

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDO FARM EQUIPMENT LIMITED WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2024 AT 10.00 A.M. AT REGISTERED OFFICE AT S.C.O. 859, NAC KALKA ROAD, MANIMAJRA, CHANDIGARH TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ranbir Singh Khadwalia who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. CHARAN SINGH SAINI (DIN: 06864826) AS DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members be and is hereby accorded to appoint Mr. Charan Singh Saini (DIN: 06864826), who was appointed as an additional Director by the Board of Directors to hold office up to the date of this Annual General Meeting, and in respect of whom the company has received a notice under Section 160 of the Companies Act, 2013, as a Director of the company liable to retire by rotation.”

4. **APPOINTMENT OF MR. CHARAN SINGH SAINI (DIN: 06864826) AS WHOLE TIME DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable and related provisions, if any, read with Schedule V of the Companies Act, 2013, as may be applicable, (including any statutory modifications and re-enactments thereof for the time being in force), and pursuant to the recommendations of Nomination and Remuneration Committee and the approval of the Board, consent of the members be and is hereby accorded for appointment of Mr. Charan Singh Saini (DIN: 06864826) as a Whole time Director of the company for One (01) year with effect from July 12th, 2024 and to pay remuneration by way of salary, perquisites and allowances as per the following details:

Gross Salary: Rs. 2,65,000/- per month (Rupees Two Lac and sixty five thousand only)

PERQUISITES:

In addition to the salary, he will be entitled to the following perquisites:

- (i) **Accommodation:** Entitled to free furnished accommodation or House Rent Allowance shall be allowed as per the rules of the Company within the overall limit specified above.
- (ii) **Provident Fund and Gratuity:** Contribution to Provident fund and Gratuity as per applicable laws and rules of the Company.
- (iii) **Leave Encashment :** Twenty days in a year to be accumulated up to 240 days as per rule of the Company . Leave accumulated and not availed of during his tenure as whole Time Director may be allowed to be encashed as per rule of the Company.
- (v) **Free telephone /Mobile facility:** The Company shall provide mobile facility. All the expenses shall be borne by the Company.
- (iv) **Free use of Car with Driver.** All repair and maintenance and running expenses including driver's salary shall be borne by the Company.

MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial Year during the currency of tenure of service of Mr. Charan Singh Saini, the payment of salary and perquisites as mentioned in the above resolution shall be the minimum remuneration.

RESOLVED FURTHER THAT he will be designated as Director Operations (Tractor & Construction Equipment Division) and will be responsible for performance of the Tractor & Construction Equipment division of the Company & compliances but not limiting to the following acts:

- a) Factories Act, 1948
- b) Employers Liability Act, 1938
- c) Industries (Development & Regulation) Act, 1951
- d) Employees Provident Fund and (Misc. Provisions) Act, 1952
- e) Payment of Wages Act, 1936
- f) Payment of Gratuity Act, 1972
- g) Apprentices Act, 1961
- h) Contract Labour (Regulation & Abolition) Act, 1970
- i) Employees' State Insurance Act, 1948
- j) Industrial Disputes Act, 1947
- k) Minimum Wages Act, 1948
- l) Employees Exchanges (Compulsory Notification of Vacancies) Act, 1959
- m) Industrial Employment (Standing Orders) Act, 1946
- n) Trade Union Act, 1926
- o) Workmen Compensation Act, 1923
- p) Payment of Bonus Act
- q) Leave/Holidays Act/Weekly Holidays Act, 1942
- r) Standards of Weight & Measurements Act, 1976
- s) Motor Vehicle Act
- t) Essential Commodity Act
- u) Income Tax Act, 1961
- v) The Finance Act, 1994 (relating to Service Tax)
- w) Central Sales Tax and VAT Acts of various states in India
- x) Public liability Insurance Act. 1991
- y) Collection & Statistics Act. 1953
- z) Negotiable Instrument Act, 1881
- aa) Import/Export Policies and Procedures
- bb) Environment (Protection) Act, 1986
- cc) The Water (Prevention & Control of Pollution) Act 1974
- dd) Indian Explosives Act, 1884

- ee) Hazardous Waste (Management & Handling Rules) 1989
- ff) Air (Prevention & Control of Pollution) Act, 1981
- gg) Indian Electricity Rules 2003
- hh) Bureau of Indian Standards Act, 1986
- ii) Bureau of Energy Efficiency/The Energy Conservation Act, 2001
- jj) Foreign Exchange Management Act

**By the Order of Board
For INDO FARM EQUIPMENT LIMITED**

**Date: 26.07.2024
Place: Chandigarh**

sd/-

**R.S. Khadwalia
Chairman & Managing Director
DIN: 00062154**

sd/-

**Anshul Khadwalia
Director
DIN: 05243344**

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company. A proxy form attached herewith is to be lodged at the Registered Office of the Company 48 hours before the time of the meeting.
2. Members are requested to bring their copies of Annual Reports to the meeting.
3. Members are requested to notify any change in their address, mandates etc., to update the records of the company.
4. Members/Proxies should bring the attendance slips duly filled in for attending the meeting.
5. Copy Forwarded to : a) All directors
b) M/s Deepak Jindal &Co., Statutory Auditors.

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

ITEM NO. 3

Mr. Charan Singh Saini (DIN: 06864826) was appointed as an Additional Director of the company w.e.f. July 12, 2024 by the Board of Directors of the company. In terms of the provisions of Section 161 of the Companies Act, 2013, Mr. Charan Singh Saini was appointed to hold office upto the date of this Annual General Meeting. Pursuant to the provisions of Section 152 and Section 161 it is proposed to confirm and appoint Mr. Charan Singh Saini as a Director of the company liable to retire by rotation.

The company has received a written notice from a member as required under the provisions of the Section 160 proposing the candidature of Mr. Charan Singh Saini as a Director.

Mr. Charan Singh Saini is not disqualified to be appointed as the director of the company in terms of Section 164 of the Companies Act, 2013 and has given his consent in writing to act as director of the company.

Save and except Mr. Charan Singh Saini, none of the other Directors, Key Managerial Personnel (KMP) of the Company and his relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members

ITEM NO. 4

Mr. Charan Singh Saini was appointed as an Additional Director of the company w.e.f. 12.07.2024 by the Board of Directors of the company. He is engaged in the day-to-day affairs of the company and has been managing the business operations at the plant level overseeing and managing the Tractor & Construction Equipment Division of the company. The Board of Directors decided to appoint him as a Whole Time Director of the company for a term of 1 year w.e.f. 12.07.2024 designated as Director Operations (Tractor & Construction Equipment Division). Accordingly the resolution in Item no. 4 is placed for the approval of the members.

Statement containing required information as per Part II of Section II of Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

- (i) Nature of Industry: Manufacturing and marketing of Tractors and cranes.
- (ii) Date of commencement of commercial production: The Company started its commercial operations during the year 2000.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- (iv) Financial performance based on given indicators: During the year ending March 31, 2024, the total revenue of the company was Rs. 35347.17 Lakhs. During the financial year ended on March 31, 2024, the company earned net profit of Rs. 1354.46 Lakhs.
- (v) Foreign investments or collaborators, if any: NIL

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details

Mr. Charan Singh Saini holds Degree in BE-Mechanical and PGDBA in Operations, aged about 68 years and is having experience of more than 40 years in this industry. The company is expecting to achieve new heights during his tenure as a Whole Time Director with his master guidance to the company. Over the term of his career, Mr. Charan Singh Saini has gained qualitative experience and owing to his experience, he will prove to be a huge asset to the company in future.

(b) Past Remuneration: Nil

(c) Job Profile and his Suitability

He will be able to manage business operations of the company, help in strategic planning and implementation of the business planning. He shall effectively be engaged at the plant level overseeing and managing the Tractor & Construction Equipment Division of the company Under his leadership, the company will achieve new heights.

(d) Remuneration Proposed

Approval is sought for appointment of Mr. Charan Singh Saini as the Whole Time Director of the company for a term of 1 year w.e.f. 12.07.2024 at such remuneration as given in Item no. 4 of the notice.

(e) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person

Taking into consideration, the size of the company, and the profile of Mr. Charan Singh Saini, the responsibilities shouldered by him, the proposed remuneration package seems to be in commensuration with the remuneration package paid to the managerial position in other companies.

(f) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Mr. Charan Singh Saini has no direct or indirect relationship with the Company or with any managerial personnel.

III. OTHER INFORMATION:

(a) Reasons of loss or inadequate profits

The company started its operations in 2000 and over the last decade has been constantly working for establishing its position in the market and emerging with new products and market. There are adequate profits in the company and the company will be able to make more earnings in coming years.

(b) Steps taken or proposed to be taken for improvement

The company is expanding its business in various products and markets being. Efforts are being taken to further diversify the existing lines of operations and to identify the niche in the market for the company's products. Being in a highly competitive market, the man power of the company and its relationship with the suppliers are the major driving forces. The management is of an opinion that under the able guidance of the proposed appointee and his understanding of the market, the company shall be able to revive its hold in the industry.

(c) Expected increase in productivity and profit in measurable terms.

Since the company has invested in BAROTA FINANCE LTD, a NBFC making it a wholly owned subsidiary, it is expected that the company will achieve very good turnover and profit in future, which shall be sufficient to pay remuneration to the managerial personnel.

Additional information about the appointee as required under the Secretarial Standard 2 is stated at the end of the explanatory statement.

Mr. Charan Singh Saini being the appointee himself is interested in the resolution proposed in item no. 4. Apart from the appointee himself, none of the Directors or KMP are interested or concerned in the said resolution.

Sr. No	Particulars	Mr. Charan Singh Saini
1.	Director Identification Number	06864826
2.	Age	68 Years
3.	Qualification	Diploma-Mechanical
4.	Work Experience	48 years
5.	Terms of Appointment	Appointment as Whole Time Director for term of 1 year w.e.f. 12.07.2024 at remuneration proposed in Item no. 4 of the notice.
6.	Date of re-appointment by Board	NA
7.	Shareholding in the company	N.A
8.	Relationship with Other Directors of the company	Nil
9.	Number of Board Meetings attended during the year	N.A.
10.	Other Directorships held	NIL
11.	Other Committee membership or Chairmanship held	Nil

Indo Farm Equipment Limited

Registered Office: SCO 859, NAC Manimajra,
Chandigarh-160101

Website: www.indofarm.in

CIN: U29219CH1994PLC015132

Attendance Slip

To be handed over at the entrance of the meeting
hall

Name of the Member
Name of the proxy (To be filled if the proxy attends instead of the member)

Registered Folio No.	
DP ID	
Client ID	

No. of shares held:

I/We hereby record my/our presence at the 24th Annual General Meeting to be held at Indo Farm Equipment Limited, SCO 859, NAC Manimajra, Chandigarh-160101 on Monday, 30th September, 2024 at 10.00 a.m.

Chandigarh, 26/07/2024

(Member's/Proxy's Signature)

(To be signed at the time of handing over the slip)

Member/Proxyholder are requested to bring their copies of the Annual Report at the Annual General Meeting.

Member/Proxyholder should also bring a valid photo identity (i.e. PAN/AADHAR etc.) for identification purposes.

Form No. MGT-11

Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

1. CIN: **U29219CH1994PLC015132**
 2. Name of the company: Indo Farm Equipment Limited
 3. Registered office: S C O 859, NAC Kalka Road, Manimajra, Chandigarh
- Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

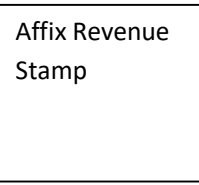
2. Name:
Address:
E-mail Id:
Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual general meeting of the company, to be held on Monday , the 30th day of September 2024 At 10.00 A.M. at its Registered Office, S C O 859, NAC Kalka Road, Manimajra, Chandigarh and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
1
2
3
Signed this..... day of..... 2024.

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

