

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting (“AGM” or “Meeting”) of the Members of INDO THAI SECURITIES LIMITED (the “Company”) will be held on **Saturday, 23rd September, 2023** at 11:30 A.M., through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility deemed to be conducted at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

Item No. 1- Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2023 together with the Report of the Board of Directors (the “Board”) and Auditors thereon.

Item No. 2 - Declaration of Dividend:

To declare a final dividend of Rs. 0.60(60 paise)/- per equity share of Rs. 10/- each (i.e. at the rate of 6% on the face value) for the financial year ended on 31st March, 2023.

Item No. 3 - Appointment of Mr. Parasmal Doshi, the Director Liable to Retire by Rotation:

To consider and appoint a Director in place of Mr. Parasmal Doshi (DIN:00051460), who retires by rotation, and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4 - Re-appointment of Mr. Dhanpal Doshi as Managing Director cum Chief Executive Officer of the Company:

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

RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197 and 203 read with Schedule V and all 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 thereof, for the time being in force) and in accordance with the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the reappointment of Mr. Dhanpal Doshi (DIN: 00700492) as a Managing Director cum Chief Executive Officer [designated as “Executive Director”] of the Company, to hold office for a term of 3 (three) consecutive years with effect from 20th September, 2023 on the terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Dhanpal Doshi for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT the remuneration payable to Mr. Dhanpal Doshi, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 and in the event of absence or inadequacy of profits in any financial year, during the tenure of Mr. Dhanpal Doshi as Managing Director cum Chief Executive Officer, the monthly salary, allowances, perquisites and other benefits shall be paid to him in accordance with and subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Dhanpal Doshi, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the resolution and to seek such approval/consent from the government departments, if any, as may be required in this regard.

Item No. 5 - Re-appointment of Mr. Parasmal Doshi as Whole Time Director of the Company:

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

RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197 and 203 read with Schedule V and all 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 thereof, for the time being in force) and in accordance with the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the reappointment of Mr. Parasmal Doshi (DIN: 00051460) as a Whole Time Director [designated as "Executive Director"] of the Company, liable to retire by rotation, to hold office for a term of 3 (three) consecutive years with effect from 20th September, 2023, on the terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Parasmal Doshi for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT the remuneration payable to Mr. Parasmal Doshi, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 and in the event of absence or inadequacy of profits in any financial year, during the tenure of Mr. Parasmal Doshi as Whole Time Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in accordance with and subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Parasmal Doshi, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the resolution and to seek such approval/consent from the government departments, if any, as may be required in this regard.

Item No. 6 - Re-appointment of Mr. Rajendra Bandi as Whole Time Director of the Company:

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

RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197 and 203 read with Schedule V and all 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 thereof, for the time being in force) and in accordance with the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the reappointment of Mr. Rajendra Bandi (DIN: 00051441) as a Whole Time Director [designated as "Executive Director"] of the Company, being liable to retire by rotation, to hold office for a term of 3 (three) consecutive years with effect from 20th September, 2023, on the terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Rajendra Bandi for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rajendra Bandi, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 and in the event of absence or inadequacy of profits in any financial year, during the tenure of Mr. Rajendra Bandi as Whole Time Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in accordance with and subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Rajendra Bandi, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the resolution and to seek such approval/ consent from the government departments, if any, as may be required in this regard.

Date: 05th August, 2023
Place: Indore

By order of the Board of Directors
Indo Thai Securities Limited

Registered Office:
"Capital Tower", 2nd Floor, Plot Nos. 169A-171
PU-4, Scheme No.-54, Indore - 452010, Madhya Pradesh
CIN: L67120MP1995PLC008959
Tel.: 0731-4255800
Website: www.indothai.co.in;
Email: compliance@indothai.co.in

Shruti Sikarwar
(Company Secretary cum Compliance Officer)
(Membership No. : A61132)

NOTES

1. Considering the impact of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide its circular dated December 12, 2022 and Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively "SEBI Circulars"), permitted convening the Annual General Meeting ('AGM' / 'Meeting') through Video Conferencing ("VC") or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the circulars issued by Bombay Stock Exchange (BSE), the AGM of the Company will be held through VC / OAVM. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and that the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and hence the Proxy Forms and Attendance Slips are not annexed hereto.

2. Route map and prominent land mark for easy location of venue of the AGM is not provided in the Annual Report since Annual General Meeting is to be held through VC/OAVM.

3. Details of Director retiring by rotation/seeking re-appointment at this meeting are provided in the Annexure to this Notice.

4. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and "Secretarial Standard – 2" on General Meetings issued by the Institute of Company Secretaries of India, of the Director seeking re-appointment, are annexed hereto.

5. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution / Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the Company, by email through its registered email address to compliance@indothai.co.in

6. SEBI & MCA encourage paperless communication as a contribution to greener environment. The Companies Act, 2013 (the "Act") and the Listing Regulations, permit Companies to send soft copies of the Annual Report to all those Shareholders who have registered their e-mail addresses with the Company's Registrar and Share Transfer Agent/Depository Participant(s).

In compliance with the aforesaid MCA and SEBI Circulars mentioned in point 1, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company's Registrar and Share Transfer Agent or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.indothai.co.in, and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Members whose email address is not registered can register the same in the following manner:

a. Members holding share(s) in physical mode can register their e-mail ID with the Company/ RTA, Bigshare Services Private Limited; and

b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.

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

8. As required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, E-Voting facility is being provided to the Members. Details of the E-Voting process and other relevant details are being sent to the Members along with the Notice and also provided at the end of this Annual Report.

9. Members are requested to note that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend for the year 2015-16 (declared on 22nd AGM) has

not been paid or claimed for 7 consecutive years or more, shall be required to be transferred by the Company, along with the said dividend, to Investor Education and Protection Fund on or after 30th October, 2023. The details of the Members, who have not encashed their dividend warrants for the earlier years and whose shares are liable to be transferred to the IEPF Authority if they do not encash their dividend prior to said date, are put on the Company's website www.indothai.co.in under the 'investors' Section. Hence, Members who have not encashed their dividend warrants for the earlier year/s are advised to write to the Company and Company's Registrar & Share Transfer Agent - Bigshare Services Private Limited immediately claiming their dividends declared by the Company.

10. Members are requested to note that as per Section 124(6) of the Act, read with IEPF Rules as amended, all the shares in respect of which dividend remained unpaid/unclaimed for seven consecutive years or more, are required to be transferred to the demat account of the IEPF Authority. Consequently, the Company transferred eligible equity shares during the financial year 2022-23 to the demat account of the IEPF Authority. Members are entitled to claim the same from IEPF by submitting an application in the prescribed online web-based Form IEPF-5 available on www.iepf.gov.in and sending a physical copy of the same, duly signed, to the Nodal Officer of the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

The Company will upload the details of unpaid and unclaimed dividend amounts lying with the Company for the financial year 2015-16, 2016-17, 2017-18, 2018-19, 2020-21 and 2021-22 as on 31st March, 2023 on the website of the Company (www.indothai.co.in).

11. Applicable statutory records and all the documents referred to in the accompanying Notice of the 29th AGM shall be available for inspection by the Members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the Members from the date of circulation of this Notice up to the date of AGM and during the AGM. Members seeking to inspect such documents can send an e-mail to compliance@indothai.co.in

12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

13. In terms of Listing Regulations, the Securities of the listed Companies can only be transferred in dematerialized form w.e.f. 01st April, 2019. In view of the same, members are advised to dematerialize the shares held by them in physical form.

14. Members holding shares in electronic form are also requested to submit/update their PAN and bank account details to their Depository Participants with whom they are maintaining their Demat accounts.

15. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filed to Bigshare Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

16. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 16th September, 2023 to Tuesday, 19th September, 2023 (both days inclusive) and the dividend as may be declared shall be payable to Members of the Company whose names appear:

a) As Beneficial Owners as at the end of business hours on Friday, 15th September, 2023 as per the download to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic form; and

b) As Members in the Register of Members of the Company as on Friday, 15th September, 2023 in respect of the shares held in physical form.

Subject to the provisions of the Act, dividend on equity shares, as recommended by Board, if declared at the Meeting, will be credited/dispensed on or after Saturday, 23rd September, 2023.

17. The Securities and Exchange Board of India and Reserve Bank of India ("RBI") have advised all listed companies to mandatorily use the National Electronic Clearing Services (NECS) facility wherever possible for dividend payment to the Shareholders. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Share Transfer Agents, Bigshare Services Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. For the shares held in physical form, the Bank particulars may be sent to Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company. For electronic shares, the Members are requested to direct change in relevant information to the concerned Depository Participant with whom the demat account is operational. In the absence of electronic credit facility, the bank account details, if available, will be printed on the Dividend Warrants/Demand Drafts. Members holding shares in dematerialized form must give instructions, regarding bank accounts in which they wish to receive dividend, to their respective Depository Participant.

18. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, in accordance with the provisions of the IT Act with the Registrar and Share Transfer Agent as specified in the below paragraphs.

For resident shareholders (Individuals), taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number ("PAN")	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2022-23 does not exceed Rs. 5,000/- and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. Blank Form 15G and 15H can be downloaded from the website of the RTA viz. www.bigshareonline.com

For resident shareholders (Non- Individuals), the TDS rates along with the required documents are provided in table below:

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable to them: 1. PAN 2. Registration certificate along with 3. Self-declaration available at 'For investors' tab on: www.bigshareonline.com
Mutual Funds	NIL	Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act and is covered under Section 196 of the Act along with Self-declaration available at 'For investors' tab on: www.bigshareonline.com
Alternative Investment fund (AIF) established/ incorporated in India	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 th June, 2015 (OR) Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with the following documents 1. Self-attested copy of the PAN card 2. Registration certificate 3. Self-declaration available at 'For investors' tab on: www.bigshareonline.com

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Recognized Provident Fund	NIL	Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, (OR) Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees Provident Funds Act, 1952 needs to be submitted along with Self-declaration available at 'For investors' tab on: www.bigshareonline.com
Approved Superannuation Fund / Approved Gratuity Fund	NIL	Self-attested copy of valid approval granted by the Commissioner needs to be submitted : a) under Rule 2 of Part B of Fourth Schedule to the Act (In case of Approved Superannuation Fund) b) under Rule 2 of Part C of Fourth Schedule to the Act (In case of Approved Gratuity Fund) along with Self-declaration available at 'For investors' tab on: www.bigshareonline.com
National Pension Scheme	NIL	Self-attested valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) granting approval to the Scheme along with Self-declaration available at 'For investors' tab on: www.bigshareonline.com
Entities exempt under Section 10 of the Act	NIL	If the income is exempt under the Act, the authorized signatory shall submit the declaration available at 'For investors' tab on: www.bigshareonline.com duly signed with stamp affixed for the purpose of claiming exemption from TDS (entities as provided in Circular No.18 of 2017)
Corporation established by or under a Central Act/ State Act which is, under any law for the time being in force, exempt from income- tax on its income including entities in which such corporations are the beneficial shareholders	NIL	Documentary evidence that the person is covered under section 196 of the Act along with self-declaration available at 'For investors' tab on: www.bigshareonline.com
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Benefit under Rule 37BA	Rates based on the status of the beneficial owners	In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration available at 'For investors' tab on: www.bigshareonline.com
Other resident shareholders without PAN/Invalid PAN/ Deleted PAN/ non-compliance of Section 206AB	20%	

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962;

- Copy of Tax Residency Certificate for fiscal 2023 obtained from the revenue authorities of the country of tax residence, duly attested by member;
- Self-declaration in Form 10F;
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member;

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

Submission of Declarations and other Documents:

Kindly note that the documents and annexures as explained above duly filled and signed can be sent by the shareholders directly to the Email ID: tds@bigshareonline.com

Kindly note that no communication/documents on the tax determination / deduction shall be considered post 11:59 PM (IST) of Friday, 15th September, 2023

It may be further noted that in case the tax on said Final Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you or on application of provisions of Section 206AB or on account of PAN being treated as inoperative as the PAN is not linked with Aadhaar (in case of individuals), there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

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

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

19. Members are requested to send queries, if any, related to accounts, to the Company at least 10 (Ten) days before the date of AGM so that the answers may be made readily available at the Meeting. Members seeking any other information or clarification on Annual Report 2022-23 are requested to send their queries to the Company not less than 7 (Seven) days before the date of AGM to enable the Company to compile the information and provide replies at the Meeting.

20. Non-Resident Indian Members are requested to inform Bigshare Services Private Limited immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code number, if not furnished earlier.

21. A. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat modes:

Pursuant to **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below.

Further, Shareholders are advised to update their mobile number and e--mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link 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.</p>

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>2. 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.</p> <p>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 Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-2255-33
Individual Shareholders holding securities in Demat mode with NSDL	Please 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 Non- Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

i. The voting period begins on **Tuesday, 19th September, 2023 at 09:00 A.M.** and ends on **Friday, 22nd September, 2023 at 05: 00 P.M.** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Friday, 15th September, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Log on to the e-voting website www.evotingindia.com

iii. Click on “Shareholders” module.

iv. Now enter your User ID.

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digit Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

viii. After entering these details appropriately, click on “SUBMIT” tab.

ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the relevant <INDO THAI SECURITIES LIMITED> on which you choose to vote.

xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xix. **Note For Non-Individual Shareholders And Custodians:**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@indothai.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding attending AGM and e-voting, from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

xiv. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 022-23023333.

C. Procedure and instructions for Members attending the AGM through VC / OAVM:

1. Members will be able to attend the AGM through VC / OAVM through CDSL e-voting system (<https://www.evotingindia.com/>) by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
2. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com/> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Facility of joining the AGM through VC / OAVM shall open 15 minutes before and close on expiry of 15 minutes from the scheduled time of the AGM.
4. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@indothai.co.in. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@indothai.co.in. These queries will be replied to by the company suitably by email.
5. Facility of joining the AGM through VC / OAVM shall be available for 1,000 members on first come first served basis. However, the participation of members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
6. Members who need technical assistance before or during the AGM, can write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
7. Shareholders are encouraged to join the Meeting through Laptops/iPad for better experience.
8. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
9. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

D. General instructions for e-voting:

a. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set forth in the Notice of the 29th AGM, scheduled to be held on **Saturday, 23rd day of September, 2023 at 11:30 A.M.** can be transacted through such electronic voting ("**remote e-voting**"). The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("CDSL").

b. Members whose names are recorded in the Register of Members maintained by the Depositories as on the Cut-off date i.e. **Friday, 15th September, 2023**, shall be entitled to avail the facility of remote e-voting for AGM. Any recipient of the Notice who is not a Member as on the Cut-off date shall treat this Notice as intimation only.

c. A person, who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date shall be entitled to exercise his/ her vote electronically i.e. remote e-voting for the AGM.

d. The remote e-voting will commence on **Tuesday, 19th September, 2023 at 09:00 A.M.** and ends on **Friday, 22nd September, 2023 at 05:00 P.M.** During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. **Friday, 15th September, 2023**, can cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.

e. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

f. Only those shareholders, who are present in the AGM 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 through e-Voting system available during the AGM.

g. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

h. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

i. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 15th September, 2023**.

j. The Company has appointed M/s Kaushal Ameta & Co., Practicing Company Secretaries, Indore (holding Fellow Membership No. 8144 and Certificate of Practice No. 9103) to act as the Scrutinizer for conducting the remote e-voting process, for the AGM, in a fair and transparent manner and consent to be appointed as the same has been communicated to the Company.

k. **Process For Those Shareholders Whose Email Addresses Are Not Registered With The Depositories For Obtaining Login Credentials For E-Voting For The Resolutions Proposed In This Notice:**

1. In case shares are held in Physical Mode, please provide necessary details like 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 compliance@indothai.co.in or investor@bigshareonline.com.

2. For demat shareholders, please update your email id and mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

22. The Scrutinizer, after scrutinizing the votes cast during the voting period and at the Meeting shall not later than 3 (three) days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The Results on the resolutions will be declared not later than forty-eight hours of conclusion of the AGM.

23. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indothai.co.in immediately after the result are declared by the Chairman or any other person authorized by the Chairman and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

24. Subject to receipt of the requisite number of votes in favor, the resolution will be deemed to be passed on the date of the AGM i.e. **Saturday, 23rd September, 2023**.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

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

Item No.4

Mr. Dhanpal Doshi (DIN : 00700492) was re-appointed as the Managing Director cum CEO for a term of 3 years w.e.f. 20th September, 2020 and his tenure will expire on 19th September, 2023. Board feels that the services of Mr. Dhanpal Doshi should be available for a further period of 3 (three) years with effect from 20th September, 2023.

The Company has received consent in writing from Mr. Dhanpal Doshi to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Board based on the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders at 29th AGM, reappointed Mr. Dhanpal Doshi as Managing Director cum Chief Executive Officer of the Company at their meeting held on 05th August, 2023.

The main terms and conditions of re-appointment of Mr. Dhanpal Doshi, Managing Director cum CEO are given below:

A. Tenure of Re-appointment: The re-appointment of the Managing Director cum CEO is for a period of three years with effect from 20th September, 2023.

B. Nature of Duties: The Managing Director cum CEO shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associate companies and/or subsidiaries.

C. Remuneration: The aggregate of the remuneration as specified below or paid additionally in accordance of the rules of the Company in any Financial Year, shall not exceed the limit prescribed from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said act as may from time to time be in force.

i. Gross Salary

Rs. 3,00,000/- (Rupees Three Lakh only) Per Month with Annual Increment of 10% subject to management discretion.

ii. Benefits, Perquisites and Allowances

All legal & applicable perquisites including Provident Fund at specified rates from time to time in force. Gratuity as per the rules of the Company, but not exceeding half month salary for each completed year of service.

Other Benefits:

- a. Provision for use of car for Company's business and not considered as perquisites.
- b. Free mobile telephone facility and not considered as perquisites.
- c. Expenses for traveling, boarding, lodging during business trips and any medical assistance provided shall be reimbursed at actual cost and not considered as perquisites.
- d. Club fee payable shall be reimbursed at actual cost and not considered as perquisites.
- e. Premium expenses related to Insurance shall be reimbursed at actual cost and not considered as perquisites.

D. Remuneration in case of loss or inadequate profit:

Notwithstanding anything to the contrary herein contained, where in any Financial Year during the tenure of the Managing Director cum CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites and Allowances and Commission subject to further approvals as required under Schedule V of the Companies Act, 2013, or any modification(s) thereto.

E. Other terms of re-appointment:

i. The terms and conditions of the re-appointment of the Managing Director cum CEO may be altered and varied from time to time by the Board as it may, in its discretion deem fit.

ii. The office of the Managing Director cum CEO may be terminated by either party by giving the 3 (three) month's prior notice in writing of such termination as may be mutually agreed between the parties i.e. Company and Mr. Dhanpal Doshi.

iii. The appointee Director shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors and shall act in accordance with the Articles of Association of the Company. He shall adhere to the Company's Code of Conduct for its Directors, Senior Management, Officers and Employees of the Company.

iv. The appointee Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board. He will be responsible for overall operations of the Company.

The above may be treated as memorandum setting out the terms of re-appointment of Mr. Dhanpal Doshi under Section 190 of the Companies Act, 2013.

The Board recommends the Resolution at Item No. 4 for approval by the Members. Managing Director, Mr. Dhanpal Doshi is concerned or interested in the resolution and Whole-time Director, Mr. Parasmal Doshi may be deemed to be concerned or interested in the resolution pertaining to the reappointment of Mr. Dhanpal Doshi, as they are related to each other. The relatives of Mr. Dhanpal Doshi may be deemed to be interested in the resolution set out in Item No. 4 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Director/ Key Managerial Personnel of the Company / their relatives is, concerned or interested, financially or otherwise, in the resolution.

1. General Information				
1.	Nature of Industry	Shares & Stock Broking		
2.	Date or expected date of commencement of production	Company is engaged in Shares & Stock Broking activities since 1995 after obtaining Certificate of Commencement of Business dated 08th Day of February 1995.		
3.	In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus.	Not Applicable		
4.	Financial Performance	Particulars	31.03.2023 (Rs. In Lakhs)	31.03.2022 (Rs. In Lakhs)
		Revenue	768.59	1985.16
		PBT	(723.27)	1191.73
		PAT	(580.45)	1040.31
		Total Comprehensive Income	(581.02)	1040.03
5.	Foreign Investments or collaborators, if any	Not Applicable		
2. Information about the appointee				
1.	Background details	Mr. Dhanpal Doshi, aged 58 years, is a Founder Member, Promoter and Managing Director of the Company, involved in overall operations of the company. He is having over 32 years of experience in the field of Taxation, Finance and Corporate Laws, Capital & Derivative Markets, Corporate Restructuring, Acquisitions, Mergers, International Finance, NRI/FDI Investments, Double Taxation Treaties, Currency Market, Commodity Market, Real Estate Business, Mutual Funds and Femto Technology. He has a degree of B. Com, M.B.A. and is a Fellow Member of “The Institute of Chartered Accountants of India”.		
2.	Past Remuneration	Rs. 3,00,000/- (Rupees Three Lakh only) p.m. with Annual Increment of 10% plus all applicable perquisites.		
3.	Recognition or Awards	Nil		
4.	Job Profile and His Suitability	As mentioned above in the point no. B under the terms and conditions of his reappointment. He has excellent grip and comprehensive knowledge and experience in the field of Finance and Management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that the proposed reappointment of Mr. Dhanpal Doshi as Managing Director cum Chief Executive Officer is in the best interest of the Company and for smooth and efficient running of the business.		

5.	Remuneration Proposed	As mentioned under point nos. C and D under the terms and conditions of his reappointment. The remuneration payable has been recommended by Nomination and Remuneration Committee and approved by the Board of Directors.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person.	In correspondence to the size and operations of the Company and the Industry bench marks, the profile of the appointee, along with the responsibilities shouldered on him, the remuneration proposed to be paid is reasonable to that of the alike companies.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	To the extent of transaction covered under Note no.38 of the Financial Statements for the year ended 31.03.2023



3. Other Information		
1.	Reasons of loss/ inadequate profits	We are following Ind-AS (Indian Accounting standard) for accounting and accordingly we do value our inventory & investment in shares & securities at FMV. During the last 15 days of March there was a sudden fall in the nifty and price of most of the shares resulting in to declined in value of inventory and investment also and same is reflected in the company's results for March 2023.
2.	Steps taken or proposed to be taken for improvement	The Company is making efforts to improve efficiency which shall thereby help the Company to turn into profit.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the profitability in measurable terms. However, the Company expects the strong growth and the improved financial performance in coming years.

Item No. 5

Mr. Parasmal Doshi (DIN: 00051460) was re-appointed as Whole Time Director for a term of 3 years w.e.f. 20th September, 2020 and his tenure will expire on 19th September, 2023. Board feel that the services of Mr. Parasmal Doshi should be available for a further period of 3 (three) years with effect from 20th September, 2023.

The Company has received consent in writing from Mr. Parasmal Doshi to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Board had, based on the recommendation of Nomination and Remuneration Committee and subject to approval of shareholders at 29th AGM, reappointed Mr. Parasmal Doshi as Whole Time Director of the Company at their meeting held on 5th August, 2023.

The main terms and conditions of re-appointment of Mr. Parasmal Doshi (Whole Time Director) are given below:

A. Tenure of Re-appointment:

The re-appointment of the Whole Time Director is for a period of three years with effect from 20th September, 2023.

B. Nature of Duties:

The Whole Time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associate companies and/or subsidiaries.

C. Remuneration:

The aggregate of the remuneration as specified below or paid additionally in accordance of the rules of the Company in any Financial Year, shall not exceed the limit prescribed from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said act as may from time to time be in force.

i) Gross Salary

Rs. 3,00,000/- (Rupees Three Lakh only) Per Month with Annual Increment of 10% subject to management discretion.

ii) Benefits, Perquisites and Allowances

All legal & applicable perquisites including Provident Fund at specified rates from time to time in force. Gratuity as per the rules of the Company, but not exceeding half month salary for each completed year of service.

Other Benefits:

- a. Provision for use of car for Company's business and not considered as perquisites.
- b. Free mobile telephone facility and not considered as perquisites.
- c. Expenses for travelling, boarding, lodging during business trips and any medical assistance provided shall be reimbursed at actual cost and not considered as perquisites.
- d. Club fee payable shall be reimbursed at actual cost and not considered as perquisites.
- e. Premium expenses related to Insurance shall be reimbursed at actual cost and not considered as perquisites.

D. Remuneration in case of loss or inadequate profit:

Notwithstanding anything to the contrary herein contained, where in any Financial Year during the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites and Allowances and Commission subject to further approvals as required under Schedule V of the Companies Act, 2013, or any modification(s) thereto.

E. Other terms of Re-appointment:

- i. The terms and conditions of the re-appointment of the Whole Time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit.
- ii. The office of the Whole Time Director may be terminated by either party by giving the 3 (three) month's prior notice in writing of such termination as may be mutually agreed between the parties i.e. Company and Mr. Parasmal Doshi.
- iii. The appointee Director shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors and shall act in accordance with the Articles of Association of the Company. He shall adhere to the Company's Code of Conduct for its Directors, Senior Management, Officers and Employees of the Company.
- iv. The appointee Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board. He will be responsible for overall operations of the Company.

The above may be treated as memorandum setting out the terms of re-appointment of Mr. Parasmal Doshi under Section 190 of the Companies Act, 2013.

The Board recommends the Resolution at Item No. 5 for approval by the Members. Whole Time Director Mr. Parasmal Doshi is concerned or interested in the resolution and Mr. Dhanpal Doshi, Managing Director may be deemed to be concerned or interested in the resolution pertaining to the re-appointment of Mr. Parasmal Doshi, as they are related to each other. The relatives of Mr. Parasmal Doshi may be deemed to be interested in the resolution set out in Item No. 5 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Director/ Key Managerial Personnel of the Company / their relatives is, concerned or interested, financially or otherwise, in the resolution.

1. General Information

1.	Nature of Industry	Shares & Stock Broking		
2.	Date or expected date of commencement of production	Company is engaged in Shares & Stock Broking activities since 1995 after obtaining Certificate of Commencement of Business dated 08th Day of February 1995.		
3.	In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus.	Not Applicable		
4.	Financial Performance	Particulars	31.03.2023 (Rs. In Lakhs)	31.03.2022 (Rs. In Lakhs)
		Revenue	768.59	1985.16
		PBT	(723.27)	1191.73
		PAT	(580.45)	1040.31
		Total Comprehensive Income	(581.02)	1040.03
5.	Foreign Investments or collaborators, if any	Not Applicable		

2. Information about the appointee

1.	Background details	Mr. Parasmal Doshi (holding DIN:00051460), aged 66 years, is a Founder Member, Promoter, Chairman cum Whole-time Director of the Company and having over 37 years of experience in the field of Capital & Derivative Market Analysis, Industrial Analysis, Sectorial Economics, Real Estate and Commodity Market, Finance Mutual Fund, Femto Technology and Management. Mr. Parasmal Doshi holds Degree of Bachelor in Commerce and Master of Business Administration. He is fellow Member of Institute of Chartered Accountants of India.
2.	Past Remuneration	Rs. 3,00,000 (Rupees Three Lakh only) p.m. with Annual Increment of 10% plus all applicable perquisites.
3.	Recognition or Awards	Nil
4.	Job Profile and His Suitability	As mentioned above in the point no. B under the terms and conditions of his reappointment. He has excellent grip and comprehensive knowledge and experience in the field of Finance and Management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that the proposed re-appointment of Mr. Parasmal Doshi as Whole Time Director is in the best interest of the Company and for smooth and efficient running of the business.
5.	Remuneration Proposed	As mentioned under point nos. C and D under the terms and conditions of his reappointment. The remuneration payable has been recommended by Nomination and Remuneration Committee and approved by the Board of Directors.

6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person.	In correspondence to the size and operations of the Company and the Industry benchmarks, the profile of the appointee, along with the responsibilities shouldered on him, the remuneration proposed to be paid is reasonable to that of the alike companies.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	To the extent of transaction covered under Note no. 38 of the Financial Statements for the year ended 31.03.2023



3. Other Information

1.	Reasons of loss/ inadequate profits	We are following Ind-AS (Indian Accounting standard) for accounting and accordingly we do value our inventory & investment in shares & securities at FMV. During the last 15 days of March there was a sudden fall in the nifty and price of most of the shares resulting in to declined in value of inventory and investment also and same is reflected in the company's results for March 2023.
2.	Steps taken or proposed to be taken for improvement	The Company is making efforts to improve efficiency which shall thereby help the Company to turn into profit.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the profitability in measurable terms. However, the Company expects the strong growth and the improved financial performance in coming years.

Item No. 6

Mr. Rajendra Bandi (DIN: 00051441) was re-appointed as Whole Time Director for a term of 3 years w.e.f. 20th September, 2020 and his tenure will expire on 19th September, 2023. Board feels that the services of Mr. Rajendra Bandi should be available for a further period of 3 (three) years with effect from 20th September, 2023.

The Company has received consent in writing from Mr. Rajendra Bandi to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Board had, based on the recommendation of Nomination and Remuneration Committee and subject to approval of shareholders at 29th AGM, re-appointed Mr. Rajendra Bandi as Whole Time Director of the Company at their meeting held on 5th August, 2023.

The main terms and conditions of re-appointment of Mr. Rajendra Bandi are given below:

A. Tenure of Re-appointment:

The re-appointment of the Whole Time Director is for a period of three years with effect from 20th September 2023.

B. Nature of Duties:

The Whole Time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interest of the Company and the business of one or more of its associate companies and/or subsidiaries.

C. Remuneration:

The aggregate of the remuneration as specified below or paid additionally in accordance of the rules of the Company in any Financial Year, shall not exceed the limit prescribed from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said act as may from time to time be in force.

i) Gross Salary

Rs. 50,000/- (Rupees Fifty Thousand only) Per Month with Annual Increment of 10% subject to management discretion.

ii) Benefits, Perquisites and Allowances

All legal & applicable perquisites including Provident Fund at specified rates from time to time in force. Gratuity as per the rules of the Company, but not exceeding half month salary for each completed year of service.

Other Benefits:

- a. Provision for use of car for Company's business and not considered as perquisites.
- b. Free mobile telephone facility and not considered as perquisites.
- c. Expenses for travelling, boarding, lodging during business trips and any medical assistance provided shall be reimbursed at actual cost and not considered as perquisites.
- d. Club fee payable shall be reimbursed at actual cost and not considered as perquisites.
- e. Premium expenses related to Insurance shall be reimbursed at actual cost and not considered as perquisites.

D. Remuneration in case of loss or inadequate profit:

Notwithstanding anything to the contrary herein contained, where in any Financial Year during the tenure of the Whole Time Director the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites and Allowances and Commission subject to further approvals as required under Schedule V of the Companies Act, 2013, or any modification(s) thereto.

E. Other terms of Re-appointment:

- i. The terms and conditions of the re-appointment of the Whole Time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit.
- ii. The office of the Whole Time Director may be terminated by either party by giving the 3 (three) month's prior notice in writing of such termination as may be mutually agreed between the parties i.e. Company and Mr. Rajendra Bandi.
- iii. The appointee Director shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors and shall act in accordance with the Articles of Association of the Company. He shall adhere to the Company's Code of Conduct for its Directors, Senior Management, Officers and Employees of the Company.
- iv. The appointee Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board. He will be responsible for overall operations of the Company.

The above may be treated as memorandum setting out the terms of re-appointment of Mr. Rajendra Bandi under Section 190 of the Companies Act, 2013.

The Board recommends the Resolution at Item No. 6 for approval by the Members. Whole Time Director, Mr. Rajendra Bandi is concerned or interested in the resolution. The relatives of Mr. Rajendra Bandi may be deemed to be interested in the resolution set out in Item No. 6 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Director/ Key Managerial Personnel of the Company / their relatives is, concerned or interested, financially or otherwise, in the resolution.

1. General Information		
1.	Nature of Industry	Shares & Stock Broking
2.	Date or expected date of commencement of production	Company is engaged in Shares & Stock Broking activities since 1995 after obtaining Certificate of Commencement of Business dated 08th Day of February 1995.
3.	In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus.	Not Applicable

4.	Financial Performance	Particulars	31.03.2023 (Rs. In Lakhs)	31.03.2022 (Rs. In Lakhs)
		Revenue	768.59	1985.16
		PBT	(723.27)	1191.73
		PAT	(580.45)	1040.31
		Total Comprehensive Income	(581.02)	1040.03
5.	Foreign Investments or collaborators, if any	Not Applicable		

2. Information about the appointee

1.	Background details	Mr. Rajendra Bandi, aged 62 years, joined the Company in the year 1995, Whole-time Director of the Company and having over 27 years of experience in the field of Capital & Derivative Markets and also having profound knowledge of construction and real estate business. Mr. Rajendra Bandi has degree of Bachelor of Science.
2.	Past Remuneration	Rs. 50,000/- (Fifty Thousand only) p.m. with Annual Increment of 10% plus all applicable perquisites
3.	Recognition or Awards	Nil
4.	Job Profile and His Suitability	As mentioned above in point no. B under the terms and conditions of his reappointment. Mr. Rajendra Bandi has over 27 years of significant experience in the Capital & Derivatives Market and Real Estate Industry. He oversees all activities of the Company starting from sourcing of land to project execution and delivery. He holds a degree of Bachelor of Science and holds NISM certifications. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that the proposed re-appointment of Mr. Rajendra Bandi as Whole Time Director is in the best interest of the Company and for smooth and efficient running of the business.
5.	Remuneration Proposed	As mentioned under point nos. C and D under the terms and conditions of his reappointment. The remuneration payable has been recommended by Nomination and Remuneration Committee and approved by the Board of Directors.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person.	In correspondence to the size and operations of the Company and the Industry bench marks, the profile of the appointee, along with the responsibilities shouldered on him, the remuneration proposed to be paid is reasonable to that of the alike companies.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	To the extent of transaction covered under Note no. 38 of the Financial Statements for the year ended 31.03.2023

3. Other Information		
1.	Reasons of loss/ inadequate profits	We are following Ind-AS (Indian Accounting standard) for accounting and accordingly we do value our inventory & investment in shares & securities at FMV. During the last 15 days of March there was a sudden fall in the nifty and price of most of the shares resulting in to declined in value of inventory and investment also and same is reflected in the our results for March 2023.
2.	Steps taken or proposed to be taken for improvement	The Company is making efforts to improve efficiency which shall thereby help the Company to turn into profit.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the profitability in measurable terms. However, the Company expects the strong growth and the improved financial performance in coming years.

Date: 05th August, 2023

Place: Indore

By order of the Board of Directors

Indo Thai Securities Limited

Registered Office:

"Capital Tower", 2nd Floor, Plot Nos. 169A-171
PU-4, Scheme No.-54, Indore - 452010, Madhya Pradesh
CIN: L67120MP1995PLC008959
Tel.:0731-4255800
Website: www.indothai.co.in
Email: compliance@indothai.co.in

Shruti Sikarwar

(Company Secretary cum Compliance Officer)

(Membership No. : A61132)

ANNEXURE TO NOTICE OF AGM

BRIEF PROFILE OF DIRECTORS

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND/OR FIXATION OF REMUNERATION OF DIRECTORS AT THE ENSUING ANNUAL GENERAL MEETING Pursuant to SS-2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Mr. Parasmal Doshi	Mr. Dhanpal Doshi	Mr. Rajendra Bandi
Date of Birth	05.07.1957	16.07.1965	01.03.1961
Date of First Appointment on Board	01.10.2010	19.01.1995	19.01.1995
DIN	00051460	00700492	00051441
Qualifications	Chartered Accountant, Bachelor of Commerce, M.B.A. and passed modules of NCFM, BCSM, NISM, M CCP.	Chartered Accountant, Bachelor of Commerce, M.B.A. and passed modules of NCFM, BCSM, NISM, & AMFI.	Bachelor of science & NISM certifications in currency & derivatives module.
Expertise in specific functional areas	Capital & Derivative Market Analysis, Industrial Analysis, Sectorial Economics, Real Estate and Commodity Market, Finance and Management.	Taxation, Finance and Corporate Laws, Capital & Derivative Markets, Corporate Restructuring, Acquisitions, Mergers, International Finance, NRI/FDI Investments, Double Taxation Treaties, Currency Market, Commodity Market and Real Estate Business.	Real Estate Business.
Terms and Conditions of Appointment/Re Appointment	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on 23 rd September, 2023 read with Explanatory statement thereto, Mr. Parasmal Doshi is proposed to be reappointed as a Whole Time Director	As per the resolution at item no. 4 of the Notice convening Annual General Meeting on 23 rd September, 2023 read with explanatory statement thereto, Mr. Dhanpal Doshi is proposed to be re-appointed as a Managing Director cum Chief Executive Officer.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on 23 rd September, 2023 read with explanatory statement thereto, Mr. Rajendra Bandi is proposed to be reappointed as a Whole Time Director.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	1. Indo Thai Realities Limited. 2. Femto Green Hydrogen Limited	1. Indo Thai Globe Fin (IFSC)Limited. 2. Indo Thai Realities Limited. 3.Femto Green Hydrogen Limited	1. Indo Thai Globe Fin (IFSC)Limited.

Name of Director	Mr. Parasmal Doshi	Mr. Dhanpal Doshi	Mr. Rajendra Bandi
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder 's Committee)	Nil	Nil	Nil
Number of shares held in Company	1165900	1270500	10061
Inter-se relationships between Directors	Brother of Mr. Dhanpal Doshi	Brother of Mr. Parasmal Doshi	Not related to any Director/KMP.

**Status as on 31st March, 2023*