

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 the 01st/2023-24 Extra-Ordinary General Meeting (**EGM**) of the members of Insilco Limited (Under Voluntary Liquidation) having CIN: L34102UP1988PLC010141, will be held on Monday, the 24th day of July 2023 at 05:00 P.M. (IST) through Video Conferencing/Other Audio Visual Means (“VC/OAVM”), for which purpose the registered office of the Company situated at A-5, UPSIDC Industrial Area, Bhartiagram, Gajraula-244223, India shall be deemed as the venue for the meeting and the proceedings of the EGM shall be deemed to be made thereat, to transact the following business: -

SPECIAL BUSINESS

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

Item No.1: Re-appointment of Mr. Vinod Paremal (DIN: 08803466) as Managing Director of the Company (“MD”) for a further period of 2 (two) years with effect from 01st May 2023

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013, rules made thereunder and all other applicable provisions, if any of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and Article 92 of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee, and unanimous approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Vinod Paremal (DIN:08803466) as Managing Director of the Company for a further period of 2 (two) years with effect from 01st May 2023 without any remuneration and on such terms and conditions as set out in the explanatory statement annexed to the Notice convening this Meeting.

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“RESOLVED FURTHER THAT Mr. Vinod Paremal shall be the Key Managerial Personnel of the Company as defined under Section 203 of the Companies Act, 2013 read with rules made thereunder. Moreover, as long as Director holds position of Managing Director and he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment/remuneration in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Vinod Paremal.”

RESOLVED FURTHER THAT Ms. Kapila Gupta - Liquidator and Ms. Geetika Varshney - Company Secretary of the Company be and are hereby severally authorized to file any form, return, document etc. with Registrar of Companies or any other statutory authority etc. and to do all acts and take all such action as may be necessary to give effect to above resolution.”

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

Sd/-

Geetika Varshney
Company Secretary
M. No. A53579

Place : **Palwal, Haryana**

Date : **30th June 2023**

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NOTES:

1. In pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/ 2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022 and Circular No. 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”), and the circulars issued by Securities Exchange Board of India (“SEBI”) in this regard, (collectively referred to as “SEBI Circulars”) and all other relevant circulars issued from time to time, permitted the companies to conduct their Extraordinary General Meeting (‘EGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 30th September 2023 without physical presence of the Members at a common venue. Therefore, this Extra-ordinary General Meeting (EGM) will be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include 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. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. 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 Companies Act, 2013.

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5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) read with MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. Appointment letter in respect of appointment of Mr. Vinod Paremal as a Managing Director and other documents referred to in this Notice of EGM will be available electronically for inspection by the shareholders. Shareholders are requested to write at insilco2@gmail.com for inspection, which shall be made available electronically for upto the date of EGM as well as during the EGM.
7. In line with the Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice calling the 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. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at www.bseindia.com and www.evoting.nsdl.com respectively.
8. Since EGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
9. 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.
10. 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.

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11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.insilcoindia.com and on the website of NSDL at 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.
12. Institutional shareholders 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 with a copy marked to evoting@nsdl.co.in, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through e-voting or through remote e-voting.
13. 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.
14. 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.
15. The Company is also releasing a public notice by way of advertisement being published in English in Business Standard (All editions) and in vernacular language Hindi in Business Standard (Delhi & NCR) & The Hindustan Hindi (Moradabad editions).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- 1. The remote e-voting period begins on 19th July, 2023 at 09:00 A.M. (IST) and ends on 23rd July, 2023 at 05:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., 17th July 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17th July 2023.**
- 2. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.**
- 3. A person who is not a member as on the cut-off date should treat this Notice of EGM for information purpose only.**

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How do I vote electronically using NSDL e-Voting system?

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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

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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



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Individual Shareholders
holding securities in demat
mode with CDSL

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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders (holding securities in demat mode) login through their depository participants	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 & voting during the meeting.
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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.

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 NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.

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- 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.
- 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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 Extra Ordinary General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Extra Ordinary 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.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to

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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.
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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.) who are intending to appoint their authorised representatives to attend and vote at the EGM are requested to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. to the Scrutinizer by e-mail to csajay01@gmail.com with a copy marked to 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote, Assistant Manager, at evoting@nsdl.co.in

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.

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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 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.

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.

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" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

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2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at insilco2@gmail.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT

As required by section 102(1) of the Companies Act, 2013 ("Act") and such other applicable rules (if any), including any statutory modification(s) thereof, the following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and shall be taken as forming part of it

Item No. 1: Re-appointment of Mr. Vinod Paremal (DIN: 08803466) as Managing Director of the Company ("MD") for a further period of 2 (two) years with effect from 01st May 2023

Board seeks approval for the re-appointment of Mr. Vinod Paremal (DIN: 08803466) as Managing Director of the Company for a further period of 2 (two) years) with effect from 1st May 2023 considering his knowledge of various aspects relating to the Company's affairs and long business experience, for smooth and efficient running of the Company and meeting the necessary compliance requirements under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) ("Companies Act") and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") and as per the recommendation of the Nomination and Remuneration Committee, the Board has decided to re-appoint Mr. Vinod Paremal (DIN:08803466) as Managing Director of the Company for a further period of 2 (two) years with effect from 1st May 2023 without any remuneration and on such terms and conditions as set out in the foregoing resolution and the explanatory statement.

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In terms of the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act 2013, rules made thereunder and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article 92 of the Articles of Association of the Company, approval of shareholders is required for re-appointment of Mr. Vinod Paremal as Managing Director of the Company.

Mr. Vinod Paremal is currently the Managing Director of Evonik India Private Limited which is a part of the Evonik Group and his re-appointment as the Managing Director of the Company has been approved unanimously by the Board of the Company as required under the second proviso to Section 203(3) of the Companies Act. In addition to the Company, Mr. Vinod Paremal is a non-executive director of (a) Evonik Catalysts India Private Limited, (b) Evonik Specialty Silica India Private Limited and (c) Evonik Bangladesh Ltd.

Mr. Vinod Paremal holds a Master's degree in Industrial Engineering from the University of Massachusetts – Amherst, USA and an MBA from INSEAD, France.

The members may also be informed that Mr. Vinod Paremal was not having any direct or indirect interest in the capital of the Company or Evonik Operations GmbH at any time in the Company.

Mr. Vinod Paremal has submitted his consent to act as the Managing Director of the Company. Also, as per the confirmations received from Mr. Paremal, he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The significant terms and conditions of re-appointment of Mr. Vinod Paremal are as under:

1. Effective date of the re-appointment: Mr. Vinod Paremal is re-appointed as Managing Director on and from the 01st day of May 2023.
2. Tenure of appointment: Mr. Vinod Paremal shall hold the office of Managing Director with effect from 1st day of May 2023 until 30th day of April 2025 or for such period, as may be decided by the Board of Directors and Shareholders, unless determined earlier by voluntary resignation or otherwise in accordance with applicable law. Place of employment: His primary place of work shall be at Mumbai, India. However, he may from time to time be required to travel to other locations (whether in or outside India) in connection with the employment.

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3. Compensation Structure: Mr. Vinod Paremal has accepted this re-appointment in consideration of him being employed by the Evonik Group and as such and he has suo-moto opted not to receive any separate remuneration for providing his services. The Company is really thankful to him for his gentility extended to the Company.

4. Termination:

Notwithstanding anything contained herein, this Appointment Letter and Employment shall be terminated in any of the following events:

- a) By either party giving to the other party, without assigning any reasons whatsoever, 1 (one) months' notice in writing of its intention to do so. Provided that the Board of Directors of the Company will have power to waive off the aforesaid notice period.
- b) Automatically upon dissolution of the Company.
- c) The requirements of this clause will not apply on the Company in the event that he is suspended, terminated or dismissed from service owing to disciplinary reasons for violation of the Code of Conduct or the terms of the Appointment Letter.

5. Other terms and conditions:

5.1 Mr. Vinod Paremal shall not, without the sanction of the Board of Directors of the Company, engage himself in any other business or occupation and enter into any bond or stand bail for any person, except to the extent authorized by the Board of Directors of the Company.

5.2 During the tenure of re-appointment, he shall be entitled to leave as per the Company's leave policy, as amended from time to time.

6. Duties and Functions:

6.1 He shall perform all the administrative and other duties of the Company as may be necessary for the effective transaction of the business of the Company.

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- 6.2 He shall exercise all the powers and authorities of the Company except such of them as by the Companies Act, 2013, or other enactment or may be expressly directed to be exercised by the Company in the general meeting or by the Board of Directors of the Company.
- 6.3 He shall exercise such other powers as he may be entitled to in terms of Section 2(54) of the Companies Act, 2013, read with the Articles of Association of the Company.
- 6.4 He shall exercise and perform all such powers, managerial duties and other duties, in such form and manner as may be entrusted to or conferred to him from time to time by the Board of Directors of the Company either singly or jointly with other Director(s), and shall diligently and faithfully serve the Company and use his utmost endeavors to promote the welfare and interests of the Company.
- 6.5 He shall, subject to the general supervision of the Board of Directors, manage and carry on the business of the Company and for that purpose enter into contracts and do all other things usual, necessary or desirable for the management of the Company.
- 6.6 He shall be entitled to be paid out of the funds of the Company, all such expenses as are actually incurred and disbursed by him on behalf of the Company and properly incurred for the business of the Company which shall not be treated as an item of remuneration for the purpose of Section 197 of the Companies Act, 2013.
- 6.7 As a Board member, he will be involved in a number of Board, Committee and any other meetings held throughout the year. Mr. Vinod is expected to attend and participate in all of the scheduled Board meetings, general meetings and other committee meetings unless urgent and unavoidable circumstances prevent him from doing so. The Company will provide him with adequate notice of the proposed Board, committee and other meeting dates. No sitting fee shall be paid for attending above meetings.
- 6.8 Further as a Director,
- a) He shall act in accordance with the articles of association of the Company.

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- b) He shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
 - c) He shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
 - d) He shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - e) He shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if he is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.
 - f) He shall not assign his office and any assignment so made shall be void.
7. Change to terms

- 7.1 The Company reserves the right to amend any terms and conditions of employment in the interests of its efficient running. When any particulars are changed, he will be notified of such amendments in writing to him personally.
- 7.2 It is expressly agreed that this re-appointment is made on the basis that, his services being mainly of a management and / or supervisory nature, he will not be entitled to any rights, privileges and benefits as may be or become applicable to employees covered by India's Industrial Disputes Act, 1947.

Terms and conditions other than prescribed above will be as per the appointment letter dated 24th April 2023 and will be available for inspection as set out in the notes of the notice.

A brief profile of Mr. Paremal and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI LODR 2015, are annexed as Annexure "A" to this statement.

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The Board of Directors, therefore, recommend the passing of the resolution at Item No. 1 as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel (as defined under the Companies Act) of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Vinod Paremal.

ANNEXURE-A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:

Name of the Director	Mr. Vinod Paremal
Director Identification Number	08803466
Category	Managing Director
Date of Birth	28 th April 1979
Nationality	Indian
Date of First Appointment on the Board	13 th August 2020
Disclosure of relationship with Directors interse	Not related to any director of the Company
Qualifications	Master's degree in Industrial Engineering and from the University of Massachusetts – Amherst, USA and an MBA from INSEAD, France
Expertise in specific functional area	Management
Terms and Conditions of Appointment or reappointment along with remuneration	As mentioned in explanatory statement in Item No. 1
Membership of Committees of the Company	Member - Audit Committee Member - Stakeholders' Relationship Committee
List of Directorships held in other Listed Companies (excluding foreign, private and Section 8 Companies)	NIL

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Membership/ Chairmanship of Committees across other Listed Companies	NIL
Shareholding, if any, in the Company	Nil

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

Sd/-

Geetika Varshney
Company Secretary
M. No. A53579

Place : **Palwal, Haryana**
Date : **30th June 2023**

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