

Notice

NOTICE is hereby given that the 59th Annual General Meeting of the members of INOX Air Products Private Limited will be held on Friday, 30th September, 2022 at 11.00 am at the Registered Office of the company situated at A/2, TTC Industrial Area, Off Thane Belapur Road, MIDC, Pawane, Navi Mumbai 400 710 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 alongwith the reports of the Board of Directors and Auditors thereon.
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 alongwith the report of the Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31st March, 2022.
3. Appointment of M/s. Patankar & Associates (Firm Registration No. 107628W) as Statutory Auditors of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder as amended from time to time, M/s. Patankar & Associates (Firm Registration No. 107628W), be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 years from the conclusion of this 59th Annual General Meeting until the conclusion of 64th Annual General Meeting to be held in the calendar year 2027, and at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors, in addition to the applicable tax and reimbursement of actual out of pocket expenses incurred in relation with the audit of accounts of the Company.”

“RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things necessary to give effect to this resolution.”

SPECIAL BUSINESS:

4. To approve remuneration of the Cost Auditors for the financial year ending 31st March, 2023.

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

“RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Rule 6(2) of the Companies (Cost records and Audit Rules) 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies remuneration of ₹ 6,00,000/- (Rupees Six Lakhs Only) plus taxes at the applicable rates and reimbursement of out of pocket expenses to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 000030) who were appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds & things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution.”

On behalf of the Board of Directors

P.K. JAIN
Managing Director
DIN: 00030098

Mumbai, 30 June, 2022

Registered Office:

A - 2 TTC Industrial Area,
Off Thane Belapur Road,
MIDC, Pawane, Navi Mumbai,
Thane – 400710.
CIN: U24999MH1963PTC012625
E-mail: vishalshah.madhukant@inoxap.com
Website: www.inoxairproducts.com

Notice (contd.)

NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
- b) Pursuant to section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not exceeding fifty members and holding in aggregate, not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his/her identity at the time of attending meetings.
- c) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
- d) The record date for the purpose of declaration of dividend shall be 23rd September, 2022.
- e) Copies of all documents referred to in the Notice and Explanatory Statement annexed thereto are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 pm on all working days till the date of the Annual General Meeting.
- f) Corporate Members intending to send their authorised representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
- g) In compliance with the provisions of Section 124 and Section 125 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends declared up to financial years 2013-14, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 30th September, 2021 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link <http://www.inoxairproducts.com/Investor Relations/Unclaimed Dividend>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Members who have not encashed their dividend warrants for the financial year ended 31st March, 2015 or any subsequent financial year(s) are requested to make their claims to the Company for issue of duplicate dividend warrants.

- h) In compliance with various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. 31st October, 2021. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://www.inoxairproducts.com/Investor Relations/Transfer of Shares to IEPF>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. (b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> and no claim shall lie against the Company in respect of such dividends/shares.
- i) Members are requested to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:
- For shares held in physical form with the Company may kindly write to the Company.
 - For shares held in dematerialised form with the Depository Participants with whom they maintain their demat accounts.
- j) In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility, may kindly write to the Company for nomination form by quoting the folio number.
- k) A Route Map showing directions to the venue of the 59th AGM and nearby prominent landmark is given at the end of this Notice.

Notice (contd.)

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

ITEM NO. 3

Pursuant to the provisions of Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s. Kulkarni and Company, Chartered Accountants (Firm Registration No. 140959W) who were appointed as Auditors of Company at Annual General Meeting held on 29th September, 2017 completed their term of 5 (Five) consecutive years. Accordingly, your company proposes to appoint M/s. Patankar & Associates (Firm Registration No. 107628W) for a term of next 5 (Five) consecutive years i.e. from conclusion of 59th AGM to conclusion of 64th AGM on such remuneration, exclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the proposed Statutory Auditors from time to time.

Copy of received consent and eligibility confirmation from the said Auditors, copies of which available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 pm on all working days till the date of the Annual General Meeting.

None of the Promoters, Directors, Key Managerial Personnel of the Company and their 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 Resolution for approval of the Members.

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors- M/s. Dhananjay V. Joshi & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 at remuneration of ₹ 6,00,000/- (Rupees Six Lakhs Only) plus taxes at the applicable rates and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

None of the Promoters, Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board recommends the Resolution for approval of the Members.

On behalf of the Board of Directors

P.K. JAIN
Managing Director
DIN: 00030098

Mumbai, 30 June, 2022

Registered Office:

A - 2 TTC Industrial Area,
Off Thane Belapur Road,
MIDC, Pawane, Navi Mumbai,
Thane – 400710.
CIN: U24999MH1963PTC012625
E-mail: vishalshah.madhukant@inoxap.com
Website: www.inoxairproducts.com