INDIAN POTASH LIMITED
REGISTERED OFFICE: SEETHAKATHI BUSINESS CENTRE
1ST FLOOR, 684 – 690, ANNA SALAI, CHENNAI - 600 006
CIN: U14219TN1955PLC000961

NOTICE OF 68TH ANNUAL GENERAL MEETING

Notice is hereby given that the 68th Annual General Meeting of INDIAN POTASH LIMITED ("the Company") will be held on Saturday, the 22nd July, 2023 at 12.00 Noon through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

Item No.1- Adoption of Financial Statements

To receive, consider and adopt:

a) The Audited Standalone Financial Statements of the Company for the year ended March 31, 2023, together with the Report of the Board of Directors and Auditors thereon.

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, the Report of the Board of Directors and Auditors' thereon placed before the 68th Annual General Meeting be and are hereby adopted".

b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Auditors thereon.

"**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, the Report of the Board of Directors and Auditors' thereon placed before the 68th Annual General Meeting be and are hereby adopted".

Item No. 2- Declaration of Dividend

To consider and declare Final Dividend of Rs.7/- per fully paid-up Equity Share of face value Rs.10/- each for the Financial Year 2022-23 and the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as on 07th July, 2023.

"**RESOLVED THAT** a dividend of Rs.7/- per fully paid-up Equity Share of Rs.10/- each be declared for the Financial Year ended March 31, 2023 and that the same be paid out of the profits of the Company to those shareholders whose name appear in the Register of Members as on 07th July 2023.

Item No.3- Re-appointment of Shri Prem Chandra Munshi (DIN:03597933) who retires by rotation

To appoint a Director in place of Shri Prem Chandra Munshi (DIN: 03597933) who retires by rotation and being eligible, offers himself for re- appointment.

RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Prem Chandra Munshi (DIN: 03597933), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

Item No.4 – Re-appointment of Shri Mukesh Puri (DIN: 03582870) who retires by rotation

To appoint a Director in place of Shri Mukesh Puri (DIN: 03582870) who retires by rotation and being eligible, offers himself for re- appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Mukesh Puri (DIN: 03582870), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

Item No. 5 – Re-appointment of Shri Sudhakar Telang (DIN: 08276447) who retires by rotation

To appoint a Director in place of Shri Sudhakar Telang (DIN: 08276447) who retires by rotation and being eligible, offers himself for re- appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sudhakar Telang (DIN: 08276447) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

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SPECIAL BUSINESS

Item No. 6 -To ratify the appointment of Cost Auditors for the Financial Year 2023- 24 and fix their remuneration

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

"RESOLVED THAT pursuant to section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and subject to such guidelines and approval as may be required from the Central Government, the appointment of M/s. R M Bansal & Co. Cost Accountants, Lakhanpur, Kanpur, Uttar Pradesh (U.P.) as Cost Auditor of the company to conduct audit of cost accounting records maintained by the Company for Fertiliser (SSP Unit - Muzaffarpur), Sugar and Sugar Products manufactured by the Company for the Financial Year ending on 31st March 2024 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) for each unit / factory exclusive of taxes, traveling and out of pocket expenses incurred in connection with the audit be and is hereby ratified;

RESOLVED FURTHER THAT the Managing Director / Chief Financial Officer / Company Secretary of the Company be and are hereby authorized severally to do acts, deeds and things and take all necessary steps as may be necessary proper and expedient to give effect to this resolution".

Registered Office
Seethakathi Business Centre
1st Floor, 684 -690, Anna Salai
Chennai - 600 006

By order of the Board
For Indian Potash Limited
29/06/2023
Dr. Girish Kumar
Company Secretary

Date : 29.06.2023
Place : Chennai

IPL

NOTE:

1. Ministry of Corporate Affairs ("MCA") has vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular 03 / 2022 dated May 5, 2022 followed by Circular No. 10/2022 and 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and all other relevant circulars issued from time to time, permitted the holding of AGM through VC / OAVM, without physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC / OAVM without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the Annual General Meeting isannexed hereto.

3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence the Proxy Form and Attendance slip including Route Map are not annexure to this Notice.

4. Institutional / Corporate Members are requested to send to the Registered Office of theCompany a scanned copy of the Board Resolution authorizing its representative(s) to attend and vote at the AGM pursuant to Section 113 of the Companies Act, 2013.

5. The Members are requested to notify any change in their E-mail address immediately to the Company.

6. All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection at the Registered Office of the Company.

7. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or arrangements maintained under section 189 of the Companies Act, 2013 shall be available for inspection at the Registered Office of the Company.

8. The link for the zoom meeting is given herein:

https://us06web.zoom.us/j/85907469517?pwd=azlRbGc5TzRiRjB0WkVRc3lwOGwxUT09

Meeting ID: 859 0746 9517
Passcode: 701424

9. The shareholders shall login on the meeting in the above mentioned ID by giving the above mentioned Meeting ID and Passcode. In case of any difficulty in login in to the meeting, the members can write to girish.kumar@potindia.com and selvam@potindia.com or contact at the Office No. 044-28297855.

10. Members are requested to login to the above link at least 30 minutes before the meeting time so that last minute rush can be avoided. The meeting shall be conducted by the company in accordance with MCA General Circulars issued from time to time.

11. Attendance of the members participating in the 68th AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

IPL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("ACT") sets out all material facts relating to the item mentioned in the SPECIAL BUSINESS are given below:

Relevant documents in respect of the said item is open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 6 of the Notice.

Item No. 6

As per the provisions of Section 148 of the Companies Act, 2013, the company is required to appoint a Cost Auditor with the prescribed qualifications. As per the proposal received from the Audit Committee for appointment of Cost Auditor for the Financial Year 2023-24, the Board proposed to appoint M/s. R M Bansal & Co. Cost Accountants, Lakhanpur, Kanpur, Uttar Pradesh (U.P.) as Cost Auditors of the Company for the Financial Year 2023-24.

As per Rule 14 of the Companies (Audit and Auditors) Rules 2014, the appointment and remuneration payable to the Cost Auditors is to be ratified by the shareholders of the Company. Hence this resolution is put for the consideration of the shareholders.

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The Directors recommend the Resolutions at Item No. 6 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel or their relatives are concerned or interested in the passing of the resolution at Item No. 6.

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By order of the Board
For Indian Potash Limited

29/06/2023

Dr. Girish Kumar
Company Secretary

Date : 29.06.2023
Place : Chennai