advances.

Deloitte also pointed out that security deposits of ₹1,075.63 crore had been given before April 1, 2022—of which. security deposits of ₹253.6 crore relate to projects that had not started as of March 31. 2023.

On Hindenburg allegations...

THE ADANI GROUP informed Deloitte it did not consider an external examination of the allegations made in the Hindenburg short-seller report necessary as they were being probed by the Securities and Exchange Board of India (Sebi). The Group also said there is no impact of the allegations on the consolidated financial statements. This was based on its evaluation and on a memorandum by an external law firm on the responses provided by the Group. But, Deloitte said the

evaluation carried out by the Group is not sufficient "appropriate audit evidence" for the purpose of its audit. Without an external probe and pending Sebi's report, and in respect of the sale of the container terminal. Deloitte expressed its inability to comment on whether these or other transactions would result in any changes or disclosures to the accounts. It could not comment on whether the Group "should have complied" with regulations.

Terms of sale of container terminal reworked

DELOITTE HAD pointed out that post the year-end, APSEZ had re-worked the terms of the sale of its container terminal under construction in Myanmar —held through a subsidiary that is audited by other auditors with Solar Energy Limited, a company that is incorporated in Anguilla.

Deloitte noted that the consideration amount was lowered from ₹2,015 crore to ₹246.5 crore, and that an impairment loss of ₹1,273.38 crore had been taken as an expense in the P&L statement.

APSEZ has informed Deloitte that the buyer is not a related party.

Qualified opinion on Adani Harbour Services Ltd

IN FY22, Adani Harbour Services (AHS) had loaned ₹2,590.13 crore to a fellow Adani subsidiary at a contractual interest rate of 7.5%. The discretion to pay the interest and principal rested with the fellow subsidiary. Deloitte noted that since AHS didn't determine "the fair value on the initial recognition", it was unable to ascertain the

impact of this transaction on the financial statements for FY22 and

It noted AHS should have used a

different financial treatment. It said the company entered into financing transactions with a party identified in the Hindenburg allegations, which AHS said was "not a related party".



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ondoor ON DOOR CONCEPTS LIMITED

Corporate Identification Number: U52100MP2014PLC033570

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Gwalior dated December 15, 2014 with the name 'On Door Concepts Private Limited'. Our Company was converted into to a public limited company and the name of our Company was changed to 'On Door Concepts Limited' by a fresh Certificate of Incorporation consequent upon conversion to public limited was issued on May 01, 2023 by the Registrar of Companies, Gwalior. For further details of our Company, see "General Information" and "History and Certain Other Corporate Matters' on pages 49 & 105, respectively in the Draft Prospectus.

Registered Office: Phoenix Corporate Park, First Floor, Opp. Vrindawan Garden, Hoshangabad Road Bhopal, Madhya Pradesh, India, 462026; Tel: +91 755 3511480; Website: www.ondoor.com; E-mail: cs@ondoor.com; Contact Person: Ms. Vaishali Bakliwal, Company Secretary and Compliance Officer

ADDENDUM TO THE DRAFT PROSPECTUS DATED JUNE 22, 2023: NOTICE TO INVESTORS (THE "ADDENDUM")

OUR PROMOTERS: NSB BPO SOLUTIONS PRIVATE LIMITED, MR. NARENDRA SINGH BAPNA, MR. PRAMOD RAMDAS INGLE, MRS. SWATI BAPNA AND MRS. VAISHALI INGLE

PUBLIC ISSUE OF 17,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH OF ON DOOR CONCEPTS LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 259.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 249.00 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹4,620.56 LAKHS ("THE ISSUE"). OF THE ISSUE, 78,000 EQUITY SHARES AGGREGATING TO ₹ 202.02 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY PROMOTERS ("PROMOTER CONTRIBUTION") AND 86,000 EQUITY SHARES AGGREGATING TO ₹ 222.74 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 16,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH AT AN ISSUE PRICE OF ₹ 259.00 PER EQUITY SHARE AGGREGATING TO ₹ 4,195.80 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.37% AND 25.04%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 187 OF THE DRAFT PROSPECTUS. This is with reference to the Draft Prospectus filed by the Company with the National Stock Exchange of India Limited ("NSE"). Potential Applicants/Bidders may note the

following and for details the Applicants/Bidders may scan the QR code as mentioned in this advertisement 1) Under the section titled "Risk Factors" beginning from page 24 of the Draft Prospectus, certain Risk Factors shall be amended and/ or updated and/ or added, as

- provided beginning on page 1 of the Addendum. 2) Under the section titled "Objects of the Offer" beginning from page 71 of the Draft Prospectus and accordingly, key assumptions to the working capital projections
- shall be amended and/ or updated and/ or added, as provided beginning on page 5 of the Addendum. Under the section titled "Business Overview" beginning from page 90 of the Draft Prospectus, business process and certain additional information shall be updated
- and/ or added, as provided beginning on page 6 of the Addendum. Under the section titled "Outstanding Litigation and Material Developments" beginning from page 166 of the Draft Prospectus and accordingly, certain litigations
- shall be amended and/ or updated and/ or added, as provided beginning on page 8 of the Addendum. Under the section titled "Government and Other Approvals" beginning from page 171 of the Draft Prospectus and accordingly, certain government approvals shall be amended and/ or updated and/ or added, as provided beginning on page 14 of the Addendum.
- The consequent changes and/ or additions as made in the respective above sections shall be accordingly disclosed in the Draft Prospectus wherever applicable. The above amendments and/ or additions are to be read in conjunction with the Draft Prospectus, unless indicated otherwise, and accordingly their references in the Draft Prospectus stand amended pursuant to the Addendum to the Draft Prospectus. The information in the Addendum supplements the Draft Prospectus and updates the information in the Draft Prospectus, as applicable. However, please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Prospectus and the date thereof, and the information included in the Draft Prospectus will be suitably updated, including to the extent stated in the Addendum to the Draft Prospectus, as may be applicable in the Prospectus, as and when filed with ROC and the Stock Exchange.

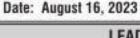
The Addendum is filed with NSE and shall be made the respective websites NSE i.e. www.nseindia.com; Lead Manager at www.focl.in and the Issuer Company at www.ondoor.com.

All capitalized terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus. The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

> For On Door Concepts Limited On behalf of the Board of Directors

Narendra Singh Bapna **Managing Director**



Place: Bhopal

LEAD MANAGER TO THE OFFER

1-2 Bhupen Chamber, Dalal Street, Fountain, Mumbai -400 001 Maharashtra, India Telephone: +91 22 4050 9999 E-mail: mb@focl.in Investor grievance e-mail: investorcomplaints@focl.in Website: www.focl.in Contact Person: Satish Sheth/ Mala Soneji SEBI Registration No.: INM000003671

FIRST OVERSEAS CAPITAL LIMITED

reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.

REGISTRAR TO THE OFFER **BIGSHARE SERVICES PRIVATE LIMITED**

S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai - 400 093, Maharashtra, India Tel. No.: +91 22 6263 8200 Email: ipo@bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C. SEBI Registration No.: INR000001385

On Door Concepts Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has been filed the Draft Prospectus dated June 22, 2023 with NSE. The Draft Prospectus and the Addendum to the Draft Prospectus shall be available on the respective websites NSE i.e. www.nseindia.com; Lead Manager at www.focl.in and the Issuer Company at www.ondoor.com. Potential Applicants/Bidders should note that investment in equity shares involves a high degree of risk and details relating to such risk, please see the section entitled "Risk Factors" beginning on page 24 of the Draft Prospectus. Potential Applicants/Bidders should not reply on the Draft Prospectus filed with NSE for making any investment decision.

KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office: "KCI Plaza", 23C, Ashutosh Chowdhury Avenue, Kolkata - 700 019 Phone: (033) 4031 3200, CIN: L24110WB1960PLC024910

Email: investor@kanoriachem.com Website: www.kanoriachem.com

NOTICE OF 63" ANNUAL GENERAL MEETING AND E-VOTING INFORMATION Notice is hereby given that the 63" Annual General Meeting (AGM) of the Company will be held on Friday, the 8th September, 2023 at 11.00 A.M. through Video Conference (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Circular No. 2/2021 dated 13th January 2021 read with Circular Nos. 14/2020, 17/2020. 20/2020, 02/2022 and 10/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 5th May 2022 and 28th December 2022 respectively (collectively referred to as "MCA Circulars*) and also SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12th May 2020, 13th May 2022 and 5th January, 2023, respectively ("SEBI Circulars"), to transact the businesses set out in the Notice of the AGM without the physical presence of the Members at a common venue.

In compliance with the above-mentioned Circulars, the Notice of the 63rd AGM and the Annual Report for the Financial Year 2022-23 have been sent on 16th August, 2023. through electronic mode to all the shareholders of the Company whose email addresses are registered with the Company/Registrar and Share Transfer Agent/Depository Participant(s). The Notice of the 63rd AGM and the Annual Report for the financial year 2022-23 are also available on the website of the Company at the weblink https://www.kanoriachem.com/investors/ and the websites of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com respectively and at the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

Members, who have not registered their email address (including Members holding shares in physical form) with the Company/Depository Participant(s), are requested to update the same within 3 days of service of this advertisement by following these instructions for registering/updating their email addresses, for obtaining Annual Report and login details for e-voting:

- In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Registrar & Share Transfer Agent, C B Management Services (P) Limited
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client Master or Copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Registrar & Share Transfer Agent, C B Management Services (P) Limited at rta@cbmsl.com

In compliance with provisions of Section 108 of the Act read with Rules framed thereunder, Secretarial Standards - 2 on General Meetings and as per Regulation 44 of the Listing Regulations, as amended from time to time, the Company is pleased to provide Members with a facility to exercise their right to vote on the resolutions proposed to be passed at the 63rd AGM by remote e-voting and through electronic voting system during the AGM. Detailed instructions for attending the AGM through VC / OAVM and casting vote through remote e-voting and e-voting system at the AGM have been provided in the AGM Notice. The Company has engaged NSDL as the Agency for providing facility for remote e-voting, participation in the AGM through VC/OAVM and e-

Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, the 1st September, 2023 shall only be entitled to attend and vote through remote e-voting and e-voting system at the AGM. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date i.e., Friday, the 1" September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. A person who is not a Member on the cut-off date should accordingly treat the AGM Notice for information purpose only.

Members are requested to login at https://www.evoting.nsdl.com under shareholders/members login by using their remote e-voting credentials. Members can join the AGM through VC/OAVM 15 minutes before the scheduled time of the commencement of the Meeting.

The remote e-voting period commences on Tuesday, the 5th September, 2023 (9:00 A.M.) and ends on Thursday, the 7th September, 2023 (5:00 P.M.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The facility for e-voting shall also be made available at the AGM to enable the Members attending the Meeting, who have not cast their vote by remote e-voting, to vote electronically at the Meeting. Members who have voted through remote e-voting shall be eligible to attend the AGM;

however, they shall not be eligible to vote at the Meeting.

Members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting/e-voting during the AGM. Members who need any assistance before or during the AGM may call on toll free no.: 022

4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in For Kanoria Chemicals & Industries Limited

Place : Kolkata

Neha Saraf Company Secretary Date : 16" August, 2023 Membership No.: ACS 27024

INDIA GLYCOLS LIMITED

Phone: +91 5947 269000/269500, Fax: +91 5947 275315/269535 E-mail: compliance.officer@indiaglycols.com; Website: www.indiaglycols.com CIN: L24111UR1983PLC009097

NOTICE REGARDING 39th ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM) Notice is hereby given that the 39th Annual General Meeting ("AGM") of the Members of

the Company will be held on Tuesday, 12th September, 2023 at 11:00 a.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility without the physical presence of the Members at a common venue in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEB (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 02/2022 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021. 5º May, 2022 and 28º December, 2022, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, read with Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated 15th January 2021, 13th May, 2022 and 5th January, 2023, respectively, issued by the Securities and Exchange Board of India ("SEBI Circulars")

In compliance with the MCA Circulars and SEBI Circulars, the Notice of the 39th AGM and Annual Report for the Financial Year 2022-23 will be sent only by e-mail to all those Members whose email addresses are registered with the Company or their respective Depository Participant ("DP"), unless any member has requested for a physical copy of the same. The Notice of the 39" AGM and Annual Report will also be available on the Company's website at www.indiaglycols.com, National Securities Depository Limited ("NSDL")'s website at www.evoting.nsdl.com and the website of Stock Exchanges, BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com In case you have not registered your email address with the Company/Depository Participant, please follow below instructions for registration of email id for obtaining Annual Report for the Financial Year 2022-23: Physical Holding Members holding shares in physical mode are requested to

Demat Holding

register/update their email addresses by writing to MCS Share Transfer Agent Limited ("the RTA") at F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 or email at admin@mcsregistrars.com along with the copy of the signed request letter mentioning the name, folio number and address of the Member, self-attested copy of the PAN card, self-attested copy of Aadhar and copy of share certificate (front & back). Members holding shares in dematerialized mode are

requested to register/update their email addresses by

following the process mentioned above under- Physical

Holding and send 16 digit DPID & Client ID in place of Folio

No. along with scanned copy of self-attested Client Master copy or consolidated Demat Account Statement. For permanent registration of e-mail address, Members holding shares in physical form

should furnish details to RTA in prescribed forms. Members holding shares in electronic

form should approach their DP's. Members can join and participate in the 39th AGM through VC/OAVM facility only. The instructions for joining the 39h AGM through VC/OAVM and the manner of participation in the remote electronic voting or casting vote through the e-voting system of NSDL during the 39th AGM shall be provided in the Notice of the 39th AGM, which will be sent to Members through e-mail shortly. The Notice shall also contain the instruction with regard to login credentials for shareholders, holding shares in physical form or in electronic form, who have not registered their e-mail address either with the Company or their respective Depository Participant. Members participating through the VC/OAVM facility shall be counted for the purpose of

Members may note that the Board of Directors at its meeting held on 24th May, 2023 recommended a dividend of ₹7.50/- per equity share (i.e. @ 75%) of face value of ₹10/- each for the financial year ended 31st March, 2023, subject to the approval of the Members at the ensuing AGM of the Company. The dividend will be paid/dispatched within 30 days from the date of the ensuing AGM of the Company to all those (a) beneficial owner holding share in electronic form as per beneficial ownership data made available to the Company by the depositories as on Tuesday, the 5th September, 2023 (b) Members holding share in physical form, after giving effect to all the valid share transmition and transposition request lodged with the Company/RTA on or before Tuesday, the 5th September, 2023.

reckoning the quorum under Section 103 of the Companies Act, 2013.

Further, in pursuance to the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 111 April, 2020 shall be taxable in the hands of the Members, therefore, the Company is required to deduct tax at source at the time of making payment of dividend at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof as well as our detailed communication sent to the Members through e-mail which is available

at https://www.indiaglycols.com/investors/shareholders-communication.htm. Pursuant to MCA General Circular 20/2020 dated 5th May, 2020 Companies are directed to credit the dividend of the Members directly to their bank accounts using Electronic Clearing Service. Accordingly, Members are requested to provide/update their bank details with the respective depository participant for the shares held in dematerialized form and with the RTA in prescribed forms in respect of shares held in physical form. In the event the Company is unable to pay the dividend to any Member by electronic mode, due to nonregistration of the electronic bank mandate, the Company shall dispatch the dividend

In case of any query, a member may send an e-mail to the RTA at admin@mcsregistrars.com

or Company at compliance officer@indiaglycols.com.

Place : Noida

Date: 16th August, 2023

For India Glycols Limited Ankur Jain Company Secretary

financialexp.epap.in

