IGIL INDO GULF INDUSTRIES LIMITED

Corporate Office: 154, Rajpur Road, Jakhan, Dehradun Uttarakhand-248001
E-mail: rj.headoffice@gmail.com
Phone: 0135-2114568/ 2735249, Fax': 0135-2733960
Website: www.indogulfind.com
Corporate Identity Number {CIN}: L74900DL1981PLC011425

NOTICE

is hereby given that the 43rd Annual General Meeting of the Members of **INDO GULF INDUSTRIES LIMITED** will be held on Wednesday, the 30th day of September, 2026 at 11.00 A.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, Government of India to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026, including the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Rajesh Jain, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

   "RESOLVED THAT Mr. Rajesh Jain, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation".

   FURTHER RESOLVED THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

SPECIAL BUSINESS

3. Material Related Party Transaction(s) between the Company and M/s Ganesh Explosives Private Limited, Holding Company.

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

   "RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4), and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Company's Policy on Related Party Transactions, and subject to such other approval(s), consent(s), and/or permission(s) as may be required, and based on the recommendation of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered by the Board to exercise its powers conferred by this Resolution) to enter into/continue Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of individual transactions or a series of transactions), as detailed in the Explanatory Statement annexed hereto, between the Company and Ganesh Explosives Private Limited ('GEPL'), a Holding Company of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed, for an aggregate value not exceeding ₹17,00,00,000/- (Rupees Seventeen Crore Only) during the Financial Year 2026–27, provided that such transaction(s) are carried out on an arm's length basis and in the ordinary course of business**.**

   RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters, and things as may be necessary, proper, or expedient, including but not limited to finalizing the terms and conditions, executing necessary agreements, contracts, and ancillary documents, seeking statutory/regulatory approvals, settling any questions, difficulties, or doubts that may arise in this regard, and delegating all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary, or any other Authorized Representative of the Company, without requiring further consent from the Members.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution prior to the passing of this Resolution be and are hereby approved, ratified, and confirmed in all respects."

4. Material Related Party Transaction(s) between the Company and M/s Rajesh Explosives Private Limited, Holding Company.

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

"**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4), and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Company's Policy on Related Party Transactions, and subject to such other approval(s), consent(s), and/or permission(s) as may be required, and based on the recommendation of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered by the Board to exercise its powers conferred by this Resolution) to enter into/continue Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of individual transactions or a series of transactions), as detailed in the Explanatory Statement annexed hereto, between the Company and Rajesh Explosives Private Limited ('REPL'), being an entity under the same management and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed, for an aggregate value not exceeding ₹2,00,00,000/- (Rupees Two Crore Only) during the Financial Year 2026–27, provided that such transaction(s) are carried out on an arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters, and things as may be necessary, proper, or expedient, including but not limited to finalizing the terms and conditions, executing necessary agreements, contracts, and ancillary documents, seeking statutory/regulatory approvals, settling any questions, difficulties, or doubts that may arise in this regard, and delegating all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary, or any other Authorized Representative of the Company, without requiring further consent from the Members.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution prior to the passing of this Resolution be and are hereby approved, ratified, and confirmed in all respects."

5. Ratification of remuneration of Cost Auditors:

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

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (''Act'') and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ` 60,000 plus GST and out of pocket expenses payable to M/s. M/s. Gautam Chhetri & Co., Cost Accountants, who are appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2027.

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

6. Appointment of Mr. Arjun Singh Bhandari (DIN:11106494) as Director of the Company and redesignated as Managing Director

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Articles of Association of the Company, and subject to such approvals, consents and permissions as may be required, Mr. Arjun Singh Bhandari (DIN:11106494) who was appointed as an Additional Director of the Company with effect from 17th July, 2026 and who holds office up to the date of this Annual General Meeting in accordance with the provisions of the Act and the Articles of Association of the Company, and in respect of whom the Company has received the requisite consent and declaration to act as Director, be and is hereby appointed as a **Director of the Company**, liable to retire by rotation, with effect from the date of this Annual General Meeting.

RESOLVED FURTHER THAT pursuant to Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Act, read with Schedule V to the Act and the Articles of Association of the Company, and subject to such approvals, consents and permissions as may be required Mr. Arjun Singh Bhandari (DIN:11106494) be and is hereby re-designated as the **Managing Director of the Company** for a period of **[five] years** commencing from **30.09.2026** on such terms and conditions, including remuneration, as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary or modify the terms and conditions of appointment and remuneration of Mr. Arjun Singh Bhandari within the limits prescribed under the Act and Schedule V thereto, as may be agreed with him/her.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to file all such forms, returns and documents with the Registrar of Companies and other authorities as may be necessary or expedient to give effect to this resolution."

Registered office:	By the order of Board
4237/11, IInd Floor, Narendra Bhawan	For Indo Gulf Industries Limited
1, Ansari Road, Daryaganj	
Delhi – 110001	Sd/-
Date: 03.09.2026	Priya Chaudhary
	Company Secretary

Notes and Instructions:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 42nd Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Wednesday, September 30, 2026, at 11:00 a.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.

3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.

5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 30th September, 2026.

6. Members may also note that the Notice of 43rd Annual General Meeting and the Annual Report for the Financial Year 2025-26 are also available on the Company's website: www.indogulf.in for download.

7. CS Sameer Kishor Bhatnagar, Practising Company Secretary (holding C. P. No. 13115), who consented to act as the Scrutiniser, was appointed by the Board of Directors as the Scrutiniser to conduct the voting process in a fair and transparent manner and submit a consolidated Scrutiniser's Report of the total votes cast, to the Chairman or a Director duly authorised in this regard.

8. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the provisions of Regulation 44 of the Listing Regulations, the Company is pleased to provide its members facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system from a place other than the venue of the AGM ('remote e-voting'), provided by Central Depository Services (India) Limited) and the business may be transacted through such voting. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.

9. The remote e-voting period commences on Saturday, 27th September, 2026 at 9:00 A.M. and ends on Tuesday, 29th September, 2026 at 5:00 P.M. During this period, members of the Company as on the cut-off date i.e. Friday, 21st August, 2026, may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. **A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.** Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast vote again.

10. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

11. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of this Notice and holding shares as on the cut-off date, may obtain the User ID and password by sending request at www.evotingindia.com and cast their vote.

12. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact on Toll free number 18002109911.

13. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on Toll free number 18002109911

14. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

15. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, 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 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a Director duly authorized and who shall declare the result of the voting forthwith.

16. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 43rd AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).

Registered office:
4237/11, IInd Floor, Narendra Bhawan
1, Ansari Road, Daryaganj
Delhi – 110001
Date: 03.09.2026

By the order of Board
For Indo Gulf Industries Limited

Sd/-
Priya Chaudhary
Company Secretary

EXPLANATORY STATEMENT

Item No 3

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), all Material Related Party Transactions require prior approval of the Audit Committee and approval of the Members of the Company by way of an Ordinary Resolution.

Further, under Regulation 2(1)(zc) of the SEBI Listing Regulations and Section 2(76) of the Companies Act, 2013 ("Act"), **Ganesh Explosives Private Limited (‘GEPL’)** is a Related Party of the Company, being its Holding Company.

The Company proposes to enter into / continue commercial transactions/contracts/arrangements with GEPL in the ordinary course of business and on an arm’s length basis during Financial Year 2026–27. Although these transactions are in the ordinary course of business and at arm's length pricing, the aggregate value of transactions proposed for FY 2026–27 is estimated to exceed the statutory materiality threshold prescribed under the SEBI Listing Regulations / Company’s RPT Policy, thereby requiring approval of the Members:

S.No	Description	Details of proposed RPTs between the Company and GEPL
1. Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs		
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Ganesh Explosives Private Limited (‘GEPL’) is the holding and promoter company of IGIL. GEPL is engaged in production of explosives and Safety fuses. It is a related party as on the date of this notice.
b.	Type, material terms, monetary value and particulars of the proposed RPTs	The Company and GEPL have entered into/propose to enter into the following RPTs during FY 2026-27, for an aggregate value not exceeding `17 crores (with funding transactions not exceeding `13 crore and operational transactions not exceeding `4 crore) • Unsecured loan • Leasing of Trucks • Sale/purchase of ammonium nitrate
c.	Percentage of the Company’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	6%
2. Justification for the proposed RPTs		GEPL is the holding company and is engaged in the similar line of business. Further GEPL owns transportation trucks and hence the same is leased to IGIL for Transportation purposes. Also being in the same line of business the company sometimes may sale or purchase ammonium nitrate
3. Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its Holding.		

a. Details of the source of funds in connection with the proposed transaction.	Own share capital / Internal accruals and liquidity of the Company.
b. Where any financial indebtedness is incurred ➢ to make or give loans, inter-corporate deposits, ➢ advances or investments: ➢ Nature of indebtedness, ➢ Cost of funds and ➢ Tenure	Not Applicable
c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Leasing of Vehicles @Rs. 20,00,000/- per month Unsecured Loan of around Rs. 7,90,00,000/-
d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet working capital requirements of GEPL
4. Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	The pricing mechanism followed for recurring transactions is based on the past practices adopting Arm's Length Principle substantiated with report of reputed external agencies obtained by the Company and the electronic copy of the same is available for inspection. Please refer to Note 3 given in the Notice on inspection of documents. In the case of other RPTs, the pricing mechanism would be as per Arm's Length criteria based on the market price or alternative pricing method of relevant materials and/or services. Valuation report or other external report, as may be applicable, shall be obtained by the parties concerned. In the case of reimbursements / recoveries, same would-be basis actual cost incurred.
5. Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	Rajesh Jain, director in IGIL is also director and shareholder of GEPL, hence a related party.
6. Any other information that may be relevant.	All relevant information are mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Mr. Rajesh Jain, Director is concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 3 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 3 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 3 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No 4

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), all Material Related Party Transactions require the prior approval of the Audit Committee and the approval of the Members of the Company by way of an Ordinary/Special Resolution.

Further, under Regulation 2(1)(zc) of the SEBI Listing Regulations and Section 2(76) of the Companies Act, 2013 ("Act"), **Rajesh Explosives Private Limited ('REPL')** is a Related Party of the Company, being an entity under the same management / common control.

The Company proposes to enter into / continue transactions / contracts / arrangements with REPL in the ordinary course of business and on an arm's length basis during the Financial Year 2026–27. Although these transactions are in the ordinary course of business and on arm's length pricing, the aggregate value of transactions proposed for FY 2026–27 is estimated to exceed the materiality threshold prescribed under the SEBI Listing Regulations / Company's RPT Policy, thereby requiring the approval of the Members.

S.No	Description	Details of proposed RPTs between the Company and REPL
2. Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs		
d.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Rajesh Explosives Private Limited (REPL') is company managed by Mr. Rajesh Jain and has him as common directo. REPL is engaged in production of explosives and Safety fuses. It is a related party as on the date of this notice.
e.	Type, material terms, monetary value and particulars of the proposed RPTs	The Company and REPL have entered into/propose to enter into the following RPTs during FY 2026-27, for an aggregate value not exceeding `1crore for • Leasing of Trucks
f.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs	.01%
2. Justification for the proposed RPTs		Mr. Rajesh Jain who is Director of Indo Gulf Industries Limited is also a director shareholder of REPL and is engaged in the similar line of business. Further REPL owns transportation trucks and hence the same is leased to IGIL for Transportation purposes.
3. Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its Holding.		
c. Details of the source of funds in connection with the proposed transaction.		Own share capital / Internal accruals and liquidity of the Company.
d. Where any financial indebtedness is incurred ➢ to make or give loans, inter-corporate deposits, ➢ advances or investments: ➢ Nature of indebtedness, ➢ Cost of funds and ➢ Tenure		Not Applicable
c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security		Leasing of Trucks @Rs. 2,00,000/- per month

d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet working capital requirements of REPL
4. Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	The pricing mechanism followed for recurring transactions is based on the past practices adopting Arm's Length Principle substantiated with report of reputed external agencies obtained by the Company and the electronic copy of the same is available for inspection. Please refer to Note 4 given in the Notice on inspection of documents. In the case of other RPTs, the pricing mechanism would be as per Arm's Length criteria based on the market price or alternative pricing method of relevant materials and/or services. Valuation report or other external report, as may be applicable, shall be obtained by the parties concerned. In the case of reimbursements / recoveries, same would-be basis actual cost incurred.
5. Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	Rajesh Jain, director in IGIL is also director and shareholder of REPL, hence a related party.
6. Any other information that may be relevant.	All relevant information are mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Mr. Rajesh Jain, Director is concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 4 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No 5

The Company is required to have the audit of its cost records conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"). The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027 as per the following details:

M/s. Gautam Chettri & Co. Rs. 60,000/-(plus GST)

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 5 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027.

The Board commends the Ordinary Resolution set out at item no. 5 of the notice for approval by the members. None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item no. 5 of the accompanying notice.

Item No 6: Appointment of Mr. Arjun Singh Bhandari (DIN 11106494) as Director and Managing Director of the Company

Mr. **Arjun Singh Bhandari (DIN: 11106494)** was appointed as an Additional Director of the Company with effect from **17.07.2026** by the Board of Directors pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company. In terms of Section 161(1) of the Act, Mr. Arjun Singh Bhandari holds office up to the date of the ensuing Annual General Meeting.

The Company has received the requisite consent in writing from Mr. Arjun Singh Bhandari to act as a Director in accordance with Section 152 of the Act, along with the requisite declarations confirming his eligibility and non-disqualification to act as a Director under the applicable provisions of the Act.

The Board of Directors, based on the recommendation of the **Nomination and Remuneration Committee**, at its meeting held on **14.08.2026**, has considered and recommended the appointment of Mr. Arjun Singh Bhandari as a Director of the Company, liable to retire by rotation, subject to the approval of the members.

Further, considering his knowledge, experience, expertise and contribution to the affairs of the Company, the Board is of the view that Mr. Arjun Singh Bhandari is well suited for appointment as the **Managing Director** of the Company.

Accordingly, the Board has recommended the appointment of Mr. Arjun Singh Bhandari as Managing Director of the Company for a period of **five years commencing from 30.09.2026 to 29.09.2031**, subject to approval of the members and such other approvals as may be required under the applicable provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Terms and Conditions of Appointment

- **Name:** Mr. Arjun Singh Bhandari
- **DIN:** 11106494
- **Designation:** Managing Director
- **Period of Appointment:** Five years commencing from 30.09.2026 to 29.09.2031
- **Remuneration:** Mr. Arjun Singh Bhandari shall **not be entitled to any salary, commission, bonus, perquisites or other remuneration** from the Company in respect of his office as Managing Director.
- **Sitting Fees:** Mr. Arjun Singh Bhandari shall be entitled to receive sitting fees for attending meetings of the Board of Directors and Committees thereof, as may be determined by the Board from time to time, subject to the applicable provisions of the Act and SEBI LODR Regulations.
- **Reimbursement of Expenses:** Mr. Arjun Singh Bhandari shall be entitled to reimbursement of reasonable and actual out-of-pocket expenses incurred by him in connection with or in the course of performing duties for and on behalf of the Company, in accordance with the applicable policies of the Company.
- **Other Terms:** The appointment shall be subject to the provisions of the Act, SEBI LODR Regulations, the Articles of Association of the Company and such other applicable laws and regulations.

The proposed appointment is **without remuneration**. Accordingly, no salary, commission, bonus, perquisites or other remuneration shall be payable to Mr. Arjun Singh Bhandari in his capacity as Managing Director. He shall, however, be entitled to sitting fees for attending meetings of the Board and Committees thereof and reimbursement of reasonable and actual expenses incurred in connection with the business of the Company, as stated above.

The Board is of the opinion that the appointment of Mr. Arjun Singh Bhandari as Managing Director will be beneficial to the Company and recommends the resolution set out at Item No. 6 of the accompanying Notice for approval of the members.

Mr. Arjun Singh Bhandari satisfies the applicable conditions prescribed under the Act for appointment as Managing Director and has not been disqualified from being appointed as a Director under Section 164 of the Act.

The Company has received from Mr. Arjun Singh Bhandari the requisite consent, declarations and disclosures as required under the Act and applicable rules and regulations.

The requisite approval of the shareholders for the appointment shall be obtained in accordance with the applicable provisions of the Act and the SEBI LODR Regulations.

Details of Mr. Arjun Singh Bhandari pursuant to applicable provisions of the Companies Act, 2013, SEBI LODR Regulations and Secretarial Standards:

Particulars	**Details**
Name	Mr. Arjun Singh Bhandari
DIN	11106494
Date of Birth / Age	50 years
Date of first appointment on the Board	17.07.2026
Qualifications	MBA
Brief Resume / Experience / Expertise	Mr. Arjun Singh Bhandari has technical expertise with a proven track record of driving business growth, operational excellence, and strategic innovation.As the Director he will oversee the company's strategic direction, business development, and organizational leadership, ensuring sustainable growth and long-term value creation.Mr. Arjun Singh Bhandari is known for his collaborative leadership style, data-driven decision-making, and commitment to delivering results for clients, shareholders, and employees alike.
Terms and conditions of appointment	As stated above
Remuneration proposed	**Nil**
Sitting fees	As may be determined by the Board from time to time
Remuneration last drawn	NIL
Shareholding in the Company	NIL
Relationship with other Directors/KMP	NIL
Number of Board meetings attended during the year	1 (14.08.2026)

Particulars	Details
Directorships in other companies	NIL
Membership/Chairmanship of Committees	NIL
Interest of Directors and Key Managerial Personnel	NIL

Except **Mr. Arjun Singh Bhandari**, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the resolution set out at Item No. 6 for approval of the members

Registered office:
4237/11, IInd Floor, Narendra Bhawan
1, Ansari Road, Daryaganj
Delhi - 110001

Date: 03.09.2026

By the order of Board
For Indo Gulf Industries Limited

Sd/-

Priya Chaudhary
Company Secretary