

# Insilco Limited

(Under voluntary liquidation wef 25.06.2021)

## **INSILCO LIMITED** **(UNDER VOLUNTARY LIQUIDATION)**

**Regd. Office & Works** : A-5, UPSIDC Industrial Area, Bhartiagram,  
Gajraula – 244223, Uttar Pradesh  
Phone : 09837823893, 09837923893  
Fax : (05924) 252348  
E-mail: insilco2@gmail.com  
Website : www.insilcoindia.com  
CIN: L34102UP1988PLC010141

### **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that Extra-Ordinary General Meeting (EGM) of the members of Insilco Limited will be held on Tuesday, the 15<sup>th</sup> day of November, 2022 at 02:00 P.M. through Video Conferencing/ Other Audio Visual Means, to transact the following business: -

#### **SPECIAL BUSINESS**

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

#### **Item No.1: Replacement of the Liquidator**

“**RESOLVED THAT** subject to the approval by the creditors representing two-thirds in value of the debt of the Company, pursuant to Regulation 5 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (“**VL Regulations**”) the consent of the members of the Company is accorded to replace Mr. Chandra Prakash (“**Existing Liquidator**”) as the Liquidator of the Company and appoint Ms. Kapila Gupta (“**New Liquidator**”), being an Insolvency Professional and duly registered with the Insolvency and Bankruptcy Board of India and holding Registration Number: IBBI/IPA-001/IP-P-02564/2021-2022/13955, as the Liquidator of the Company for the purpose of its voluntary liquidation under Section 59 of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and VL Regulations on the terms and conditions as placed before the Board.

**RESOLVED FURTHER THAT** till the appointment of the New Liquidator, the Existing Liquidator shall continue to carry out his duties as provided under the Code and VL Regulations.

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**RESOLVED FURTHER THAT** the board of directors of the Company (“**Board**”) is hereby authorised to decide the terms of appointment of the New Liquidator and subject to the approval by the creditors, the New Liquidator will be appointed for a remuneration of (a) INR 1,00,000 (Indian Rupees One Lakh Only) per month till the filing of application of dissolution of the Company with the Hon’ble National Company Law Tribunal, Allahabad (“**NCLT**”); and (b) subject to a maximum cap of INR 6,00,000 (Indian Rupees Six Lakh Only), INR 1,00,000 (Indian Rupees One Lakh Only) per month thereafter until an order for dissolution of the Company as passed by the NCLT is filed with the relevant Registrar of Company. The aforesaid remuneration shall be exclusive of reasonable expenses and any applicable taxes.

**RESOLVED FURTHER THAT** subject to the approval by the creditors, the New Liquidator shall exercise all powers, assume all the responsibilities and be granted all authorisations as were granted to the Existing Liquidator including but not limited to:

- i. To institute or defend suit, prosecution or other legal proceeding, civil or criminal in the name of and on behalf of the Company;
- ii. To carry on the business of the Company so far as may be necessary for the beneficial liquidation of the Company;
- iii. To appoint any professional at a reasonable remuneration to assist him/her in discharge of his/her duties;
- iv. To appoint such other professional or to continue with the appointment of the existing statutory auditor of the Company as may be required till the dissolution of the Company;
- v. To discharge all powers, functions duties as required under Section 35 of the Code read with the VL Regulations or any other applicable provisions; and
- vi. To do all such other thing as may be in the beneficial liquidation of the Company and distribution of assets including but not limited to obtaining any consultation from the stakeholders of the Company.

**RESOLVED FURTHER THAT** pursuant to and in accordance with the Code and the VL Regulations, the New Liquidator be and is hereby authorized to sell and liquidate any of the Company’s properties by public auction or private contract with the power to transfer the whole of it to any person or to the sell the same in parcels.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to sign and issue relevant documents, letters, and communications, and take such other necessary actions as may be required in relation to replacement of Existing Liquidator and appointment of the New Liquidator..”

**For and on behalf of Insilco Limited**  
**(Under Voluntary Liquidation)**

Sd/-  
**Geetika Varshney**  
**Company Secretary**

Place : **Palwal, Haryana**

Date : **21<sup>st</sup> October, 2022**

**M.No. A53579**

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## NOTES:-

1. Given the unprecedented current environment caused by the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), Government of India pursuant to the General Circular Nos.14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021 and 3/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 15<sup>th</sup> June 2020, 28<sup>th</sup> September 2020, 31<sup>st</sup> December 2020, 23<sup>rd</sup> June 2021, 08<sup>th</sup> December 2021 and 05<sup>th</sup> May 2022 respectively, issued by the Ministry of Corporate Affairs and The Securities and Exchange Board of India ('SEBI') pursuant to its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 (the validity of which had been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 ("SEBI Circulars"), and any other applicable circulars issued in this regard have permitted the companies to conduct their Extraordinary General Meeting ('EGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 31<sup>st</sup> December, 2022 without physical presence of the Members at a common venue.
2. In accordance with the applicable provisions of the Act, the said circulars of MCA and SEBI and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM of the Company shall be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is annexed hereto.
3. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the EGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the EGM through Video Conferencing Facility and e-Voting during the EGM.
4. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Scrutinizer by email through registered email address to [csajay01@gmail.com](mailto:csajay01@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and to the Company at [insilco2@gmail.com](mailto:insilco2@gmail.com), a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting through e-voting or through remote e-voting.
5. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the EGM through VC/OAVM Facility and e-Voting during the EGM.

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6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In line with the MCA Circulars and SEBI Circular, the Notice of EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that Notice has been uploaded on the website of the Company at [www.insilcoindia.com](http://www.insilcoindia.com). The Notice can also be accessed on the website of BSE Limited and NSDL (Agency for providing the Remote e-Voting facility) at [www.bseindia.com](http://www.bseindia.com) and [www.evoting.nsdl.com](http://www.evoting.nsdl.com) respectively.
8. Since the EGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
9. The Members can join the EGM through the VC/OAVM mode 30 minutes before the time scheduled for the commencement of the Meeting by following the procedure mentioned in the Notice. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. will be allowed to attend the EGM without restriction on account of first come first served basis.
10. An explanatory Statement setting out details relating to the special business to be transacted at the Extra Ordinary General meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto. The Board has decided to convene the EGM to consider the above Special Business as it is unavoidable in nature.
11. **Voting through Electronic means**
  - I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the EGM and facility for those Members participating in the EGM to cast vote through e-Voting system during the EGM.

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## II. Instructions for Members for Remote e-Voting are as under:-

- i. The remote e-Voting period will commence on 10<sup>th</sup> November, 2022 (09:00 am IST) and end on 14<sup>th</sup> November, 2022 (05:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8<sup>th</sup> November, 2022 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- ii. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
- iii. The details of the process and manner for remote e-Voting are explained herein below:

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

### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Regd. Office & Works;  
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nSDL.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are 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>
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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Works;  
I. Area,  
Ijraula - 244223  
J.P.)

37823893  
17923893  
324) 252348  
!@gmail.com

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"><li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li></ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

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

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

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

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

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

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- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

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4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csajay01@gmail.com](mailto:csajay01@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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## 12. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to insilco2@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to insilco2@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step-1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## 13. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the EGM 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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# Insilco Limited

(Under voluntary liquidation wef 25.06.2021)

## 14. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members desirous of speaking at EGM, will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members can submit questions in advance with regard to matter to be placed at the EGM, from their registered email address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to the Company’s email address at [insilco2@gmail.com](mailto:insilco2@gmail.com) at least 48 hours in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
6. Members, who would like to express their views or ask questions during the EGM need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to the Company’s email address [insilco2@gmail.com](mailto:insilco2@gmail.com) at least 48 hours in advance before the start of the EGM i.e. by 13<sup>th</sup> November, 2022 by 02:00 p.m. IST. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.
7. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the EGM through VC/OAVM Facility.

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## 15. OTHER GUIDELINES FOR MEMBERS

- I. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of 8<sup>th</sup> November, 2022.
- II. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 8<sup>th</sup> November, 2022 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may follow steps mentioned in the Notice of the EGM under “Access to NSDL e-Voting system.”
- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
- IV. Mr. Ajay Kumar Prajapati, Proprietor of M/s APK & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
- V. The Scrutinizer shall after the conclusion of e-Voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within two working days from the conclusion of the EGM, who shall then countersign and declare the result of the voting forthwith.
- VI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.insilcoindia.com](http://www.insilcoindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The Company shall also simultaneously forward the results to the Bombay Stock Exchange where the equity shares of the Company are listed.

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# Insilco Limited

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- 16.** Pursuant to the MCA Circulars and SEBI Circular, the Notice of the EGM is being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
- I. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your name, folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and self- attested copy of any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address.
  - II. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
  - III. If there is any change in the e-mail ID already registered with the Company / RTA, Members are requested to immediately notify such change to the Company at Company's email address [insilco2@gmail.com](mailto:insilco2@gmail.com) in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
- 17.** Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is/are entitled to nominate in the prescribed manner, a person to whom his/her/ their shares in the Company, shall vest in the event of his/her/their death. Members who are holding shares in physical form and are interested in availing this nomination facility are requested to write to the Company.
- 18.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 19.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

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20. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.
22. The Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Item no. 1 set above is enclosed and it forms integral part of the Notice of the EGM.

## **EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013)

### **Item No. 1: Replacement of liquidator**

The Company is undergoing voluntary liquidation process with effect from 25<sup>th</sup> June, 2021 under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (“**VL Regulations**”) and Mr. Chandra Prakash was appointed as the liquidator of the Company for conducting the voluntary liquidation process of the Company.

Mr. Chandra Prakash has informed the Board about the order dated 11 October 2022 passed by the Disciplinary Committee of the Insolvency and Bankruptcy Board of India (“**IBBI**”) in exercise of the powers conferred under section 220 (2) of the Code read with regulation 13 of the IBBI (Inspection and Investigation) Regulations, 2017 (“**Order**”). By way of the said Order, the IBBI has suspended the registration of Mr. Chandra Prakash as an insolvency professional, for a period of 1 (One) year and passed a direction to all the committee of creditors of creditors of corporate debtors where he is acting as an interim resolution professional or a resolution professional to decide whether to continue with his services or not. The said Order will come into force on the expiry of 30 days from the date of its issuance.

The members and creditors of the Company may consider if in light of the said Order, it wishes to replace Mr. Chandra Prakash with another Insolvency Professional as the liquidator of the Company.

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As per Regulation 5 of the VL Regulations, a corporate person may replace the liquidator by appointing another insolvency professional as liquidator, by a resolution passed under Section 59 (3)(c) of the Code (i.e. by passing resolutions of the members and creditors with requisite majorities).

Members are apprised of the credentials of Ms. Kapila Gupta, an Insolvency Professional duly registered with the IBBI and holding Registration Number IBBI/IPA-001/IP-P-02564/2021-2022/13955 (“**New Liquidator**”), who may be considered for appointment as the Liquidator of the Company in place of the existing liquidator, Mr. Chandra Prakash (“**Existing Liquidator**”).

The Board of Directors have, subject to approval of the members and subsequent approval by the creditors representing two-thirds in value of the debt, passed a resolution in the Meeting of the Board of Directors dated 21<sup>st</sup> October, 2022, to approve replacement of the Existing Liquidator and appointment of the New Liquidator in accordance with Regulation 5 of the VL Regulations. The New Liquidator is eligible to be appointed as a liquidator under Regulation 6 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 to undertake the voluntary liquidation of the Company.

Your approval is required for replacement of liquidator as given in Item No. 1 and appointment of the New Liquidator as the liquidator of the Company for conducting the voluntary liquidation process under the terms of the Code and VL Regulations. The New Liquidator is proposed to be appointed as per the terms approved by the Board and for a remuneration of (a) INR 1,00,000 (Indian Rupees One Lakh) per month till the filing of application of dissolution of the Company with the Hon’ble National Company Law Tribunal, Allahabad (“**NCLT**”); and (b) subject to a maximum cap of INR 6,00,000 (Indian Rupees Six Lakh only), INR 1,00,000 (Indian Rupees One Lakh only) per month thereafter until an order for dissolution of the Company as passed by the NCLT is filed with the relevant Registrar of Company. The aforesaid remuneration shall be exclusive of reasonable expenses and any applicable taxes. Until the appointment of the New Liquidator, the Existing Liquidator shall continue to carry out his duties as the liquidator as per the Code and VL Regulations.

Upon the appointment of the New Liquidator, the New Liquidator will exercise her powers under the Code and be, inter alia, responsible for the business and operations of the Company, and have control over assets of the Company. Further, the New Liquidator will assume all the responsibilities and be granted all authorisations including but not limited to operating the Liquidation Bank Account opened in terms of Regulation 34 of the VL Regulations, conducting and completing sale of assets of the Company, etc. as were granted to the Existing Liquidator.

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Since the Company owes debts to certain persons, as per the *proviso* to Section 59(3)(c) of the Code, the creditors representing two-thirds in value of the debt of the corporate person are also required to approve the resolution passed by the members within seven days of such resolution. Accordingly, a meeting of the creditors is also being convened by the Board of Directors.

None of the directors of your Company are interested in the proposed resolution.

The Board of Directors of the Company believe that the proposed replacement of liquidator is in the best interest of all the stakeholders of the Company. The Board of Directors, therefore, recommend the passing of the resolution at Item No. 1 as a Special Resolution.

**For and on behalf of Insilco Limited**  
**(Under Voluntary Liquidation)**

Sd/-

**Geetika Varshney**  
**Company Secretary**  
**M.No. A53579**

Place : **Palwal, Haryana**

Date : **21<sup>st</sup> October, 2022**

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