



# MINUTES OF THE 78<sup>th</sup> ANNUAL GENERAL MEETING

Day/Date : Wednesday / 28-09-2022  
Time : 11.00 A.M  
Venue : Through Video Conferencing /  
Other Audio Visual Means

## PRESENT

### A. Members

1. 39 shareholders
2. Shri. K Gurumurthy, Joint Secretary  
Department of Fertilizers  
Representing Government of India.

### B. Chairman / Directors

1. Shri. Kishor Rungta  
Chairman and Managing Director
2. Shri. Anupam Misra  
Director (Marketing)
3. Shri. S. Sakthimani  
Director (Finance)
4. Shri. A. S. Kesavan Nampoori  
Director (Technical)
5. Shri. Rabinarayan Patra  
Independent Director
6. Ms. Anjula Murmu  
Independent Director

**C. Auditors**

1. Shri. V Ramachandran  
Partner, K. Venkatachalam Aiyer & Co  
Chartered Accountants - Statutory Auditor
2. Shri. P D Vincent  
Partner, SVJS Associates,  
Company Secretaries - Secretarial Auditor

**D. Scrutinizer**

Shri. M. C. Sajumon,  
Practising Company Secretary,  
Kochi - Scrutinizer

**E. In Attendance**

Ms. Susan Abraham  
Company Secretary

**I CHAIRMAN OF THE MEETING**

Pursuant to Article 59 of the Articles of Association of the Company, Shri. Kishor Rungta, Chairman & Managing Director occupied the Chair.

**II OPENING**

Company Secretary extended a warm welcome to the members to the 78<sup>th</sup> Annual General Meeting of the Company.

She informed that in view of the restrictions due to the pandemic situation, the 78<sup>th</sup> Annual General Meeting (AGM) is being convened and conducted through the Video Conferencing (VC) / Other Audio Visual Means (OAVM). The AGM is convened and conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Company Secretary introduced the Chairman & Managing Director, other Directors and dignitaries, who joined the meeting from various locations.

Company Secretary informed that the quorum for the meeting as per the Articles of Association of the Company and Section 103 of the Companies Act, 2013 is present and requested the Chairman to call the meeting to order.

Shri. Kishor Rungta, Chairman and Managing Director extended a warm welcome to the members to the 78<sup>th</sup> Annual General Meeting of the Company. He called the meeting to order and announced that the statutory registers required to be made available under the provisions of Companies Act, 2013, were available for inspection of the members at any time at the Registered Office of the Company.

### III NOTICE CONVENING THE MEETING

With the consent of Members virtually present, the Notice dated 02.09.2022 for convening the 78<sup>th</sup> Annual General Meeting (AGM) together with the Financial Statements, Report of the Board of Directors etc. having already been circulated to the Members were taken as read.

### IV PRESENTATION OF AUDIT REPORT / AUDITORS OBSERVATIONS / COMMENTS

Director (Finance) presented the Report of the Statutory Auditors and the Comments of the Comptroller and Auditor General of India (C&AG) on the Standalone and Consolidated Financial Statements of the Company for the financial year 2021-22. He also presented the Management reply on the qualifications of Statutory Auditors on the Standalone and Consolidated Financial Statements.

Director (Finance) also presented the reply to the comments of the C&AG on the Standalone and Consolidated Financial Statement of the Company for the year ended 31.03.2022.

Company Secretary presented the report of the Secretarial Auditors and the Management reply on the remarks of the Secretarial Auditors in their audit report for the financial year 2021-22.

### V CHAIRMAN'S ADDRESS

Shri Kishor Rungta, Chairman and Managing Director addressed the Shareholders. In his address, he briefly covered the achievements of the company during the financial year 2021-22, Fertilizer Industry and Economic scenario of the country, Challenges & Opportunities being faced by the Company and the future plans of FACT for maintaining sustainable growth in the long run.

The text of the Chairman's statement is **Annexed**.

### VI ITEMS OF BUSINESS TRANSACTED AT THE MEETING

The Company Secretary read out the items of business set out in the Notice of AGM. A total of five items have been proposed for approval of the Members as enlisted below:



## ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Stand Alone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, and Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the company for the Financial Year ended 31<sup>st</sup> March, 2022 and report of Auditors thereon and comments of C&AG.
2. To fix remuneration of Statutory Auditors and branch auditors for the Financial Year 2022-2023.
3. To appoint Ms. Aparna S Sharma (DIN: 07798544), as a Director on the Board of Directors of the Company.

## SPECIAL BUSINESS

4. To appoint Ms. Deepika Jain (DIN: 09368418) as a Director on the Board of Directors of the Company.
5. To ratify the remuneration of Cost Auditors for the financial year 2022-23

## VII DISCUSSION ON RESOLUTIONS PROPOSED

Chairman informed the meeting that none of the shareholders have registered to participate in the deliberations at the AGM.

## VIII E-Voting at the AGM

The Chairman thereafter requested the members present at the meeting to cast vote through electronic means, if they have not they have not exercised their voting rights, during the remote e-voting period.

The Chairman announced that the results of the voting would be intimated to the National Stock Exchange of India Ltd. and posted on the website of the Company and CDSL within a period of forty-eight hours of conclusion of AGM.

## IX VOTE OF THANKS

Shri A S Kesavan Nampoori, Director (Technical) proposed vote of thanks. He thanked Shri Kishor Rungta, C&MD, all the members of the Board, Shri K Gurumurthy, Joint Secretary, DoF, representative of the Government of India to the 78<sup>th</sup> AGM, all the shareholders, Statutory Auditors, Secretarial Auditors and Scrutinizer, who attended the meeting.

X **CLOSURE**

There being no other business, the Chairman declared the Meeting as closed at 11.45 A.M.

XI **RESULTS OF E-VOTING**

Results of E-voting on the Ordinary and Special Business at the Annual General Meeting of the Company held on Wednesday, the 28<sup>th</sup> September 2022.

On the basis of the Scrutinizer's Report on remote e-voting and e-voting at the time of AGM, the summary of which is mentioned hereunder, the Company announced the results of voting on 30<sup>th</sup> September 2022, that all resolutions, Ordinary and Special business, as set out in Item No.1 to 5 in the Notice of 78<sup>th</sup> Annual General Meeting of the Company, had been duly passed. The summary of the Scrutinizer's report is as follows:

**Resolution No.1 - Ordinary Business**

To receive, consider and adopt (a) the Audited Stand Alone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, and Reports of the Board of Directors and Statutory Auditors and Comments of C&AG thereon; and (b) the Audited Consolidated Financial Statements of the company for the Financial Year ended 31<sup>st</sup> March, 2022 and report of Statutory Auditors and Comments of C&AG thereon.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582448732	582404071 (99.99%)	44661	Nil	Ordinary Resolution passed.

**Resolution No.2 - Ordinary Business**

To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2022-23

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582448732	582447592 (99.9999%)	1140	Nil	Ordinary Resolution passed.

### Resolution No.3 -Ordinary Business

To appoint Ms. Aparna S Sharma (DIN: 07798544), who is retiring at this Annual General Meeting and being eligible offers herself for reappointment as a Director of the Company

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582448572	582431707 (99.997%)	16865	Nil	Ordinary Resolution passed.

### Resolution No.4 - Special Business

To appoint Ms. Deepika Jain (DIN: 09368418), as a Director on the Board of Directors of the Company.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582448732	582431867 (99.997%)	16865	Nil	Ordinary Resolution passed.

### Resolution No.5 - Special Business

To ratify the remuneration to Cost Auditors

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582448732	582419691 (99.995%)	29041	Nil	Ordinary Resolution passed.

The resolutions for the Ordinary and Special Business as set out in Item No.1 to 5 in the Notice of the 78th Annual General Meeting, which had been duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of 78th Annual General Meeting of the Company held on 28-09-2022.

## ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, and Reports of the Board of Directors and Statutory Auditors and Comments of C&AG thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and report of Statutory Auditors and Comments of C&AG thereon and in this regard pass the following resolutions, as ordinary resolutions.

(a) RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the reports of the Board of Directors and Auditors thereon and the Comments of C&AG be and are hereby considered, approved and adopted.

(b) FURTHER RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the report of the Auditors thereon and the Comments of C&AG be and are hereby considered, approved and adopted.

2. To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2022-23 and in this regard, pass the following resolution as an ordinary resolution.

RESOLVED THAT the Board Directors of the Company be and is hereby authorized to fix remuneration of the Statutory Auditors and Branch Auditors appointed by the Comptroller and Auditor General of India for the financial year 2022-23.

3. To reappoint Ms Aparna S Sharma (DIN: 07798544), who is retiring at this Annual General Meeting and being eligible offers herself for reappointment as a Director of the Company.

Members may consider and if thought fit, pass with or without modification, the following resolution as an ordinary Resolution.

RESOLVED THAT pursuant to the provisions of section 152(6) (e) Ms. Aparna S Sharma, Director (DIN: 07798544), Joint Secretary, Department of Fertilisers, Ministry of Chemicals and Fertilisers, New Delhi, be and is hereby reappointed as a Director of the Company.

## SPECIAL BUSINESS

4. To appoint Ms. Deepika Jain (DIN: 09368418), as a Director on the Board of Directors of the Company.

The Company has received notice in terms of Section 160 (1) of the Companies Act, 2013 proposing to appoint Ms. Deepika Jain (DIN: 09368418) as a Director of the Company at this Annual General Meeting.

Members may consider and if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution.

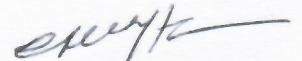
RESOLVED THAT pursuant to the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Articles of Association of the Company, Ms. Deepika Jain (DIN: 09368418), Chief Controller of Accounts, Department of Fertilizers, Ministry of Chemicals and Fertilisers, New Delhi, be and is hereby appointed as a Director of the Company.

#### 5. Remuneration to Cost Auditors

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

RESOLVED THAT in accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014, the Cost Auditors appointed by the Board of Directors of the Company to conduct the Audit of the cost records of the Company for the financial year 2022-23 be paid the remuneration of ₹ 85,000/- plus out of pocket expenses (subject to a maximum of ₹10,000/-).

The reports of the Scrutinizer are attached and is forming part of the Minutes of the 78<sup>th</sup> Annual General Meeting.



**Kishor Rungta**  
Chairman & Managing Director



## CHAIRMAN'S MESSAGE

Dear shareholders,

It gives me immense pleasure to welcome you all to the 78<sup>th</sup> Annual General Meeting of FACT. The Director's Report and Financial statements for the year ended 31<sup>st</sup> March 2022 together with the report of statutory auditors and report and review of Comptroller & Auditor General of India are already with you and you might have gone through the same. With your permission I shall treat these documents as read.

The 78<sup>th</sup> Annual General Meeting of the Company is convened as a virtual meeting in compliance with the guidelines issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

I am happy to inform you that during the last three years, your Company has turned around from a loss making Company to a profit making net worth positive Company. This transformation was the result of the unstinted support and assistance of all the stakeholders of FACT.

The Company was able to restart its Caprolactum Operation during 2021-22, after a gap of 9 years. It would lead to import substitution of Caprolactum in India and is a step towards Atmanirbhar Bharath. I take this opportunity to congratulate one and all for the co-operation extended for this great achievement.

I firmly believe that FACT would achieve further growth in its financial and physical performance in the years to come.

### **Fertiliser Industry**

Chemical fertilisers have played a significant role in increasing the production and productivity of agriculture.

At present India is the second largest consumer and third largest producer of fertilisers globally. Being a vital input that provides plant nutrients to ensure food security, fertiliser sector in India has been highly regulated by the Government.

The international fertiliser industry is highly market concentrated as a few countries control most of the production capacity for Nitrogenous, Phosphatic and Potassic fertilisers. Any change in action by major players in the international market will lead to high volatility in input prices and excess supply or demand for fertilisers.

The financial year 2021-22 was a challenging year for fertiliser industry. International prices of fertilisers were almost stable for the last decade upto 2021. Thereafter, guided by the influencing factors, the prices of fertilisers and fertiliser inputs started an upward trend. From February 2021 onwards, the prices of fertiliser inputs exhibited unusual rise and it become unaffordable to the industry. Government of India has therefore extended a helping hand to the industry and the farmers by increasing the fertiliser subsidy.

The global demand for fertiliser is showing an increasing trend. The recent global economic situation and hike in international prices of fertilisers and fertiliser inputs affected the supply chain. In order to meet the domestic demand, India tried to increase domestic production of fertilisers by hiking the targeted monthly production.

Fertiliser Industry is expected grow further. The growing population and changing food habits would contribute to the growth of fertiliser industry in the coming years. Increasing need for enhanced soil nutrients coupled with increased crop yield are expected to further increase the demand for fertilisers.

### **Growth in times of global uncertainty**

The financial year 2021-22 has been a record breaking year for FACT's performance in terms of turnover and Operating Profit. Your Company has delivered exceptional financial performance backed by cost control and operational efficiencies. This record performance was delivered despite challenges like the ongoing pandemic, steep inflation in input cost and global supply chain disruptions due to the geopolitical situation.

Despite all the adversities, your Company has exceeded the highest ever Revenue and Operating Profit achieved in any of the previous financial years. The Company has achieved an all-time high Operating Profit of Rs.353.28 Crore during 2021-22. The Company has also achieved an all time high revenue from operation of Rs.4425 Crore as against Rs.3259 Crore, in the previous year which shows an increase of 36%. Profit before exceptional items has also increased from Rs.350 Crore in 2020-21 to Rs.442 Crore during 2021-22 showing an increase of 26%.

The excellent financial results reflected in the rating assigned to the non-fund based facilities availed by the Company from Banks. CARE has upgraded the rating of the Company from 'BBB' to 'A'. FACT continues to be one among the top 500 listed Companies of National Stock Exchange of India Ltd in terms of Market Capitalisation.

## Serving the Farming Community

Being an agrarian economy, Fertiliser is a vital catalyst to the growth of the country. Your Company has an important role to play in the supply of plant nutrients to ensure food security of the nation. FACT is committed to fulfil its responsibility to the nation and farming community.

Your Company achieved fertiliser sale in excess of One Million MT for the 2<sup>nd</sup> year in succession. In order to meet the fertiliser needs during the Kharif season, your Company has despatched one rake of Factamfos to Punjab for the first time in the history of FACT. The enhanced marketing operations were extended to PAN India.

### Way Forward

FACT is taking concerted efforts for the sustainable profitable operations in the long run and to provide good returns to the shareholders. While the near term outlook is fluid with multiple challenges, we are taking proper steps to navigate through them. I am confident that FACT would emerge stronger in the long run. The Company is expected to sustain the momentum in Production and Marketing during the current financial year, 2022-23 also.

Your Company is committed to strengthen its core business and has been working tirelessly to increase production and productivity. With the restart of Caprolactum Plant, all plants of the Company have become operational.

I am happy to inform you that the performance of the Company for the 1<sup>st</sup> quarter of the financial year 2021-22 is encouraging. The Company has recorded an all-time high operating profit of ₹136.99 Crore during the quarter ended 30.06.2022. The revenue from operations has also increased considerably during the period. The raw material prices are firming up and availability is also expected to improve in the next quarter.

Various CAPEX projects worth ₹700 Crore including 1650 TPD NP Plant at FACT Cochin Division are at various stages of implementation.

In addition to setting up of one more stream for increasing production, these projects are expected to enhance the infrastructural facilities and improve the operational efficiency of plants. Reconstruction of the South Coal Berth at Willington Island at Cochin Port under the Sagarmala scheme of the Government of India is nearing completion. The reconstructed Berth will become operational soon. Similarly, the construction of storage tanks for storing Phosphoric Acid, Sulphuric Acid and Ammonia are also progressing as per schedule.

On completion of the CAPEX, the Company would be able to increase the fertiliser production from 10 lakh MT to 14 lakh MT. The Company is also expecting a turnover of more than Rs.7000 Crore by the year 2024 - 25.

### **Technology for Business Resilience**

FACT continues to give importance to new technologies and adopt to the changing technological landscape to render a more agile organisation that better responds to changes in market dynamics making its business more resilient. Due to adaptation and innovations, the old vintage plants of FACT could achieve 130 to 140 % of its capacity utilisation.

FACT is extending IT enabled services to its dealers and vendors. During 2021-22, FACT integrated its ERP system SAP with the Online portal of Banks for making payment to vendors and collection from dealers by using Virtual Account Number.

### **Challenges and Opportunities**

Availability of fertiliser inputs at affordable prices is the biggest challenge being faced by the company. Since the Company has to depend on imports for most of the fertiliser inputs including RLNG, strategies and plans have been framed to ensure its continuous availability considering the geopolitical situation.

Your Company has taken steps to ensure availability of fertiliser inputs in the long run at affordable rates. FACT has entered into a long term agreement with Indian Oil Corporation Limited for supply of RLNG. The Company has also entered into an agreement with BPCL Kochi Refineries for long term supply of Sulphur. Arrangement with MRPL for supply of Benzene and Sulphur has also been made.

### **Corporate Governance**

FACT is committed to protect the interest of all stakeholders, such as Investors, Employees, Customers, Suppliers, Bankers, the Central and State Governments and the community by ensuring transparency in all aspects of the Company. The governance system is intended to set high standards of ethical and responsible conduct of the company's business. Transparency, Integrity and accountability are three pillars on which the entire governance system is framed.

Your Company is committed to comply with all directives and guidelines of Government and statutory authorities relating to corporate governance. The philosophy of the Company in relation to Corporate Governance is to ensure transparency, disclosure and reporting that conforms to the provisions of Companies Act 2013, SEBI (LODR) Regulations 2015 and all other applicable laws and

regulations. The Company is also complying with the guidelines issued by the Department of Public Enterprises.

### **Corporate Social Responsibility**

Your Company is fully conscious of its role as a sensible corporate citizen to enhance the quality of life of the marginalised sections of the society through a well-structured Corporate Social Responsibility policy. Company is using its CSR funds mainly in Health, Education and Rural Development. With the continued focus on Covid-19 relief measures, FACT established medical oxygen plants in the states of Kerala and Uttar Pradesh. During 2021-22, FACT distributed tablet computers to students as part of CSR. The Company has also initiated its CSR activities by distributing insecticidal mosquito nets, ambulance etc.

### **Acknowledgement**

Before I conclude, on behalf of the Board of Directors I wish to convey my sincere regards and deep gratitude to the valued stakeholders for their continued support and trust. You have always been the motivational force and has facilitated us to move ahead and achieve excellent results despite numerous challenges.

I hereby place on record my sincere thanks to my colleagues on the Board of Directors for their advice and support, the Officers' Forums, the Trade Unions and all employees of the Company for their dedicated efforts and unstinted support in overcoming various challenges faced by the Company and for their contribution towards the revival and sustainable growth of FACT. I also thank the various departments of Government of India, in particular the Department of Fertilisers and the Government of Kerala for their support and cooperation.

Udyogamandal  
Date:19-08-2022

(Kishor Rungta)  
Chairman & Managing Director

**M.C. SAJUMON** M.Com., ACMA, ACS, ACIS  
PRACTISING COMPANY SECRETARY

68/567C, 2nd FLOOR, KOMBARA MARRIOTT  
ST. BENEDICT ROAD (WEST END)  
KOMBARA, ERNAKULAM NORTH P.O, KOCHI-682 018  
PH: 0484-2395867 / 2396930 / 95671 44644  
E-mail: cfccochoin@gmail.com

**FORM No. MGT-13**  
**Report of Scrutinizer**

[Pursuant to rule section 108 of the Companies Act, 2013 and rule 21(2) of the Companies  
(Management and Administration) Rules, 2014]

To,

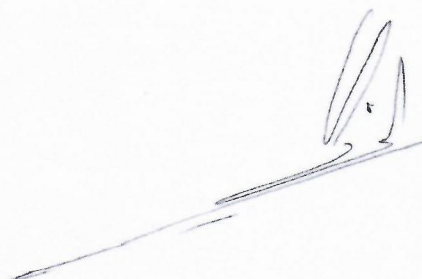

The Chairman,  
of 78<sup>th</sup> Annual General Meeting of Equity shareholders of The Fertilisers and Chemicals  
Travancore Limited (CIN: L24129KL1943GOI000371), held on Wednesday, the 28<sup>th</sup> day of  
September 2022, at 11.00 A.M through Video Conferencing (VC)

Dear Sir,

I, MYLADOOR CHERIAN SAJUMON, Practising Company Secretary was appointed as Scrutinizer  
pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies  
(Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of:

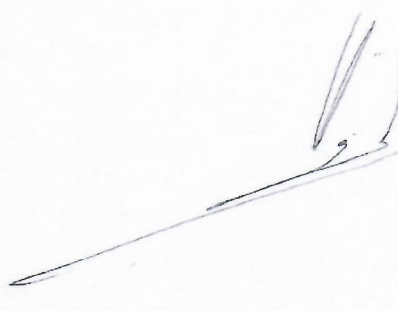

- (i) Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies  
Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014  
and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015.
- (ii) Voting through electronic voting system at the AGM.

The management of the Company is responsible to ensure compliance with the requirement of  
the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting  
of AGM through VC/OAVM and voting by electronic means for the resolutions contained in the  
Notice of the 78<sup>th</sup> Annual General Meeting (held for the financial year ending on 31.03.2022) of  
the Equity Shareholders dated September 2, 2022. My responsibility as a Scrutinizer for the  
voting process of voting by electronic means is restricted to making a Consolidated Scrutinizer's  
Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of the  
AGM, based on the report generated from the e-voting system provided by, CDSL the Agency  
Authorized under the Rules and engaged by the Company to provide remote e-voting facilities  
and e-voting facilities to vote at the AGM .

I submit our report as under:

1. The remote E-Voting period remained open from 9.00 a.m. on Sunday, September 25, 2022 up to 5.00 p.m. on Tuesday September 27, 2022.
2. The Annual Report, the Notice of Annual General Meeting and the e-voting instructions slip were sent only by the electronic mode (e-mail) to those members whose e-mail addresses were registered with the Company / Depository Participants / Depositories pursuant to MCA Circulars and SEBI Circulars dated May 12, 2020 and January 15, 2021.
3. The voting rights were reckoned as on Wednesday, September 21, 2022 being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting.
4. At the end of the voting period on September 27, 2022 at 5.00 P.M., the voting platform of the Service Provider was blocked forthwith.
5. The Chairman, at the end of the discussion on the resolutions allowed to vote electronically through e-voting system provided on the CDSL platform to all those members who attended the AGM through VC / OAVM but could not cast their votes through remote e-voting facility.
6. After declaration of voting by the Chairman, the shareholders present at the AGM through VC, who could not cast their votes through remote e-voting facility, voted through e-voting facility provided by CDSL e-voting System.
7. After the conclusion of the Annual General Meeting, the votes cast electronically through the e-voting system provided by the Service Provider and the votes cast through Remote e-voting facility were simultaneously unblocked by me as a Scrutinizer on September 28, 2022 at 12:00:52 PM in the presence of Mrs. Febsy Jacob and Mr. Jeffin P J who acted as the witnesses, as prescribed in sub rule 4(xii) of the said Rule 20 of the Companies (Management & Administration) Rules, 2014.
8. Based on the data provided by CDSL e-voting System, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

(a) RESOLUTION -1

To receive, consider and adopt the Audited Stand alone and Audited Consolidated financial statements of the company for the financial year ended 31<sup>st</sup> March 2022 and reports of Directors and Auditors thereon.

(i) Voted <b>in favor</b> of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	56	4	60
Number of votes cast by them	582403050	1021	582404071
% of total number of valid votes cast	99.99%	100%	99.99%

(ii) Voted <b>against</b> the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	6	Nil	6
Number of votes cast by them	44661	Nil	44661
% of total number of valid votes cast	0.01%	NA	0.01%

(iii) In valid Votes-NIL

(b) RESOLUTION -2

To fix remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2022-23

(i) Voted <b>in favor</b> of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	57	4	61
Number of votes cast by them	582446571	1021	582447592
% of total number of valid votes cast	99.9999%	100%	99.9999%


(ii) Voted <b>against</b> the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	5	Nil	5
Number of votes cast by them	1140	Nil	1140
% of total number of valid votes cast	0.0001%	NA	0.0001%

(iii) In valid Votes-NIL

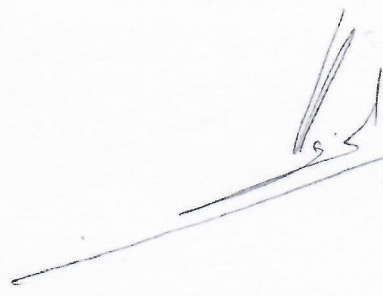

**RESOLUTION --3**

To re-elect Ms Aparna S Sharma, Director (DIN:07798544) who retires by rotation at the AGM, being eligible -:

(i) Voted <b>in favor</b> of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	54	4	58
Number of votes cast by them	582430686	1021	582431707
% of total number of valid votes cast	99.997%	100%	99.997%

(ii) Voted <b>against</b> the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	7	Nil	7
Number of votes cast by them	16865	Nil	16865
% of total number of valid votes cast	0.003	NA	0.003

(iii) In valid Votes-NIL

**RESOLUTION --4**

To appoint Ms Deepika Jain, (DIN:09368418) as Director of the Company.:

(i) Voted in favor of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	55	4	59
Number of votes cast by them	582430846	1021	582431867
% of total number of valid votes cast	99.997%	100%	99.997%

(ii) Voted against the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	7	Nil	7
Number of votes cast by them	16865	Nil	16865
% of total number of valid votes cast	0.003%	NA	0.003%

(iii) In valid Votes-NIL

**RESOLUTION --5**

To pay a Remuneration of Rs. 85,000/- plus out of pocket expenses (Subject to a maximum of Rs. 10,000/-) to the Cost Auditors appointed by the Board of Directors of the company to conduct the audit of the Cost records of the company for the Financial year 2022-23

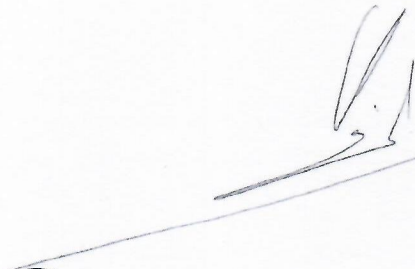

(i) Voted in favor of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	56	4	60
Number of votes cast by them	582418670	1021	582419691
% of total number of valid votes cast	99.995%	100%	99.995%

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text: M.C. SAJUMON, CPN-2385, COCHIN-18, and COMPANY SECRETARY.

(ii) Voted <b>against</b> the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	6	Nil	6
Number of votes cast by them	29041	Nil	29041
% of total number of valid votes cast	0.005%	NA	0.005%

(iii) In valid Votes-NIL

9. All the Resolutions mentioned in the Notice of the AGM as per details given above stand passed under Remote e-voting and e-voting done by the members of the Company at the Annual General Meeting with the requisite majority and hence deemed to have been passed at the AGM.
10. A list of Equity shareholders who voted "FOR", "AGAINST" the resolutions (Both through Remote E-voting and E-voting at the AGM) has been handed over to the Company Secretary.
11. I hereby confirm that, I have maintained the electronic voting data downloaded and made available by the Service Provider, in respect of the votes cast through Remote e-voting and e-voting done by the members of the company at the Annual General Meeting. All the relevant records relating to remote e-voting and e-voting at the AGM will remain in my custody and shall be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

UDIN: A009868D001066110

Place: Kochi-18

Date: 28.09.2022

Name of Company Secretary in practice: M C SAJUMON

Signature:

MN: A9868; C.P. No.: 2385

ICSI Unique Code: I1995KE067800

Per Review Cert. No. 713/2020