

The hidden costs of renewable power

How compulsory purchases of renewable energy have made it expensive for discoms that primarily rely on thermal power

JYOTI MUKUL
New Delhi, 6 September

India's renewable power programme, with tariff bids for solar power hitting new lows every few months, is coming up at the cost of thermal power. The idea is to do exactly that and replace the dirty carbon-fuelled coal power generation with green options. But the manner in which this is being achieved is unwittingly raising costs for renewable power purchases.

Solar tariff at ₹2.14 a kilowatt hour (kw/hr or unit) was the lowest ever after basic customs duty was imposed on solar equipment from July 1, 2021. It was achieved at a recent Madhya Pradesh government auction; and wind tariffs were in the range of ₹2.69-2.7 in the recently concluded bidding by Solar Energy Corporation of India.

Any policy-maker, however, will always reiterate the importance of coal-generated power in providing the base load for a country as big as India. Base load implies the bare minimum needed to keep the power grids functional and supply reliable, which is a challenge for renewable power. There are, of course, examples of some very small countries that run their power systems entirely on renewable power. Anguilla, in the Caribbean, runs entirely on solar power. Fiji meets its power requirement from renewables that include hydel power.

In India, the base load necessity for coal was reflected in the recent crisis that gripped the power sector in August-end, with power stations reporting bare minimum coal stocks. The country's largest power generator, NTPC, in fact, was frantically telling states to buy its more expensive natural gas-based electricity, while the Union government instructed power producers to immediately go in for coal imports. All this because the state utilities did not stock up enough coal to meet the rising power demand before the monsoon came in the way of transportation and blocked further supply.

This experience during the waning



monsoon season puts a question mark on whether the country's increasing reliance on renewable energy can improve the power supply situation for India. For those with rooftop solar captive generation, monsoon is not exactly the season for high generation and the same goes for utility-scale renewables that enjoy a "must-run" status.

Must-run status means that power distribution companies (discoms) are obligated by regulation to pay for green power even if they do not need or use it. But this, in turn, means that a discom has to ask the thermal plant to back down. "This translates to paying for renewable power and also paying the fixed cost for thermal power; so there is an enhanced cost for buying renewable power," said a senior power official in one of the states that is at the forefront of adding renewable power capacity. This reality behind the purchase of renewable power makes the overall cost of buying green power higher than the tariff at which it was agreed to be bought.

The states obviously feel that they should not pay a higher price when they have agreements with thermal units tied up for 25 years. Therefore, each time the discovered tariff for solar is lower than earlier, some discoms do not honour green power purchase agreements (PPAs). Rewa Ultra Mega Solar Ltd, a joint venture of Madhya Pradesh and the Union government, for instance, got a tariff of ₹2.35 for 105 Mw unit and ₹2.33 for another 220 Mw unit from NTPC Renewable Energy offering for its Shajapur Solar Park on July 19. The state, therefore, decided not to proceed with a power sales agreement (PSA) it signed with NTPC just two-and-a-half months ago

on April 30 for buying power at ₹2.7.

States also do not want to give up thermal PPAs signed even when they are trying to meet the country's target of 175 Gw of renewable installed capacity. The reason being the cost it would entail because of contractual obligations. Madhya Pradesh, for instance, on September 2 bought 23.17 million units (23,171 Mw/hr) from Reliance group's Sasan Ultra Mega Power Plant at ₹1.63. On the same day, it bought 10.66 million units (10,664 Mw/hr) from Kota Supercritical Thermal Power station of the Rajasthan government for ₹2.03. These are just two of the coal-based plants among many that fed electricity to the state consumers when the coal stocks were precariously low. According to a Union government portal, all must-run green power units together sold just about 21.8 million units (21,807 Mw/hr) to the state.

This dichotomy was laid bare during the recent crisis when the states were trying to keep power generation going even while coal stocks were depleting. On August 30, almost 30 per cent of the generation capacity or 84,947 Mw monitored by the Central Electricity Authority was unavailable, of which 50,818 Mw was under "forced" maintenance or outage.

The dependence on thermal power, therefore, is huge but the capacity utilisation of these generation units is a little more than half, implying the sub-optimal utilisation of capital expenditure that has gone into it. The challenge at this stage of renewable power induction, therefore, is to see whether the low tariffs are truly reflective of the cost that state discoms additionally pay for thermal power they are not using. A universal look at generation capacity addition and power purchase mechanisms is needed rather than just a source-based approach to power sector planning.

DIVISION OF POWER

Region	Ownership/Sector	Mode-wise breakup						Grand total	
		Thermal				Nuclear	Hydro		Renewable energy
		Coal	Gas	Diesel	Total				
16	State sector	67,081.50	7,087.35	236.01	74,404.86	0.00	27,069.50	2,401.27	103,875.64
17	Private sector	76,003.00	10,598.74	273.70	86,875.45	0.00	3,651.00	94,849.74	185,375.59
18	Central sector	66,340.00	7,237.91	0.00	73,577.91	6,780.00	15,646.72	1,632.30	97,636.93
	All India total	209,424.50	24,924.01	509.71	234,858.22	6,780.00	46,367.22	98,882.72	386,888.15

Source: Government of India

Rich countries hog vaccines. Is there a solution?

JAMES PATON
6 September

Wealthy countries have hogged Covid-19 vaccines, providing a glaring illustration of how unfair the world can be. While 57 per cent of people in high-income countries had received at least one dose of vaccine by August 30, the figure in low-income countries was just 2 per cent, according to the United Nations. Health advocates worry that the imbalance will be aggravated by plans in wealthy countries to provide booster shots to fully inoculated people to combat the super-contagious delta variant of the coronavirus. The uneven distribution — which many scientists say will likely prolong the global health crisis — has prompted proposals to expand production of Covid shots, re-allocate rich countries' excess doses, and ensure vaccines are deployed more equitably in future pandemics.

First in line

As inoculations were being developed, a number of affluent countries signed advance contracts with a variety of companies, securing the lion's share of initial doses. The US, as part of its multibillion-dollar programme hastening the development of vaccines, also used wartime powers to require manufacturers to fill massive US government orders first. The US, UK and European countries had the added advantage



that firms with local manufacturing plants were the first to deliver vaccines with proven efficacy; China and Russia also rolled out vaccines early, before final trial results were in.

Others in queue

A number of middle-income countries, such as Turkey, Malaysia, Serbia and El Salvador, have now managed to procure supply to inoculate significant portions of their populations. But the poorest nations are still waiting for anything beyond a trickle of the life-saving doses. Because many lack the financial clout to secure contracts for Covid vaccines on their own, they depend for supplies largely on Covax, an initiative backed by groups including the World Health Organization that was designed to provide fair access to the shots for every country. And Covax has fallen short of its goals.

Covax shortfall

Covax uses funding provided by governments and donors

such as the Bill & Melinda Gates Foundation to make its own contracts with vaccine manufacturers. But it has struggled to get hold of doses, especially after India — home to the Serum Institute, the world's biggest vaccine manufacturer — pared back exports to supply the domestic market following a new wave of infections in March. The original aim of Covax was to distribute at least 2 billion doses, two-thirds of them to lower-income nations, by the end of 2021. By August 30, it had shipped just 11 per cent of that.

Vaccine diplomacy

China and Russia were early to export vaccines as a tool of diplomacy, and in August China pledged to dramatically expand exports to 2 billion doses this year. In June, leaders of the Group of Seven nations urged their commitments so that in all they've promised to provide 2.3 billion shots to developing nations by next year. So far the actual contribu-

tions have been paltry. Health advocates say that billions more doses are needed and stressed that the speed of donations is as important as the quantity. They also worried that the flow of supply to the neediest countries would be interrupted by decisions in high-income nations to offer booster shots to people who've already been fully inoculated and to younger children.

What's at stake?

The coronavirus has flourished in some places where vaccines have been scarce. In addition to causing misery locally, that increases the risk of the emergence of additional, worrisome variants, which will inevitably make their way elsewhere and may not be neutralised by existing shots. Many countries short of vaccines are relying on continued lockdowns to suppress the virus, stifling economic activity, while wealthier nations have been opening up. It's possible that sub-Saharan Africa, where doses are in short supply, will be spared the worst effects. Researchers noted in a paper published in July that Covid's impact has been significantly lower in the region than elsewhere and argued that the main factors are the relative youth of the population and the low numbers of elderly living in long-term care facilities. Still, many African countries are struggling to combat Covid on top of other health threats. **BLOOMBERG**

ON THE JOB

From farms to the kitchen sink



MAHESH WAS

Headline labour statistics for August 2021 were disappointing as expected. Weekly estimates had forewarned this outcome. They showed that the unemployment rate was rising steadily from around 7 per cent in July to over 8 per cent. It was over 8 per cent in each of the four weeks of August, and the employment rate had fallen sharply towards the end of the month.

Final estimates for August 2021 show that the unemployment rate increased to 8.3 per cent from 7.7 per cent in July. The employment rate dropped from 37.4 per cent in July to 37.2 per cent in August and employment in absolute terms shrunk from 399.7 million in July to 397.8 million. On a net basis, 1.9 million jobs were lost during the month.

The composition of this fall in employment in August reveals the challenges India faces in providing jobs. The loss was essentially in farm jobs. Non-farm jobs increased to absorb a very large proportion of the jobs shed in the farm sector to leave a net deficit of 1.9 million jobs. However, the net deficit that expanded were mostly not the kind that could be considered good quality jobs.

Employment in agriculture fell by 8.7 million in August. Non-farm jobs increased by 6.8 million at the same time. Of these, employment in the form of business persons increased by nearly 4 million and those in the form of small traders and daily wage labourers increased by 2.1 million. Salaried

jobs increased marginally, by 0.7 million during the month.

The fall in employment in agriculture reflects the seasonal nature of employment and uncertainty caused this year by an erratic monsoon. By end August 2021, the monsoon was nearly 9 per cent lower than expectations and sowing of the kharif crop was 1.7 per cent lower than a year ago. Employment had averaged 124 million during the kharif crop sowing months of May, June and July. In August, it fell to 116 million, which is comparable to the 114 million employed before the sowing season, in April.

Much of the labour shed by agriculture was absorbed in the services sectors. Industry could not absorb any. On the contrary, the industrial sector shed jobs in the month. Employment in the industrial sector in August 2021 was 2.5 million less than in July 2021. The manufacturing sector shed 0.94 million jobs in August. Factories, it seems, are not a reliable source of employment.

They seem to have permanently lost about 10 million jobs in the pandemic-induced lockdowns. Before the Covid-19 crisis, the manufacturing sector employed about 40 million. This fell to 21 million in April 2020 and quickly climbed back to a level just short of 30 million by July 2020. But then it took till February 2021 to reach the 30-million mark. Then, the second wave brought employment in manufacturing down again to 26 million. By July this had recovered to nearly 29 million. But in August, this slipped back to 28 million. This fall in August is disappointing. The 40-million level that manufacturing was at before the lockdowns seems too distant now, almost out of reach. The fall of nearly a million jobs from the sector in August reveals how unreliable manufacturing jobs have become.

The services sector provided 8.5 million additional jobs in August. The big absorbers of employment within the services sector in August were personal non-professional services and retail trade. Personal non-pro-

fessional services are distinct from providers of professional services to households such as lawyers or tax or investment consultants. Non-professional service providers include house-maids, home cooks, beauticians, masseurs, gymnasium trainers, barbers, plumbers, gardeners, security guards, handy-men and such. The increase in such jobs in August was a significant 4.7 million. Total employment in this category, at about 30 million, is comparable to the employment in manufacturing. But, this was down to 23.9 million in June and July. August pencilled a partial recovery as this type of employment climbed back to 28.6 million.

The other services sector that saw an increase in employment in August was retail trade. Employment in this industry reached a record 64.4 million. It was 59.9 million in July. The industry, therefore, saw an increase of 4.5 million jobs in the month. Given that salaried jobs increased by only 0.94 million, most of these jobs in the retail trade industry are likely to be informal in nature. Non-professional personal services are almost entirely informal jobs as well. Evidently, most of the gross increase in employment of over 9 million in these two sectors was mostly informal.

Excess or seasonal labour released from agriculture usually finds its way to construction sites. In better times, this is part of the transition from farms to factories. But, the construction industry itself shed over half a million jobs in August. And, manufacturing shed nearly a million. In these circumstances, labour seems to have found employment in the household sector as maids, cooks, gardeners, security guards and the like — a transition that could be described as from farms to the kitchen sink, instead of farms to factories. We had seen earlier that a reverse migration from factories from farms was under way. The next migration should not be to the kitchen sink.

The writer is MD & CEO, CMIE Pvt Ltd

ANUROOP PACKAGING LIMITED
NOTICE OF 26TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the 26th Annual General Meeting (AGM) of the Company will be held on Wednesday, 29th September, 2021 at 04:00 p.m. Golden Charol, Western Express Highway, NH-8, Vasai, Thane District, Maharashtra, 401208 to transact the business, as set out in the Notice of AGM. The Company has sent the Notice of AGM on 7th September, 2021 through electronic mode to Members whose email addresses are registered with the Company/Depository in accordance with the circular issued by Ministry of Corporate Affairs dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated May 12, 2020. The Annual Report for Financial Year 2020-21 is available and can be downloaded from the Company's website <http://anurooppackaging.com/> and websites of Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of KFinTech at <https://evoting.kfintech.com>. Non-compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Member are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system (e-voting) provided by M/s. KFin Technologies Private Limited ("KFinTech"). The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Wednesday, 22nd September, 2021 (cut-off date). The remote e-voting period commences on 24th September, 2021 (9:00 a.m.) and ends on 28th September, 2021 (5:00 p.m.). During this period, Members may cast their vote electronically. The remote e-voting module shall be disabled by M/s. KFin Technologies Private Limited ("KFinTech"), thereafter. Those Members, who shall be present in the AGM and had not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through ballot voting system during the AGM. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again. Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with M/s. KFin Technologies Private Limited ("KFinTech"), for e-voting then he/she can use his/her existing User ID and password for casting the votes. In compliance with the General Circular numbers 20/2020, 14/2020, 17/2020 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI), electronic copies of the Notice of the AGM and Annual Report for fiscal 2021 will be sent to all the shareholders whose email addresses are registered with the Company/Depository Participant(s). Shareholders holding shares in dematerialized mode, are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish their email addresses and mobile numbers with the Company's Registrar and Share Transfer Agent M/s. KFin Technologies Private Limited ("KFinTech"). For details relating to remote e-voting, please refer to the Notice of the AGM. If you have any queries or issues regarding attending AGM & e-Voting, you may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or Mr. Umesh Pandey, Manager (Unit Affile (India) Limited) of KFin Technologies Private Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana, India or at emward.rs@kfintech.com and at evoting@kfintech.com or call KFinTech's toll free No. 1-800-3454-001 for any further clarifications.

Registered Office: Thane, Maharashtra For Anuroop Packaging Limited
Email: finance@anurooppackaging.com Akash Anamath Sharma
Website: <http://anurooppackaging.com/> Director
DIN - 06389102
Place: Mumbai Date: 07.09.2021

NCL INDUSTRIES LIMITED
CIN: L33130TG1979PLC002521
Regd. Office: 10-3-162, 7th Floor, NCL Pearl, Sarajini Devi Road, East Marepedally, Secunderabad - 500026, Telangana.
Email Id: cs@nclind.com Website: www.nclind.com
Tel. No.: 040-30120000/29807868/69

Notice is hereby given that the 40th Annual General Meeting (AGM) of NCL Industries Ltd will be held on Tuesday, the 28th September, 2021 at 10.30 A.M. (IST) through VC or OAVM in compliance with the applicable provisions of the Companies Act, 2013, the Rules made thereunder read with the General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and SEBI Circulars dated May 12, 2020, and January 15, 2021 (collectively referred to as "SEBI Circulars") to transact the business as set out in the Notice of the AGM which is being circulated for convening the AGM.

Dispatch of Notice and Annual Report via e-mail
In accordance with MCA Circulars and SEBI Circulars, the requirement of sending physical copies of the Annual Report has been dispensed and the notice of AGM along with the Annual Report of the Company is being sent to the Members only through electronic mode at e-mail addresses, registered with the Company/Depository Participant, as the case may be. The said documents are also available on the website of the Company at www.nclind.com, on the website of the respective Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the CDSL i.e., the e-voting agency at www.evotingindia.com.

Manner of registering or updating the e-mail address

Physical Shareholders	Write an email mentioning Folio No., Name of Shareholder, scanned copy of the share certificate (front & back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of the Aadhaar Card) to the RTA of the Company at info@vcvcipl.com
Demat Shareholders	Connect with your respective Depository Participant or Write an email mentioning 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), Aadhaar (self-attested scanned copy of Aadhaar Card) to the RTA of the Company at info@vcvcipl.com

Participant at 40th AGM
Members can attend and participate in the AGM through the VC/OAVM facility only, the details of which will be provided by the Company in the Notice of the AGM. Accordingly, please note that no provision has been made to attend and participate in the 40th AGM of the Company in person to ensure compliance with the directives issued by the government authorities with respect to COVID-19. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Manner of casting votes electronically
The Company is pleased to provide remote e-Voting facility ("remote e-Voting") to all its members to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company shall also provide the facility of voting through an e-Voting system during the Meeting. Detailed procedure for remote e-Voting before the AGM/e-Voting during the AGM will be provided in the Notice of the AGM.

The remote e-Voting period commences on Friday, 24th September, 2021 at (9:00 a.m. IST) and ends on Monday, 27th September, 2021 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form as on cut-off date (record date) of **Monday, 20th September, 2021**, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

Final Dividend
Shareholders may note that the Board of Directors has recommended a final dividend of ₹1/- per share, subject to the approval of shareholders at the 40th AGM of the Company. The said dividend will be paid within 30 days from the conclusion of Annual General Meeting (AGM).

Notice of Book Closure
Pursuant to Section 91(1) of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 21st September, 2021, to Monday, 27th September, 2021 (both days inclusive) for the purpose of ascertaining the entitlement for payment of final dividend for the financial year ended March 31, 2021. The Final Dividend, if declared, will be paid to those members whose names appear in the List of Beneficial Owners/Register of Members at the end of business hours on 20th September, 2021.

Withholding Tax on Final Dividend
Members may note that in accordance with the provisions of Finance Act, 2020, effective 1st April 2020, Dividend is taxable in the hands of the Members and accordingly, the Company shall be liable to deduct withholding tax ("TDS") as per the rates applicable to each category of Member on the cut-off date i.e. 20th September, 2021. For the prescribed rates for various categories, the Members are requested to update their records viz. PAN and verify their residential status and category of holding with their respective Depository Participant(s) or with the Registrar and Share Transfer Agent ("RTA") of the Company on or before September 15, 2021 at the info@vcvcipl.com. No communication on tax determination/deduction shall be entertained thereafter.

Manner of registering mandate for receiving dividend electronically
To avoid delay in receiving the dividend, members are requested to update their complete bank details with their Depositories (where the shares are in dematerialized mode) and members holding shares in physical form are requested to submit a scanned copy of a covering letter, duly signed by them, along with a cancelled cheque leaf with their name and bank account details and a copy of his PAN card duly self-attested, with Company's RTA at the info@vcvcipl.com for updating their bank account particulars.

This will facilitate receipt of dividend directly into their bank account. In case the cancelled cheque leaf does not bear their name, please attach a copy of the bank pass-book statement, duly self-attested.

For NCL Industries Ltd
Sd/-
Place: Secunderabad T. Arun Kumar
Date: 04-09-2021 Company Secretary & Compliance Officer

INDOKEM LIMITED
Registered Office: Plot No. 410/411, Khatou House, Mogul Lane, Mahim (West), Mumbai - 400 016. Tel. No.: 61236767/61236711
CIN: L31300MH1964PLC013088
Email Id: iksecretarial@gmail.com website: www.indokem.co.in

NOTICE
Notice is hereby given that the 55th Annual General Meeting (AGM) of **INDOKEM LIMITED** will be held on Thursday, 30th September, 2021 at 3.00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the business as set out in the notice convening the AGM.

The Communication and the Notice of the meeting is also available on the website of the Company www.indokem.co.in and on the website of BSE Limited at www.bseindia.com and at NSDL's website www.evoting.nsdl.com. Electronic copies of the Notice of AGM along with the Annual Report for the Financial year 2020-2021 have been sent via email, to all members whose e-mail addresses are registered with the Company/Depository Participant(s) on August 27, 2021. Members are requested to refer to the procedure for registration of email address provided in the notes to the notice of the AGM.

Attention of members is also invited to following:

- Pursuant to section 108 of the Companies Act, 2013 and the relevant rules framed there under, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proposed business as given in the Notice convening the AGM can also be transacted electronically through the remote electronic voting system provided by National Securities Depository Limited (NSDL).
- The remote e-voting shall commence on 27th September, 2021 (9.00 a.m.) and ends on 29th September, 2021 (5.00 p.m.), after which remote e-voting shall not be allowed.
- Members of the Company holding shares either in physical or dematerialized form, as on the "cut-off date (record date)" i.e. Thursday, 23rd September, 2021, only will be entitled to cast their vote electronically on all the businesses set forth in the Notice of the AGM.
- Any person, who acquires the shares and has become member of the Company after the dispatch of the notice and holding shares as on the cut-off date can obtain their login ID and password by sending a request at evoting@nsdl.co.in.
- The facility for voting by electronic means shall be available during the AGM ("e-voting"). The members who cast their vote by remote e-voting prior to the AGM may attend the AGM through VC/OAVM but shall not be entitled to cast their vote again; and a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and e-voting at the AGM.
- Members who need assistance before or during the AGM for joining the AGM through VC or for electronic voting, can contact NSDL on: 1800224430 or send a request at evoting@nsdl.co.in.

Book Closure:

- Notice is also hereby given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Register of Members & Share Transfer Books of the Company will remain closed from **24th September, 2021 to 30th September, 2021** (both days inclusive) for the purpose of 55th AGM.
- The members are requested to communicate all their correspondence to the Registrars & Share Transfer Agent - M/s. Link Intime India Pvt. Ltd. at C-101, 207 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400 083. (Contact No: 022 - 49186270) (Email : rtt.helpdesk@linkintime.co.in)

For Indokem Limited
Sd/-
Rajesh D. Pisal
Company Secretary

Place: Mumbai
Date: September 7, 2021