

NOTICE TO SHAREHOLDERS

Notice is hereby given that an Extra Ordinary General Meeting of INKEL Limited will be held at 10.30 am on Thursday, 12th March 2020 at Hotel Park Residency, Kakkanad, Cochin to transact following business :

(I) Appointment of Statutory Auditors

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

RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act 2013, M/s. Sridhar & Co. Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of the 12th Annual General Meeting till the conclusion of 17th Annual General Meeting of the company, on a remuneration to be decided by the Board of Directors in consultation with the Auditors.

(II) Terms of appointment of Managing Director

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

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 approval of the Shareholders be and is hereby accorded to pay following remuneration to Dr. K A Retheesh as Managing Director :

- a) A fixed monthly salary of Rs. 3,50,000/- .
- b) Performance incentive of 3 percent of PBT in excess of Rs. 20 crores in a financial year with a ceiling of Maximum Annual Salary.
- c) Gratuity not exceeding 15 days' salary for every completed year of service.
- d) Leave Encashment as per company rule.
- e) Medical Reimbursement limited to 50 per cent of the monthly Fixed Salary per year.
- f) Car with driver for personal and official use.
- g) Mobile phone for personal and official use.

Cochin
17.02.2020

By Order of the Board

Sd/-
Anjana M A
Company Secretary

Notes:

1. A member entitled to attend and vote at the General Meeting (the “Meeting”) may appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Form of proxy is attached.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Members are requested to hand over the enclosed attendance slip, duly signed in accordance with their specimen signature (s) registered with the Company for admission to the meeting hall where the general meeting is proposed to be held.
4. The route map showing the directions to reach the venue of the Extra Ordinary General Meeting is annexed hereto.
5. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10.00 am to 01.00 pm up to and inclusive of the date of the General Meeting.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

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

Item No. 1

The 58th Board meeting held on 31st August 2019 decided to appoint M/s. R G N Price & Co, Chartered Accountants as the statutory auditors of the company for a period of one year from the conclusion of the 12th Annual General Meeting and it was duly included in the notice of AGM sent to members. Since M/s. R G N Price & Co, later, expressed their inability to take up the audit, the 61st Board held on 27.12.2019 recommended the name M/s. Sridhar & Co, Chartered Accountants in the place of M/s. R G N price & Co, Chartered Accountants. At the 12th Annual General Meeting held on 28th December 2019, the resolution to appoint auditors, as circulated in the notice calling AGM, was amended with the powers vested on the Chairman and M/s. Sridhar & Co, Chartered Accountants were appointed as Statutory Auditors of the company in the place of M/s. R G N Price & Co, whose name was circulated earlier. Since name of M/s. Sridhar & Co, Chartered Accountants was not circulated to the share holders, the 63rd Board held on 31.01.2020 decided to place the matter of appointment of statutory auditors for approval/ ratification by members by convening an Extra Ordinary General

meeting. Further, as required by section 139 of the Companies Act, 2013, it is proposed to appoint M/s. Sridhar & Co, Chartered Accountants for a period of five years from the conclusion of the 12th AGM to till the conclusion of the 17th AGM, for a remuneration to be fixed by the Board in consultation with the Auditors.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

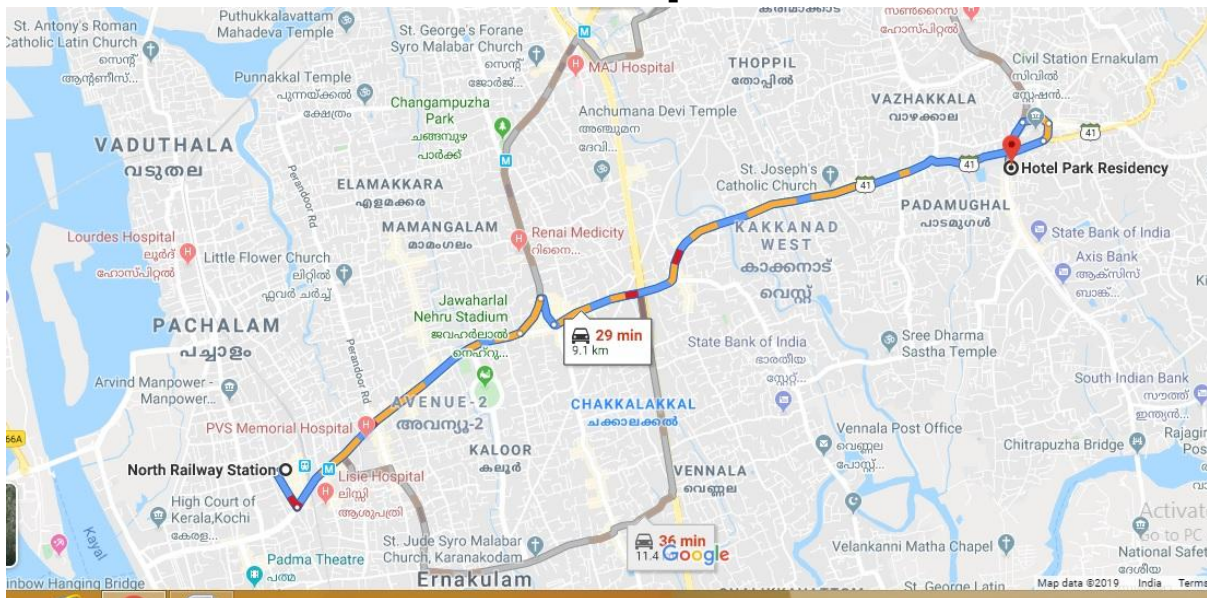
Item No. 2

At the Annual General Meeting held on 28th December 2019, the members approved appointment of Dr. K A Retheesh as Managing Director of the company and authorised the Board/committee to finalise the terms of appointment. Subsequently the Board at its meeting held on 10th January 2020 finalised the terms of appointment of Dr. K A Retheesh.

As per Section 196 (4) of the Companies Act, the terms and conditions of appointment and remuneration payable to Managing Director be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company. Hence the resolution is proposed for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

**Meeting Venue
Route Map**



ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

CIN: U45209KL2007PLC020471

Door No. 7/473ZA – 5 & 6, 2nd Floor, Ajiyal Complex, Kakkanad, Cochin - 682030

Phone: +91-484-2978101/03 Fax : 0484-2978102

I hereby record my presence at the Extra Ordinary General Meeting of INKEL Limited to be held on Thursday, the 12th March 2020 at 10.30 am at Hotel Park Residency, Kakkanad, Cochin.

Full name of the Member :

Folio No. :

No. of shares :

Name of Proxy :

Member's/Proxy's Signature :

PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN: U45209KL2007PLC020471

Door No. 7/473ZA – 5 & 6,2nd Floor, Ajiyal Complex, Kakkanad, Cochin - 682030

Phone: +91-484-2978101/03 Fax : 0484-2978102

Name of the member (s):

Registered address:

E-mail Id:

Folio No

I/We, being the member (s) of shares of the above named company, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 3) _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the at the Extra Ordinary General Meeting of INKEL Limited to be held on Thursday, the 12th March 2020 at 10.30 am at Hotel Park Residency, Kakkanad, Cochin and at any adjournment thereof in respect of such resolutions as indicated in the notice.

Signed this..... day of.....

Signature of Shareholder

Signature of first Proxy holder signature of second proxy holder signature of third proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.