

INDIAN BASE METALS COMPANY LTD

Regd. Office: 240B, Acharya Jagdish Chandra Bose Road, Kolkata – 700020.

Phone: (033) 79660458

Email: bansalramesh@hotmail.com

Website: www.indianbasemetals.com

CIN: L27209WB1971PLC028015

NOTICE OF 53RD ANNUAL GENERAL MEETING

Notice is hereby given that the 53rd (Fifty-Third) Annual General Meeting of the Members of Indian Base Metals Company Limited ('Company') will be held on **Saturday, the 28th day of September, 2024** at **1.00 p.m. (IST)** through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Mala Bansal (DIN: 00469733) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Ravi Agarwal (DIN: 09697331) as an Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, Mr. Ravi Agarwal (DIN: 09697331) who was appointed by the Board of Directors (the 'Board') based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years, effective from 14th August, 2024 to 13th August, 2029.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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4. To appoint Mr. Alok Kumar Kothari (DIN: 10707982) as an Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“**Resolved that** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with the Rules made thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, Mr. Alok Kumar Kothari (DIN: 10707982) who was appointed by the Board of Directors (the ‘Board’) based on the recommendation of Nomination and Remuneration Committee, as an Additional Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years, effective from 14th August, 2024 to 13th August, 2029.

Resolved further that the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To re-appoint Mr. Ramesh Bansal (DIN: 00420589) as Managing Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 203 & Schedule V of the Companies Act, 2013 (‘Act’) read with the Rules made thereunder and other applicable provisions, if any and the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 93 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to re-appoint Mr. Ramesh Bansal (DIN: 00420589) as Managing Director of the Company for a further term of 3 (three) years with effect from 14th August, 2024 upon such terms and conditions including remuneration, perquisites and other benefits as set out herein below:

- Salary not exceeding ₹ 100,000/- (Rupees One Lakh only) per month, as may be decided / approved hereafter from time to time.
- Reimbursement of medical expenses incurred for treatment of himself and family (wife and children), up to a limit of one month's salary in a year or three month's salary in a block of three years.
- Gratuity at the rate not exceeding ½ (one-half) month's salary for each completed year of service, to be payable on termination of appointment with the Company.

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- Provision by the Company of a car with driver for official use.
- Mr. Bansal shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the retirement of Directors.

Resolved further that in the event of absence or inadequacy of profit as contemplated under the provisions of Schedule V to the Act in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided under Section – II of Part – II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof as in force from time to time.

Resolved further that the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to alter and vary such terms and conditions of appointment and remuneration payable within the limit specified under Schedule V of the Act as they may deem fit and proper in agreement with Mr. Bansal.

Resolved further that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board
Indian Base Metals Company Limited

Ramesh Bansal
Managing Director & Chief Financial Officer
DIN: 00420589

Place : Kolkata
Date : 14th August 2024

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Notes:

1. In conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI'), the 53rd Annual General Meeting ('AGM') of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, the requirement of sending proxy forms to holders of securities as per the provisions of Section 105 of the Companies Act, 2013 ('Act') read with Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available for this AGM and consequently, the proxy form, attendance slip including route map are not annexed to the Notice convening the 53rd AGM of the company ('Notice').
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts with respect to special business forms part of this Notice and the details required under Regulation 36(3) of the Listing Regulations read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this AGM is being annexed to this Notice.
4. Participation of Members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. In compliance with the applicable regulatory requirements, the Notice of this AGM along with the Annual Report for the financial year ended 31st March, 2024 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company / with the Depositories / Depository Participants (DPs) / Registrar and Share Transfer Agent (RTA). The Notice along with the Annual Report of the Company will be available on the Company's website at www.indianbasemetals.com and website of the Calcutta Stock Exchange at www.cse-india.com. The AGM Notice shall also be available on the website of Central Depository Services (India) Limited (agency for providing the Remote e-voting facility and e-voting system during the AGM) at www.evotingindia.com.
6. Any person who becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., Saturday, 21st September, 2024 are requested to send e-mail communication to the Company at bansalramesh@hotmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login ID & Password for e-voting. Those who are not Members as on the cut-off date should accordingly treat this Notice for information purposes only.

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7. Corporate Members attending the meeting through their authorized representatives pursuant to Section 113 of the Act are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorising their representatives to attend this AGM to the Scrutinizer by email at cs.amberahmad@gmail.com or to the Company at bansalramesh@hotmail.com.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Company at bansalramesh@hotmail.com.
9. Pursuant to the provisions of Section 91 of the Act the Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, 22nd September, 2024 to Saturday, 28th September, 2024 (both days inclusive).

GENERAL INFORMATION ON E-VOTING FACILITY

10. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Resolutions for consideration at this AGM will be transacted through remote e-voting and also e-voting during the AGM, for which purpose the Board of Directors of the Company have engaged the services of Central Depository Services (India) Limited ('CDSL').
11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on the cut-off date i.e., Saturday, 21st September, 2024. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM.
12. There will be one vote for every Client ID / registered folio number irrespective of the number of joint holders. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

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14. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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 at toll free no. 1800 22 55 33.

15. PROCEDURE FOR 'REMOTE E-VOTING'

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9.00 a.m. on Wednesday, 25th September, 2024
End of remote e-voting	5:00 p.m. on Friday, 27th September, 2024

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 21st September, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.

A. The procedure to login for Individual shareholders holding securities in demat mode is detailed below:



- a) Users who have opted for CDSL's 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 URLs 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.
- b) 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 e-voting menu, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining AGM & voting during the AGM. Additionally, the users can also access the system of respective e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.
- c) If the user is not registered for Easi / Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

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- d) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile No. & Email Id 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 be able to directly access the system of all e-voting Service Providers.



NSDL

- a) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the 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 AGM & voting during the AGM.
- b) 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>. After successful registration, please follow the steps given above to cast your vote.
- c) Alternatively, the user can directly visit the e-voting website of NSDL. Open web browser by typing the 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 digits demat account number holding 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 AGM & voting during the AGM.

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You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. 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. 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 AGM & voting during the AGM.

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

Helpdesk for any technical issues related to login:

Login type	Helpdesk details
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.
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 toll free no.: 022-4886 7000 and 022-2499 7000

B. The procedure to login for Physical shareholders and Non-Individual shareholders holding shares in Demat form:

- a) The shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on 'Shareholders' module.
- c) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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f) If you are a first-time user follow the steps given below:

For Physical shareholders and Non-Individual shareholders holding shares in Demat form	
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> <ul style="list-style-type: none">Shareholders 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.
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's records in order to login.</p> <ul style="list-style-type: none">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.

- (i) After entering these details appropriately, click on 'SUBMIT' tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant Company Name i.e. **Indian Base Metals Company Limited** on which you choose to vote.
- (v) 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.

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- (vi) Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on 'Click here to print' option on the Voting page.
- (x) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xii) **Additional Facility for Non-Individual Shareholders and Custodians – For Remote e-Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the 'Corporates' module.
 - 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 favour of the Custodian, if any, should be mandatorily uploaded in PDF format in the system for the scrutinizer to verify the same.

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- Alternatively Non Individual shareholders are mandatorily 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; cs.amberahmad@gmail.com and bansalramesh@hotmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

16. PROCEDURE FOR 'ATTENDING THE AGM THROUGH VC / OAVM' & 'E-VOTING AT THE AGM'

- a) The procedure for attending the AGM & e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c) Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d) The facility for the Members to join the AGM through VC / OAVM will be available from thirty minutes before the scheduled time and may close not earlier than 30 minutes after the commencement of the AGM.
- e) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience. Members logging in from mobile devices or through laptops / desktops / tablets connecting via mobile hotspot or with low bandwidth, 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.
- f) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- g) 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 **5 days prior to AGM** mentioning their name, demat account number / folio number, e-mail id, mobile number at bansalramesh@hotmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries **5 days prior to AGM** mentioning their name, demat account number/folio number, e-mail id, mobile number at bansalramesh@hotmail.com. These queries will be replied to by the Company suitably by e-mail.
- h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

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- i) 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.
- j) If any Votes are cast by the shareholders through 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.
- k) If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

17. SCRUTINIZER AND VOTING RESULTS

- a) The Board of Directors has appointed CS Amber Ahmad, Proprietor, Messrs. Amber Ahmad & Associates [FRN: S2017WB533700], or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-voting and also e-voting during the Meeting in a fair and transparent manner. The Scrutinizer will submit within two working days of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- b) The Resolutions proposed in the Notice will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indianbasemetals.com and on the website of CDSL www.evotingindia.com. The same will also be communicated to the Calcutta Stock Exchange Limited where the shares of the Company are listed.

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18. GENERAL INFORMATION ON SHARE DEMATERIALISATION AND KYC UPDATION

- a) Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to 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, transposition etc. In view of this, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Any shareholder who is desirous of dematerializing their securities may write to the Company at bansalramesh@hotmail.com or to the RTA at nichetechpl@nichetechpl.com. Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA at www.nichetechpl.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

- b) SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November, 2023 mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. In compliance with the same, Company had sent letters to the Members along with the following annexures for furnishing the required details:

Sl. No.	Particulars	Forms
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes / updation thereof	ISR -1
2.	Confirmation of Signature of shareholder by the Banker	ISR-2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

These Forms can be downloaded from the Company's website www.indianbasemetals.com or from RTA's website www.nichetechpl.com.

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Further as per SEBI circular dated 17th November, 2023 relaxation has been provided based on the representation received from the stakeholders and the provision of freezing of folios and referring such folios to the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002 has been dispensed with.

- c) Members are requested to follow the below-mentioned process for intimating / updating changes in postal address, E-mail address, mobile number, PAN, nomination etc.:
- ❖ **For Physical Shareholders** - Please refer the Forms as mentioned in aforesaid point (b). The said Forms, as applicable, along with requisite supporting documents are to be provided to Niche Technologies Private Limited at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata - 700 017, or e-mail (with Name and folio numbers) at nichetechpl@nichetechpl.com.
 - ❖ **For Demat Shareholders** - Please intimate / update necessary details with your respective DP [*Updation of e-mail id & mobile no. is mandatory for availing e-voting facility & joining AGM in case of individual Demat Shareholders*].

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Explanatory Statement pursuant to Section 102 of the Act and Additional Information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings

Item No. 3

The Board of Directors of the Company (the 'Board') at its meeting held on 14th August, 2024 appointed Mr. Ravi Agarwal (DIN: 09697331) as an Additional Director in the capacity of Independent Director for a term of five consecutive years effective from 14th August, 2024 to 13th August, 2029 subject to approval of the Members at the ensuing Annual General Meeting (AGM).

Mr. Agarwal is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 ('Act') and has given his consent to act as a Director. The Company has also received declaration from Mr. Agarwal that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

The Company has received a notice in writing by a Member proposing his candidature under Section 160 of the Act. Mr. Agarwal possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering his diverse experience and professional competence his induction on the Board will be in the overall interest of the Company. Mr. Agarwal's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Agarwal fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. The copy of letter of appointment issued to Mr. Agarwal setting out the terms and conditions of his appointment is available electronically for inspection by the Members.

Brief profile of Mr. Agarwal is set out in the 'Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings' which is annexed with the Notice. Mr. Agarwal and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

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Item No. 4

The Board at its meeting held on 14th August, 2024 appointed Mr. Alok Kumar Kothari (DIN: 10707982) as an Additional Director in the capacity of Independent Director for a term of five consecutive years effective from 14th August, 2024 to 13th August, 2029 subject to approval of the Members at the ensuing Annual General Meeting (AGM).

Mr. Kothari is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Kothari that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

The Company has received a notice in writing by a Member proposing his candidature under Section 160 of the Act. Mr. Kothari possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering his diverse experience and professional competence his induction on the Board will be in the overall interest of the Company. Mr. Kothari's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Kothari fulfils the conditions specified in the Act read with the Rules made thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. The copy of letter of appointment issued to Mr. Kothari setting out the terms and conditions of his appointment is available electronically for inspection by the Members.

Brief profile of Mr. Kothari is set out in the 'Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings' which is annexed with the Notice. Mr. Kothari and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

Item No. 5

Mr. Ramesh Bansal (DIN: 00420589) was appointed at the 49th Annual General Meeting ('AGM') of the Company held on 25th September, 2020, as a Managing Director of the Company for a period of five (5) years commencing from 30th September, 2019.

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The Board at its Meeting held on 14th August, 2024, on the recommendation of Nomination and Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Bansal as Managing Director of the Company for a further period of three (3) years commencing from 14th August, 2024 till 13th August, 2027 on such terms and conditions including remuneration, perquisites and other benefits as set out herein below:

- Salary not exceeding ₹ 100,000/- (Rupees One Lakh only) per month, as may be decided / approved hereafter from time to time.
- Reimbursement of medical expenses incurred for treatment of himself and family (wife and children), up to a limit of one month's salary in a year or three month's salary in a block of three years.
- Gratuity at the rate not exceeding ½ (one-half) month's salary for each completed year of service, to be payable on termination of appointment with the Company.
- Provision by the Company of a car with driver for official use.
- Mr. Bansal shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the retirement of Directors.

In the event of absence or inadequacy of profit as contemplated under the provisions of Schedule V to the Act in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided under Section – II of Part – II of Schedule V to the Act.

Mr. Bansal, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing his re-appointment as Managing Director of the Company has been received.

Mr. Bansal holds 40,000 shares in his individual capacity and does not holds any shares on a beneficial basis for any other person. Brief profile of Mr. Bansal is set out in the 'Information of Director pursuant to the Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings' which is annexed with the Notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Managing Director of the Company.

Mr. Bansal and his relatives are interested in this resolution to the extent of his appointment. None of the other Directors or Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in this resolution.

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The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

DISCLOSURES AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

(1) **Nature of Industry:** Non-Banking Financial Company.

(2) **Date of commencement of commercial production:** The Company was incorporated as a Private Company on 24.06.1971 and since then it has commenced its business, later on after obtaining necessary approval vide certificate of incorporation dated 27.03.1996 it was converted into public company.

(3) **Financial performance based on given indicators:**

Financial performance of the Company during last three years:

Amt in ₹

Financial Parameters	FY 2022-23	FY 2021-22	FY 2020-21
Total Revenue	28,29,900	27,89,048	3,318,087
Profit /(Loss)before tax	14,85,184	15,08,668	1,772,580
Net profit after tax	10,75,042	11,62,946	1,345,240
Equity Share Capital	30,013,000	30,013,000	30,013,000
Other Equity	2,90,62,107	2,78,12,545	23,812,549

(4) **Foreign Investments or collaborations, if any:** None.

II. INFORMATION ABOUT THE APPOINTEE

(1) **Background Details, Recognition / Awards and Job profile & his suitability:**

Mr. Ramesh Bansal holds a Bachelor of Commerce degree and has immense knowledge in the field of Finance and Investment. He is also on the Board of other reputed Company and had also rendered his services on the Board of a NBFC company. The Company shall stand to benefit from his experience in management and leadership.

Mr. Bansal shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such

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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 business of the Company.

Considering his educational qualification, experience of the business in which the Company operates, the remuneration proposed is justified and his appointment on the Board as Managing Director would help the Company for future growth and expansion.

(2) Past remuneration: ₹ 50,000/- per month.

(3) Remuneration proposed: As mentioned in resolution proposed in Item No. 5 of the Notice.

(4) Comparative remuneration profile: The proposed remuneration has been considered by the Nomination and Remuneration Committee as well as the Board of Directors of the Company, to be most reasonable considering other similar sized companies, the type of industry and his profile.

(5) Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel or other Director, if any: Besides the remuneration being paid to him as Managing Director, he does not have any other pecuniary relationship with the company or any other Managerial Personnel / Director. The following are the details of his relationship with other Directors on the Board:

- Mr. Santosh Kumar Agarwal (Non-Executive Director) – Brother
- Mrs. Mala Bansal (Non-Executive Director) – Sister in law

III. OTHER INFORMATION

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms: The Profitability of the Company has been declined significantly due to volatile market conditions and the profit is not sufficient to pay managerial remuneration. In order to cope up with the current situation the Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.

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Annexure

Details of Directors seeking appointment / re-appointment at the 53rd Annual General Meeting pursuant to Regulation 36(3) of the Listing Regulations read with Secretarial Standard - 2 on General Meetings

Particulars	Details	
Name of the Director	Mrs. Mala Bansal	Mr. Ravi Agarwal
DIN	00469733	09697331
Date of Birth / Age	31 st October, 1961	20 th December, 1973
Date of first appointment on the Board	18 th August, 2014	14 th August, 2024
Qualification	Intermediate	Bachelor's degree in Commerce
Experience / Brief Resume	Mrs. Mala Bansal is an Intermediate pass. She is associated with the family business for a very long period of time and is capable of handling the business efficiently and profitably	Mr. Ravi Agarwal has immense knowledge in the field of Finance & Business Administration. He has a vast experience in the fields of general management and marketing management.
Terms and conditions of Appointment / Reappointment	As per Item no. 2 of the Notice convening this AGM.	As per Item no. 3 of the Notice convening this AGM.
Directorship	Nil	1. Tasati Tea Limited 2. BKJ Exports Private Limited
Listed entities from which the person has resigned in the past three years	Nil	Nil
Membership & Chairmanship of Committees of Board of Directors	Nil	Nil
Shareholding in the Company including shareholding as a beneficial owner as on 31 st March, 2024	Nil	Nil

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Relationship with other Directors / Key Managerial Personnel of the Company	Mr. Ramesh Bansal (Managing Director & Chief Financial Officer) – Brother in law Mr. Santosh Kumar Agarwal (Non-Executive Director) – Brother in law	None
No. of Board Meetings Attended during F.Y. 2023-24	4	N.A.
Remuneration (last drawn & proposed to be paid)	Nil	Nil

Particulars	Details	
Name of the Director	Mr. Alok Kumar Kothari	Mr. Ramesh Bansal
DIN	10707982	00420589
Date of Birth / Age	25 th November, 1959	11 th September, 1957
Date of first appointment on the Board	14 th August, 2024	1 st September, 2000
Qualification	Mr. Alok Kumar Kothari is a Commerce Graduate and a Licenced International Financial Analyst. He also holds Post Graduate Diploma in the field of Management Accounting and Tax Management.	Bachelor's degree in Commerce
Experience / Brief Resume	He has vast experience in the field of Finance and served at Senior Management Level in various organizations (including foreign companies).	Mr. Ramesh Bansal has immense knowledge in the field of Finance and Investment. He is also on the Board of other reputed Company and had also rendered his services on the Board of a NBFC company. He has been in the industry for more than 25 years and is adapt in taking intricate business decisions.
Terms and conditions of Appointment / Reappointment	As per Item no. 4 of the Notice convening this AGM.	As per Item no. 5 of the Notice convening this AGM.

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Directorship	Nil	1) BRIM Trading & Holdings Private Limited 2) Bansal Agro & Tea Manufacture Private Limited 3) Bihar Bengal Tea Co Pvt. Ltd.
Listed entities from which the person has resigned in the past three years	Nil	Nil
Membership & Chairmanship of Committees of Board of Directors	Nil	Indian Base Metals Company Limited – Member of Nomination & Remuneration Committee, Risk Management Committee & Audit Committee.
Shareholding in the Company including shareholding as a beneficial owner as on 31 st March, 2024	Nil	40,000 shares
Relationship with other Directors / Key Managerial Personnel of the Company	None	Mr. Santosh Kumar Agarwal (Non-Executive Director) – Brother Mrs. Mala Bansal (Non-Executive Director) – Sister in law
No. of Board Meetings Attended during F.Y. 2023-24	Nil	6
Remuneration (last drawn & proposed to be paid)	Nil	<u>Last drawn remuneration</u> - ₹ 50,000 per month; <u>Remuneration proposed to be paid</u> - As per Item no. 5 of the Notice convening this AGM.