

MINUTES OF THE 35th ANNUAL GENERAL MEETING OF BHARAT RASAYAN LIMITED HELD ON THURSDAY, 19th SEPTEMBER, 2024 COMMENCED AT 11:00 A.M. AND CONCLUDED AT 12:30 P.M. AT HOTEL GOLDEN GRAND, W-1/10, WEST PATEL NAGAR, NEW DELHI-110008.

PRESENT

Shri Sat Narain Gupta	:	Chairman & Managing Director / Member
Shri Mahabir Prasad Gupta	:	Director / Member
Shri Rajender Prasad Gupta	:	Director / Member
Shri Suresh Kumar Garg	:	Independent & Non-Executive Director, <u>Chairman of:</u> Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee
Smt. Mukta Gupta	:	Independent & Non-Executive Director
Shri Rajesh Gupta	:	Independent & Non-Executive Director / Member
Shri Rakesh Kumar Verma	:	Chief Financial Officer
Ms. Nikita Chadha	:	Company Secretary
Shri B.K.Goel	:	Statutory Auditors
M/s. A.Anand & Co.	:	Secretarial Auditors

1. CHAIRMAN OF MEETING

In accordance with the Articles of Association of the Company, Shri Sat Narain Gupta, Chairman & Managing Director occupied the Chair of the Meeting.

2. RECORDS AVAILABLE FOR INSPECTION

The following documents and Registers were placed on the table before the Meeting:

- Board's Report for the financial year ended March 31, 2024;
- Auditor's Report for the financial year ended March 31, 2024;
- Annual Audited Financial Statement for the financial year ended March 31, 2024;
- Registers of Directors, Directors' Shareholding & Members (remain opened for inspection during the Meeting); and
- Register of Contracts and Arrangements in which Directors are interested (remain opened for inspection during the Meeting).

3. QUORUM OF THE MEETING

In aggregate 38 members were present in the Meeting including 5 members were authorised representatives of the Body Corporates.

- At 11:00 A.M., the Chairman Shri Sat Narain Gupta commenced the Meeting by welcoming the members to 35th Annual General Meeting (AGM). The Chairman announced that the requisite quorum being present, the meeting was called to order.

- The Company Secretary introduced the Members of the Board of Directors and other invitees including Shri Rakesh Kumar Verma, Chief Financial Officer, Shri B.K.Goel, Statutory Auditor and Secretarial Auditors, i.e. M/s. A.Anand & Co. present. The Company Secretary informed the shareholders that Shri Ajay Gupta and Shri Kamleshwar Prasad Uniyal, Executive Directors, Shri Ankit Aggarwal and Shri Naman Jain, Independent & Non-Executive Directors of the Company could not attend the Annual General Meeting due to some pre-occupations.

- The Chairman thereafter read out his speech. The Chairman then took up the items mentioned in the formal Agenda of AGM and with the consent of the


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Members present, the Notice of the Annual General Meeting and Explanatory Statement attached with the same together with the Audited Financial Statements including Balance Sheet as at 31st March, 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Corporate Governance Report and the Board's Report and Auditor's Report for the year ended 31st March, 2024 were taken as read.

7. The Company Secretary of the Company had provided Remote e-Voting facility to all the shareholders entitled to cast their vote (i.e. persons who were shareholders on 12th September, 2024, being the cut-off date) on all the Resolutions as set out in the Notice of AGM during the period from 16th September, 2024 to 18th September, 2024 as per the provisions of Companies Act, 2013 read with Rules framed thereunder.
8. The Company Secretary further informed that the shareholders who attended the AGM who had not already cast their vote by Remote e-Voting were being provided the option to exercise their right to vote at the venue of the AGM by physical polling, on all the Fourteen (14) Resolutions of Ordinary and Special Businesses as set out in the Notice of AGM. She further informed that M/s. A.Anand & Co., Practicing Company Secretaries was being appointed as the Scrutinizer for independently carrying out the poll and the e-Voting at the venue of the AGM.
9. The Company Secretary further informed that the Combined Results of e-Voting and Physical Polling would be displayed on the website of the Company and the Stock Exchange (NSE) where the Company is listed. The brief summary of the combined results is given below.

SUMMARY OF THE COMBINED RESULTS

As per the provisions of the Companies Act, 2013, the Company had provided Remote e-Voting facility to all the shareholders entitled to cast their vote (i.e. persons who were shareholders on 12th September, 2024, being the cut-off date) on all the Resolutions as set out in the Notice of AGM during the period from 16th September, 2024 to 18th September, 2024 as per the provisions of the Companies Act, 2013 read with Rules framed thereunder.

Further, in terms of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, shareholders attending the AGM who had not already cast their vote by Remote e-Voting were also provided the option to exercise their right to vote at the venue of the AGM by physical polling, on all the Fourteen (14) Resolutions of Ordinary and Special Businesses as set out in the Notice of AGM. M/s. A.Anand & Co., Practicing Company Secretaries was appointed as the Scrutinizer for conducting the remote e-Voting process in a fair and transparent manner and was also being appointed as the Scrutinizer for independently carrying out the poll at the venue of the AGM.

The consolidated results as per the Scrutinizer's Report dated 20th September, 2024 were submitted to the National Stock Exchange of India Limited.

Based on the Report of the Scrutinizer, all resolutions as set out in the Notice of 35th AGM have been duly approved by the shareholders with requisite majority.

10. The Chairman then took up the official business of the Meeting.

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ORDINARY BUSINESS**11. ADOPTION OF ANNUAL ACCOUNTS**

The Company Secretary informed the shareholders regarding adoption of Audited Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2024 along with the Auditor's Report and the Board's Report.

The Ordinary Resolution set at Item No. 1 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOVLED THAT the financial statements of the Company for the year ended March 31, 2024, including the audited Balance Sheet as at 31st March, 2024, the Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the report of the Board of Directors and Auditor's thereon be and are hereby considered and adopted."

The above Ordinary Resolution was passed with requisite majority.

12. DECLARATION OF FINAL DIVIDEND

The Company Secretary informed the shareholders that the Board of Directors at their meeting held on 30th May, 2024 had proposed a final dividend of ₹1.50 per Equity Share of ₹10/- each for the financial year ended 31st March, 2024.

The Ordinary Resolution set at Item No. 2 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to Article No. 96 of the Articles of Association of the Company and as recommended by the Board of Directors of the Company, final dividend of ₹1.50 (Rupee One and Fifty paise only) per fully paid up equity share of ₹10/- each be and is hereby declared for the financial year 2023-24.

RESOLVED FURTHER THAT the Final Dividend of ₹1.50 per fully paid-up equity share so declared be paid to all those members whose names appear in the Register of Members or in the records of the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners of the shares as at the end of business hours on 12th September, 2024."


The above Ordinary Resolution was passed with requisite majority.

13. APPOINTMENT OF DIRECTOR IN PLACE OF SHRI MAHABIR PRASAD GUPTA (DIN:00014681), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT

The Company Secretary informed the shareholders that Shri Mahabir Prasad Gupta, (DIN:00014681), Director retires by rotation and being eligible himself seeks for re-appointment. Further she informed that Shri Mahabir Prasad Gupta is a Graduate and working as a Whole Time Director in the Company since Inception, i.e. May 15, 1989, and he has vast experience of over 47 years in agrochemical industry.

The Ordinary Resolution set at Item No. 3 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT Shri Mahabir Prasad Gupta (DIN:00014681) a Director, retiring by rotation pursuant to Section 152 of the Companies Act, 2013 read with Article No. 58 of the Company's Articles of Association, but being eligible and



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having offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The above Ordinary Resolution was passed with requisite majority.

14. APPOINTMENT OF DIRECTOR IN PLACE OF SHRI AJAY GUPTA (DIN:02187741), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT

The Company Secretary informed the shareholders that Shri Ajay Gupta (DIN:02187741), Director retires by rotation and being eligible himself seeks for re-appointment. Further she informed that Shri Ajay Gupta is B.Tech Chemical Engineering and DIM (Diploma in Management). He has vast experience of 41 years in Agro industries.

The Ordinary Resolution set at Item No. 4 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT Shri Ajay Gupta (DIN:02187741) a Director, retiring by rotation pursuant to Section 152 of the Companies Act, 2013 read with Article No. 58 of the Company's Articles of Association, but being eligible and having offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The above Ordinary Resolution was passed with requisite majority.

SPECIAL BUSINESS

15. RE-APPOINTMENT OF SHRI KAMLESHWAR PRASAD UNIYAL (DIN:08394485) AS AN EXECUTIVE DIRECTOR/WHOLE TIME DIRECTOR DESIGNATED AS DIRECTOR (OPERATIONS) AND KEY MANAGERIAL PERSONNEL OF THE COMPANY FOR ITS UNIT LOCATED AT MOKHRA (HARYANA)

The Company Secretary informed the shareholders that the Board of Directors of the Company in their meeting held on 30th May, 2024 proposed to re-appoint Shri Kamleshwar Prasad Uniyal (DIN:08394485) as an Executive Director / Whole-Time Director designated as "Director (Operations)" and "Key Managerial Personnel" of the Company for its unit located at Mokhra (Haryana) for a period from 1st July, 2024 to 30th June, 2025. Further she informed that pursuant to the provisions of Sections 152, 164, 165, 167, 196, 197, 198, 203 of the Companies Act, 2013 read with Schedule-V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any other applicable provisions of the Companies Act, 2013, if any, re-appointment and payment of remuneration to the Whole Time Director requires shareholders' approval in the General Meeting. In light of the above, the Board recommends shareholders of the Company to re-appoint Shri Kamleshwar Prasad Uniyal as an Executive Director / Whole-Time Director designated as "Director (Operations)" and "Key Managerial Personnel" of the Company for its unit located at Mokhra (Haryana) for a period with effect from 1st July, 2024 to 30th June, 2025. She further informed that Shri Kamleshwar Prasad Uniyal shall be eligible to draw remuneration, perquisites and all other terms and conditions of his re-appointment as an Executive Director/Whole Time Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 14.09.2021 shall remain unchanged.

The Special Resolution set at Item No. 5 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the Articles of Association of the Company and pursuant to Sections 152, 164, 165, 167, 196, 197, 198, 203 read with Schedule-V

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and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with SEBI (LODR) Regulations, 2015, and upon the recommendation and approval of Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to re-appoint Shri Kamleshwar Prasad Uniyal (DIN:08394485) as an Executive Director / Whole-Time Director designated as "Director (Operations)" and "Key Managerial Personnel" of the Company for its unit located at Mokhra (Haryana) for a period from 1st July, 2024 to 30th June, 2025, subject to an approval of shareholders of the Company as required under applicable provisions of the Companies Act, 2013, read with Schedule-V of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Kamleshwar Prasad Uniyal shall be eligible to draw remuneration, perquisites and all other terms and conditions of his re-appointment as an Executive Director/ Whole Time Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 14.09.2021 shall remain unchanged.

RESOLVED FURTHER THAT upon recommendation of Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to provide increment as and when required subject to the provisions of the Companies Act, 2013 and the corresponding rules read with Schedule-V of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.

16. REVISION IN THE REMUNERATION OF SHRI AJAY GUPTA (DIN:02187741), EXECUTIVE DIRECTOR/WHOLE TIME DIRECTOR OF THE COMPANY

The Company Secretary informed the shareholders that Shri Ajay Gupta (DIN:02187741) was re-appointed as an Executive Director/Whole Time Director designated as "Director (Operations)" and "Key Managerial Personnel" of the Company in the 34th Annual General Meeting of the Company held on September 13, 2023, for its Unit located at Dahej (Gujarat) for a period from 26th August, 2023 to 25th August, 2025. Further she informed that the Board of Directors, in view of contributions of Shri Ajay Gupta to the Company's business and experience he holds and on recommendation of Nomination and Remuneration Committee, recommended the increase in monthly remuneration of Shri Ajay Gupta, Executive Director / Whole Time Director and he shall be eligible to draw remuneration inclusive of Basic Salary, House Rent Allowance, Conveyance Allowance/ Washing Allowance and Special Allowance aggregating to ₹6,49,968/- per month (Rupees Six Lakh Forty Nine Thousand Nine Hundred and Sixty Eight only) w.e.f. 1st January, 2024. The remuneration payable to Shri Ajay Gupta commensurate with responsibilities conferred to him. The remuneration has been approved by Nomination & Remuneration Committee as per Schedule-V of the Companies Act, 2013.

The Special Resolution set at Item No. 6 of the Notice of AGM taken up for consideration with the consent of the Members present.

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"RESOLVED THAT pursuant to the provisions of Sections 197 and 198 read with Schedule-V and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and upon the recommendation of Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to increase the monthly remuneration of Shri Ajay Gupta (DIN:02187741), Executive Director / Whole Time Director designated as "Director (Operations)" and "Key Managerial Personnel" of the Company for its Unit located at Dahej (Gujarat) w.e.f. 1st January, 2024.

RESOLVED FURTHER THAT Shri Ajay Gupta, Executive Director / Whole Time Director of the Company shall be eligible to draw remuneration inclusive of Basic Salary, House Rent Allowance, Conveyance Allowance/Washing Allowance and Special Allowance aggregating to ₹6,49,968/- per month (Rupees Six Lakh Forty Nine Thousand Nine Hundred and Sixty Eight only) w.e.f. 1st January, 2024.

RESOLVED FURTHER THAT in addition to above mentioned remuneration, Shri Ajay Gupta will also be entitled to various perquisites, allowances and incentives which are within the permissible limits of the Companies Act, 2013, which are governed by following norms w.e.f. 1st January, 2024:

- (i) Contribution to Employees Provident Fund (EPF) and Gratuity Fund shall be as per Company's Rules. The same will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income tax Act, 1961. Gratuity payable shall not exceed half a month salary for each completed year of service.
- (ii) The aggregate amount of Performance Incentives and/or Variable Incentives, if any, provided by the Company shall be valued as per Income Tax Act, 1961 and Rules framed thereunder.
- (iii) Ex-Gratia and/or Bonus and encashment of unavailed leaves as per the rules of the Company.
- (iv) The Company may provide mobile/telephone at the residence of Shri Ajay Gupta. However, personal long distance calls, if any, shall be billed by the Company and paid by him.
- (v) The Premium for a Floater Family Mediclaim Policy and Group Accident Policy shall not to exceed ₹20,000/- per annum (Rupees Twenty Thousand only).

RESOLVED FURTHER THAT upon recommendation of Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to provide increment as and when required subject to the provisions of the Companies Act, 2013 and the corresponding rules read with Schedule-V of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.


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17. **APPOINTMENT OF SHRI NAMAN JAIN (DIN:08041805) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Company Secretary informed the shareholders that the Board of Directors in its meeting held on July 1, 2024 appointed Shri Naman Jain (DIN:08041805) as an Additional Director w.e.f. July 1, 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013. In accordance with the aforesaid applicable provisions of the Companies Act, 2013, Shri Naman Jain will hold the office up to the date of this Annual General Meeting. The Company has received a notice in writing from Shri Vikas Gupta, a person forming part of Promoter's Group and also a shareholder of the Company having Demat Account No. IN30143680099010, proposing the candidature of Shri Naman Jain for the office of Independent Director to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013. Further she informed that Shri Naman Jain has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Shri Naman Jain fulfils the conditions specified in the Act, for his appointment as an Independent Director. The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under Section 164(2) of the Companies Act, 2013.

Further, she informed that the Board considers that the appointment of Shri Naman Jain as a member of the Board would be of immense benefit to the Company. It is proposed to appoint Shri Naman Jain as an Independent Director under Section 149 of the Companies Act, 2013, will not be liable to retire by rotation, for a term of five years up to June 30, 2029.

The Special Resolution set at Item No. 7 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Naman Jain (DIN:08041805), who was appointed as an Additional Independent Director of the Company and has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, with effect from July 1, 2024 upto June 30, 2029 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.

18. **APPOINTMENT OF SMT. MUKTA GUPTA (DIN:10085774) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Company Secretary informed that the Board of Directors in its meeting held on July 1, 2024 appointed Smt. Mukta Gupta (DIN:10085774) as an Additional

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Director w.e.f. July 1, 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013. In accordance with the aforesaid applicable provisions of the Companies Act, 2013, Smt. Mukta Gupta will hold the office up to the date of this Annual General Meeting. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Shri Mahabir Prasad Gupta, Whole Time Director of the Company proposing the candidature of Smt. Mukta Gupta for the office of Independent Director to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013. Further she informed that Smt. Mukta Gupta has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Smt. Mukta Gupta fulfils the conditions specified in the Act, for her appointment as an Independent Director. The Company has also received the consent in writing to act as a Director, and an intimation that she is not disqualified under Section 164(2) of the Companies Act, 2013.

Further, she informed that the Board considers that the appointment of Smt. Mukta Gupta as a member of the Board would be of immense benefit to the Company. It is proposed to appoint Smt. Mukta Gupta as an Independent Director under Section 149 of the Companies Act, 2013, will not be liable to retire by rotation, for a term of five years up to June 30, 2029.

The Special Resolution set at Item No. 8 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt. Mukta Gupta (DIN:10085774), who was appointed as an Additional Independent Director of the Company and has submitted a declaration confirming that she meets the criteria of independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, with effect from July 1, 2024 upto June 30, 2029 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.

19. **APPOINTMENT OF SHRI RAJESH GUPTA (DIN: 00025368) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Company Secretary informed the shareholders that the Board of Directors in its meeting held on 8th August, 2024 appointed Shri Rajesh Gupta (DIN: 00025368) as an Additional Director w.e.f. 1st September, 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013. In accordance with the aforesaid applicable provisions of the Companies Act, 2013, Shri Rajesh Gupta will hold the office up to the date of this Annual General Meeting. The Company


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has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from Shri Sat Narain Gupta, Chairman & Managing Director of the Company proposing the candidature of Shri Rajesh Gupta for the office of Independent Director to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013. Further she informed that Shri Rajesh Gupta has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Shri Rajesh Gupta fulfils the conditions specified in the Act, for his appointment as an Independent Director. The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under Section 164(2) of the Companies Act, 2013.

Further, she informed that the Board considers that the appointment of Shri Rajesh Gupta as a member of the Board would be of immense benefit to the Company. It is proposed to appoint Shri Rajesh Gupta as an Independent Director under Section 149 of the Companies Act, 2013, will not be liable to retire by rotation, for a term of five years up to 31st August, 2029.

The Special Resolution set at Item No. 9 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Rajesh Gupta (DIN:00025368), who was appointed as an Additional Independent Director of the Company and has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, with effect from September 1, 2024 upto August 31, 2029 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.

20. APPROVAL IN RESPECT OF NO SALARY OR PROFIT-BASED COMMISSION TO BE PAID TO SHRI SAT NARAIN GUPTA (DIN:00024660), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25

The Company Secretary informed the shareholders that the Company had received a request from Shri Sat Narain Gupta, Chairman & Managing Director (CMD) and upon recommendation of Nomination and Remuneration Committee and the Board have approved in their meeting held on 30.05.2024 that no salary or profit-based commission be paid to him for the financial year 2024-2025 and the shareholders' approval in the General Meeting is required in this regard. Further she informed that the terms of remuneration was earlier approved by the


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members in their Annual General Meeting held on 13th September, 2023. He shall, however, be entitled to expenses incurred for travelling, communication expenses, boarding, and lodging during business trips and provision of car(s) alongwith driver for use on Company's business and not considered as perquisites. Shri Sat Narain Gupta shall abide by the provisions contained in Section 166 of the Companies Act, 2013 ("the Act") with regard to duties of Directors and shall also adhere to the Company's Code of Conduct.

The Special Resolution set at Item No. 10 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT at the request of Shri Sat Narain Gupta, Chairman & Managing Director of the Company and upon the recommendation and approval of Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company, No Salary or Profit-Based Commission to be paid to Shri Sat Narain Gupta (DIN:00024660), Chairman & Managing Director of the Company for the financial year 2024-25, the terms of remuneration of which was earlier approved in the Annual General Meeting held on 13th September, 2023.

RESOLVED FURTHER THAT Shri Sat Narain Gupta shall, Chairman & Managing Director shall be entitled to expenses incurred for travelling, boarding, and lodging during business trips and provision of car(s) alongwith driver for use on Company's business and communication expenses and not considered as perquisites.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.

21. **TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTION(S) WITH M/S. B R AGROTECH LIMITED**

The Company Secretary informed the shareholders that the Company in its ordinary course of business and/or on arm's length basis sources material from different Agro chemical companies including M/s. B R Agrotech Limited in India and outside India. The purchase of materials from these companies is dependent on the requirement of the Company for its products from time to time and the ability of supply of specified material by these companies. During the course of its business the Company also sells its products to these companies. The Company has also noted that M/s. B R Agrotech Limited fall under the category of a related party of the Company in terms of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Further she informed that the Company envisages that the transaction(s) entered into with M/s. B R Agrotech Limited whether individually and/or in aggregate may exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through Special Resolution for entering into contract(s)/ arrangement(s)/ transaction(s) with M/s. B R Agrotech Limited upto a maximum amount as mentioned in the respective resolution for the financial year 2024-2025.



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The Special Resolution set at Item No. 11 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company's policy on Related Party Transactions [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the course as mentioned below on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY) from FY 2024-25 to FY 2028-29 i.e. five financial years, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis.

Particulars	M/s. B R Agrotech Limited
Sale, Purchase of Goods or Materials or Supply of Services	Upto ₹450 Crores

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

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 with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem


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necessary, proper, desirable and to finalize any documents any writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to Committee of Directors of the Company as it may consider appropriate in order to give effect to above Resolution."

The above Special Resolution was passed with requisite majority.

22. **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH M/S. BHARAT CERTIS AGRISCIENCE LIMITED**

The Company Secretary informed the shareholders that the Company in its ordinary course of business and/or on arm's length basis sources material from different Agro chemical companies including M/s. Bharat Certis Agriscience Limited in India and outside India. The purchase of materials from these companies is dependent on the requirement of the Company for its products from time to time and the ability of supply of specified material by these companies. During the course of its business the Company also sells its products to these companies. The Company has also noted that M/s. Bharat Certis Agriscience Limited fall under the category of a related party of the Company in terms of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Further she informed that the Company envisages that the transaction(s) entered into with M/s. Bharat Certis Agriscience Limited whether individually and/or in aggregate may exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through Special Resolution for entering into contract(s)/ arrangement(s)/ transaction(s) with M/s. Bharat Certis Agriscience Limited upto a maximum amount as mentioned in the respective resolution for the financial year 2024-2025.

The Special Resolution set at Item No. 12 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company's policy on Related Party Transactions [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the course as mentioned below on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY) from FY


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2024-25 to FY 2028-29 i.e. five financial years, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis.

Particulars	M/s. Bharat Certis Agriscience Ltd.
Sale, Purchase of Goods or Materials or Supply of Services	Upto ₹150 Crores

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

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 with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents any writings in this regard.

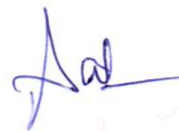
RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to Committee of Directors of the Company as it may consider appropriate in order to give effect to above Resolution."

The above Special Resolution was passed with requisite majority.

23. APPROVAL TO MAKE CHANGES IN PAYMENT OF PROFIT BASED COMMISSION TO THE DIRECTORS OF THE COMPANY FOR FINANCIAL YEAR 2024-25

The Company Secretary informed the shareholders that the members of the Company in the Annual General Meeting held on 13th September, 2022 approved the payment of the Commission based on Profits of the Company in the manner 10% of Net Profit of the Company payable to Shri Rajender Prasad Gupta (DIN:00048888), Whole Time Director of the Company w.e.f. financial year 2022-23 and onwards including monthly remunerations. The Profit based Commission is and was payable to them including addition to their monthly remuneration approved by the members of the Company. There is reconstitution required due to which there would be change in payment of Profit based Commission of the Company.

Further, she informed that the Company have received an intimation letter from Shri Rajender Prasad Gupta expressing his willingness to waive off his Profit



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Based Commission for the Financial Year 2024-25. He will continue to receive his monthly remunerations on such terms and conditions as approved by the shareholders at the Annual General Meeting held on 13th September, 2023.

The Special Resolution set at Item No. 13 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 ("the Act") and upon the intimation letter received from Shri Rajender Prasad Gupta and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the shareholders of the Company be and is hereby informed for surrender of Profit based Commission of Net Profit of the Company computed in accordance with Section 198 of the Act payable to Shri Rajender Prasad Gupta (DIN:00048888), Whole Time Director of the Company for the financial year 2024-25.

RESOLVED FURTHER THAT he will continue to receive his monthly remunerations on such terms and conditions as approved by the shareholders at the Annual General Meetings held on 13th September, 2023.

RESOLVED FURTHER THAT the total managerial remuneration payable to the Executive Directors/ Whole Time Directors of the Company taken together for the respective financial year shall be well within the limit of 10% of Net Profit and overall managerial remuneration payable to all Directors shall not exceed the limit of 11% of Net Profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Shri Mahabir Prasad Gupta and Shri Rajender Prasad Gupta, Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things which are necessary to give effect to the above resolution."

The above Special Resolution was passed with requisite majority.

24. RATIFICATION OF REMUNERATION PAYABLE TO M/S. M.K.SINGHAL & CO., COST ACCOUNTANTS, APPOINTED AS COST AUDITORS OF THE COMPANY FOR FINANCIAL YEAR 2024-25

The Company Secretary informed the shareholder that on the recommendation of the Audit Committee, the Board of Directors approved the appointment and remuneration of M/s. M.K.Singhal & Co., Cost Accountants (Firm Registration No. 00074), to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2025. She further informed that in terms of the provisions of Section 148(3) of the Companies Act, 2013, read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

The Ordinary Resolution set at Item No. 14 of the Notice of AGM taken up for consideration with the consent of the Members present.

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the remuneration payable to M/s. M.K.Singhal & Co., Cost Accountants (Firm Registration No. 00074), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025, amounting to ₹2,16,000/- (Rupees Two

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Lakhs Sixteen Thousand only) and also the payment of tax as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT Shri Sat Narain Gupta, Chairman & Managing Director, Shri Mahabir Prasad Gupta, Whole Time Director and Shri Rajender Prasad Gupta, Whole Time Director & CEO of the Company be and are hereby severally authorized to take all the necessary steps in this regard."

The above Ordinary Resolution was passed with requisite majority.

25. SCRUTINIZER'S REPORT

After considering all the items as set out in the Notice dated 8th August, 2024, the members were requested to drop the polling form in the Ballot Box kept for the purpose. Thereafter, the Scrutinizer opened the locked Ballot Box in the presence of the two Witnesses Mr. Ashutosh Dubey and Ms. Monika Mangal who were not in the employment of the Company. The Polling Forms were then reconciled with the records maintained by the Company / RTA and authorizations lodged with the Company. The particulars of all the votes cast by the members were recorded in the register separately maintain for the purpose.

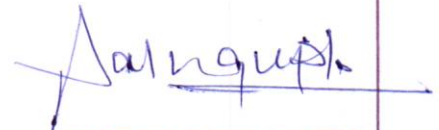
After scrutinizing the votes, the Scrutinizer submitted his report dated 20th September, 2024 to the Chairman & Managing Director.

26. RESULT ON THE VOTING

On the basis of the Scrutinizer's Report on e-Voting, on Poll and a Combined Report all dated 20th September, 2024, the Chairman & Managing Director of the Company declared that all the Items specified in the Notice dated 8th August, 2024 as considered in the 35th Annual General Meeting have been passed with requisite majority.

27. VOTE OF THANKS

The meeting concludes at 12:30 P.M. with a vote of thanks to the Chair.



(SAT NARAIN GUPTA)
Chairman
DIN: 00024660

NEW DELHI
SEPTEMBER 20, 2024

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