



प्रगति के पथप्रदर्शक  
PIONEERS IN PROGRESS

दि फ़र्टिलाइज़र्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड  
THE FERTILISERS AND CHEMICALS TRAVANCORE LTD.

(भारत सरकार का उद्यम) (A Government of India Enterprise)

पंजीकृत कार्यालय: एलूर, उद्योगमंडल, कोच्ची - 683 501, केरल राज्य, भारत  
Regd. Office: Eloor, Udyogamandal, Kochi-683501, Kerala State, India. Website: www.fact.co.in CIN: L24129KL1943GOI000371

CS-CO-8059

18<sup>th</sup> October, 2023

The Manager (Listing Department),  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E),  
MUMBAI – 400 051

Dear Sir,

**Sub : Minutes of 79<sup>th</sup> Annual General Meeting**

We are forwarding herewith the copy of the Minutes of 79th Annual General Meeting of FACT held on 29th September 2023.

Kindly take the above on record.

Thanking you,

Very truly yours,  
For The Fertilisers and Chemicals Travancore Limited

**Susan Abraham**  
Company Secretary & Compliance Officer



# MINUTES OF THE 79<sup>th</sup> ANNUAL GENERAL MEETING

Day/Date : Wednesday / 29-09-2023  
Time : 11.00 A.M  
Venue : Through Video Conferencing /  
Other Audio Visual Means

## PRESENT

### A. Members

1. 41 shareholders
2. Shri. Anil Phulwari, Director  
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. Dr. K Jayachandran  
Director (Technical)
5. Prof. Anjula Murmu  
Independent Director, Chairman Audit Committee, Nomination and  
Remuneration Committee and Stakeholders Relationship  
Committee
6. Shri.M Chandran  
Independent Director
7. Shri. Keda Tanaji Aher  
Independent Director

*db.*

*Signature*

**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

**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 79<sup>th</sup> Annual General Meeting of the Company.

She informed that the 79<sup>th</sup> Annual General Meeting (AGM) is being convened and conducted through 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 79<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 05.09.2023 convening the 79<sup>th</sup> Annual General Meeting (AGM) together with the Financial Statements, Report of the Board of Directors etc. already circulated to the Members were taken as read.

### IV PRESENTATION OF AUDIT REPORT

Director (Finance) presented the Report of the Statutory Auditors and the Supplementary Audit Report of the Comptroller and Auditor General of India (C&AG) on the Standalone and Consolidated Financial Statements of the Company for the financial year 2022-23.

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 2022-23.

### 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 2022-23, Fertilizer Industry and Economic scenario of the country, 75<sup>th</sup> year of Fertilizer production, 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 eight items were proposed for approval of the Members as enlisted below:

#### **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, 2023, 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, 2023 and Report of Auditors thereon.

2. To declare the Final Dividend of Rs.1 per equity share for the Financial Year 2022-23
3. To fix remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2023-2024.
4. To appoint Ms. Aparna S Sharma (DIN: 07798544), as a Director on the Board of Directors of the Company.

#### **SPECIAL BUSINESS**

5. To appoint Shri. Taranjit Singh (DIN: 10278060) as a Director on the Board of Directors of the Company.
6. To appoint Shri. M Chandran (DIN: 07817614) as an Independent Director of the Company.
7. To appoint Shri. Keda Tanaji Aher (DIN: 07126654) as an Independent Director of the Company.
8. To ratify the remuneration of Cost Auditors for the Financial Year 2023-24.

#### **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 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 Anupam Misra, Director (Marketing) proposed vote of thanks. He thanked Shri Kishor Rungta, C&MD, all the members of the Board, Shri Anil Phulwari, Director, DoF & the representative of the Government of India to the 79<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 12.00 P.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 Friday, the 29<sup>th</sup> September 2023.

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 2023. All resolutions, Ordinary and Special business, as set out in Item No.1 to 8 in the Notice of 79<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, 2023, and Reports of the Board of Directors and Statutory Auditors thereon; and (b) the Audited Consolidated Financial Statements of the company for the Financial Year ended 31<sup>st</sup> March, 2023 and report of Statutory Auditors thereon.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582900414	582837711 (99.989%)	62703	Nil	Ordinary Resolution passed.

**Resolution No.2 – Ordinary Business**

To declare the Final Dividend of Re.1 per equity share for the Financial Year 2022-23

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582900414	582837706 (99.989%)	62708	Nil	Ordinary Resolution passed.

### **Resolution No.3 – Ordinary Business**

To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2023-24

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582900414	582900339 (99.9999%)	75	Nil	Ordinary Resolution passed.

### **Resolution No.4 – 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
582900414	582390369 (99.91%)	510045	Nil	Ordinary Resolution passed.

### **Resolution No.5 – Special Business**

To appoint Shri. Taranjit Singh (DIN: 10278060), 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
582900364	582491633 (99.92%)	408731	Nil	Ordinary Resolution passed.

### **Resolution No.6 – Special Business**

To appoint Shri. M Chandran (DIN: 07817614) as an Independent Director of the Company.

<b>No. of valid votes</b>	<b>No. of votes in favour</b>	<b>No. of votes against</b>	<b>No. of invalid Votes</b>	<b>Result</b>
582900364	582824319 (99.986%)	76045	Nil	Special Resolution passed.

### **Resolution No.7 – Special Business**

To appoint Shri. Keda Tanaji Aher (DIN: 07126654) as an Independent Director of the Company.

<b>No. of valid votes</b>	<b>No. of votes in favour</b>	<b>No. of votes against</b>	<b>No. of invalid Votes</b>	<b>Result</b>
582900364	582824339 (99.986%)	76025	Nil	Special Resolution passed.

### **Resolution No.8 - Special Business**

To ratify the remuneration to Cost Auditors

<b>No. of valid votes</b>	<b>No. of votes in favour</b>	<b>No. of votes against</b>	<b>No. of invalid Votes</b>	<b>Result</b>
582900364	582900269 (99.999%)	95	Nil	Ordinary Resolution passed.

The resolutions for the Ordinary and Special Business as set out in Item No.1 to 8 in the Notice of the 79th Annual General Meeting, which had been duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of 79<sup>th</sup> Annual General Meeting of the Company held on 29-09-2023.

## **ORDINARY BUSINESS**

1. Adoption of Audited Consolidated Financial Statements by passing ordinary resolution.

(a) RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon 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 31st March, 2023 and the report of the Auditors thereon be and are hereby considered, approved and adopted.

2. Declaration of Final Dividend by passing ordinary resolution.

RESOLVED THAT a final dividend of Re.1(Rupee One) per share aggregating to Rs.64,70,71,974 (Rupees Sixty Four Crore Seventy Lakh Seventy One Thousand Nine Hundred Seventy Four only) on equity share capital of the Company for the year ended on 31 March 2023, as recommended by the Board, be and is hereby declared.

3. Fixing of remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2023-24 by passing 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 2023-24.

4. Reappointment of Director by passing ordinary resolution

RESOLVED THAT pursuant to the provisions of section 152(6) (e) of the Companies Act, 2013, Ms. Aparna S Sharma, Director (DIN: 07798544), Joint Secretary, Department of Fertilisers, Ministry of Chemicals and Fertilizers, New Delhi, be and is hereby reappointed as a Director of the Company.

## **SPECIAL BUSINESS**

5. Appointment of Shri. Taranjit Singh (DIN: 10278060), as a Director on the Board of Directors of the Company by passing ordinary resolution.

RESOLVED THAT pursuant to the provisions of Section 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Articles of Association of the Company, Shri. Taranjit Singh (DIN: 10278060), 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.



6. Appointment of Shri. M Chandran (DIN: 07817614) as an Independent Director of the Company by passing Special Resolution.

RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and other applicable provisions of the Companies Act 2013 and the rules made thereunder read with Schedule IV of the Act, and Articles of Association of the Company, Shri. M Chandran (DIN: 07817614) House No 20/43, Syed Abdulla Street, Mount Road, Anna Salai, Chennai, Tamilnadu, India- 600002, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of three years w.e.f 20.06.2023 or until further orders, whichever is earlier, in terms of letter no. 78/2/2006-HR-1(pt.III) dated 20.06.2023 issued by the Ministry of Chemicals & Fertilizers.

7. Appointment of Shri. Keda Tanaji Aher (DIN: 07126654) as an Independent Director of the Company by passing Special Resolution.

RESOLVED that pursuant to the provisions of section 149, 152, 160 and other applicable provisions of the Companies Act 2013 and the rules made there under read with Schedule IV of the Act, and Articles of Association of the Company, Shri. Keda Tanaji Aher (DIN: 07126654) Tirupati Niwas, Malegoan Road, Daulat Nagar, Deola, Nashik, Maharashtra India- 423102, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of three years w.e.f 20.06.2023 or until further orders, whichever is earlier, in terms of letter no. 78/2/2006-HR-1(pt.III) dated 20.06.2023 issued by the Ministry of Chemicals & Fertilizers.

8. Fixing of Remuneration of Cost Auditors by passing ordinary Resolution.

RESOLVED THAT in accordance with the provisions of Section 148 and 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 2023-24 be paid the remuneration of Rs. 85,000/- plus out of pocket expenses (subject to a maximum of Rs.10,000/-).

The report of the Scrutinizer is attached and is forming part of the Minutes of the 79<sup>th</sup> Annual General Meeting.



**Kishor Rungta**  
**Chairman & Managing Director**



## **CHAIRMAN'S MESSAGE**

Dear Shareholders,

It is my pleasure to present the 79<sup>th</sup> Annual Report of FACT for the financial year 2022-23 highlighting the Company's Physical and Financial performance.

The financial year 2022-23 was a remarkable year for FACT in many respects. I am delighted to inform you that the Financial year 2022-23 has witnessed complete turnaround of your Company from a sick and loss making Company to a profit making, Net worth positive and Dividend paying Company. Your Company registered a strong and resilient performance during the financial year 2022-23 achieving the highest ever turnover and profit from operation. Your Board has recommended a Final Dividend of Re.1 per equity share after a gap of 26 years.

### **Performance of FACT**

The year 2022-23 was a year of uncertainties in terms of volatility in the prices of fertiliser inputs, geopolitical issues and supply chain constraints. Amidst these challenges and uncertainties, FACT achieved a turnover of Rs 6198 Crore and profit of Rs. 613 Crore. On year to year basis the turnover has been increased by 40% and profit by 77%. The consolidated income of your Company for the year 2022-23 was Rs. 6334Cr. These demonstrate the strong growth and commitment to provide the essential plant nutrients to farmers at the right time, and at an affordable price, thereby serving the nation to achieve food security.

The Company has produced 216054 MT of nutrient Nitrogen and 165639 MT of Nutrient P<sub>2</sub>O<sub>5</sub>. The total production of Fertilisers was 1072927 MT. The Company also produced 44610 MT of Caprolactum. The Financial year 2022-23 witnessed the full year production of Caprolactum, after the re-start of the plant in the year 2021-22. During the financial year 2022-23, the production of all products has increased as compared to the previous year. While the production of Ammonium Sulphate has been increased by 79% percent, the production of Factamfos has been increased marginally.

The Company has marketed more than One Million Tonnes of fertilisers for three years in succession. During the year 2022-23, the sales of Ammonium Sulphate has been increased by 52% as compared to the previous year. The sale of Caprolactum was increased by 11.5%. However, the sale of Factamfos was decreased by 10%. The year 2022-23 witnessed the expansion of fertiliser marketing activities in the States of Maharashtra, Gujarat, West Bengal, Odisha and Bihar.

### **Economic Scenario**

Indian Economy is one of the fastest growing economies representing a GDP growth of 6.8% in the financial year 2022-23 and is expected to continue to be the fastest growing economy in the year 2023-24 also. The Economy is likely to grow 7.8 % in the first quarter of the Financial Year 2023-24.

## **Fertiliser Sector**

Since India is heavily dependent on imported fertilisers and raw materials, the global economic scenario would affect the Indian fertiliser industry. The impact of economic growth and growth in GDP will reflect in fertiliser sector also.

Indian Agriculture and the support of the Government of India continue to create remarkable opportunities for the fertiliser sector. To tap the opportunities, FACT is increasing the production capacity by almost 50% by the year 2024-25

## **Market Capitalisation**

Backed by efficient allocation of funds and prudent financial management, FACT has strengthened investor confidence. The commitment of the Company to generate return on investment to shareholders is being fulfilled

With a focus on serving the farming community, FACT is committed to increasing shareholder value and long term sustainability. I am happy to inform you that the trust and expectation of investors in FACT have resulted in achieving a market capitalisation of more than Rs. 30,000 Cr, highest among all fertiliser PSUs.

## **75<sup>th</sup> Year of Fertiliser production**

FACT is celebrating its 75<sup>th</sup> year of fertiliser production and service to the nation. Since its inception, FACT has catered to the fertiliser needs of the farming community. Over the decades FACT has witnessed ups and downs and is now progressing to sustainable growth by adopting best industrial practices. Over the years, FACT had played a pivotal role in increasing farm productivity, leading to food security of the nation.

## **Way Forward**

FACT is well positioned for continued success in delivering consistent and sustainable growth. Towards this FACT is implementing various CAPEX projects.

During the last twelve month period, FACT has commissioned CAPEX projects like Sulphuric Acid Storage Tanks, Reconstruction of Berth for import, Ammonia Barge for transportation of Ammonia to various production divisions etc. Other major projects like capacity enhancement of NP 20:20:0:13, Ammonia Storage tank, Phosphoric Acid Storage Tank etc, are at various stages of completion. Capital projects for enhancement of production capacity is expected to be commissioned during the year 2024-25. On implementation of these projects, the production capacity of the Company will be increased from 10 lakh MT per annum to 15 lakh MT per annum and turn over will be increased to 9000 Crore.

For capacity enhancement and energy savings for sustained operation of the company in the long run, FACT also envisages certain CAPEX projects like the Capacity expansion of the Ammonia Plant, Capacity expansion of the Phosphoric Acid Plant, and Sulphuric Acid Plant. The total financial commitment estimated for these projects is Rs. 1040 Cr. The Company is planning to implement these projects from its internal resources.

## **Corporate Governance**

The governance system in FACT is setting highest standard of ethical and responsible conduct of business to safe guard the interest of all stakeholders. FACT is committed to comply with the conditions of corporate governance as stipulated in the guidelines issued by the Department of Public Enterprises, Government of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

## **Corporate Social Responsibility**

Your Company gives priority to various social responsibility measures for the benefit of the weaker sections of the society and to improve the standard of living of the inhabitants near the factory area. FACT lays focus primarily on CSR activities in local communities in and around the area of its operations. Total amount earmarked for CSR activities for the year 2022-23 was Rs 4.71 Crore

Your Company has earmarked an amount of Rs. 8.73 Cr. for CSR activities for the Financial year 2023-24.

## **Challenges & Opportunities**

Volatility in the prices of fertiliser inputs, logistic constraints changes in climatic conditions and the geopolitical situation are the major challenges being faced by FACT. Your company is trying to convert these challenges into opportunities.

The Company is addressing the challenges by entering into long-term contract for the supply of RLNG and other fertiliser inputs. FACT is also planning to import fertiliser for trading to optimise the profit and turnover. Two shipments of fertilisers have already arrived in the marketing territory of the Company. The marketing territory of the company has already been expanded PAN INDIA.

## **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 have 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 sustainable growth of FACT. I also thank the various departments of the Government of India, in particular, the Department of Fertilisers, Ministry of Chemicals and Fertilisers and the Government of Kerala for their support and co-operation.

Udyogamandal  
Date: 23-08-2023

(Kishor Rungta)  
Chairman & Managing Director

**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 79<sup>th</sup> Annual General Meeting of Equity shareholders of The Fertilisers and Chemicals  
Travancore Limited (CIN: L24129KL1943GOI000371), held on Friday the 29<sup>th</sup> September 2023,  
at 11.00 A.M through Video Conferencing (VC)

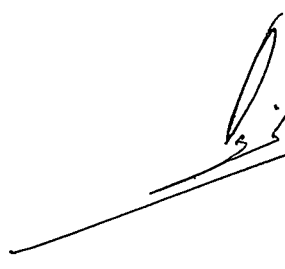
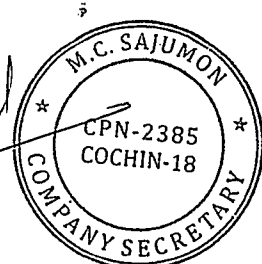
Dear Sir,

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.

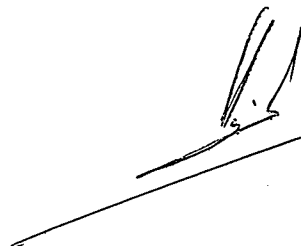

(ii) Voting through electronic voting system at the AGM.

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 79<sup>th</sup> Annual General Meeting (held for the financial year ending on 31.03.2023) of  
the Equity Shareholders dated September 5<sup>th</sup> 2023. 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 Tuesday, September 26, 2023 up to 5.00 p.m. on Thursday September 28, 2023
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 Friday, September 22, 2023 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 28, 2023 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 29, 2023 at 12.01 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 2023 and reports of Directors and Auditors thereon.

<b>(i) Voted in favor of the resolution:</b>			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	90	4	94
Number of votes cast by them	582837598	113	582837711
% of total number of valid votes cast	99.99%	100%	99.99%

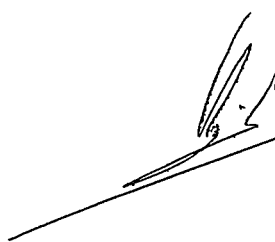
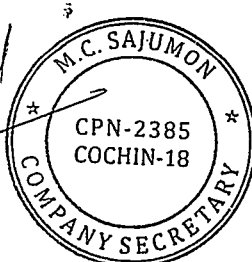
<b>(ii) Voted against the resolution:</b>			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	5	Nil	5
Number of votes cast by them	62703	Nil	62703
% of total number of valid votes cast	0.01%	NA	0.01%

**(iii) In valid Votes-NIL**

**(b) RESOLUTION -2**

To declare the Final Dividend of Re. 1 per equity share for the Financial Year 2022-23

<b>(i) Voted in favor of the resolution:</b>			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	89	4	93
Number of votes cast by them	582837593	113	582837706
% of total number of valid votes cast	99.99%	100%	99.99%

(ii) Voted against 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	62708	Nil	62708
% of total number of valid votes cast	0.01%	NA	0.01%

(iii) In valid Votes-NIL

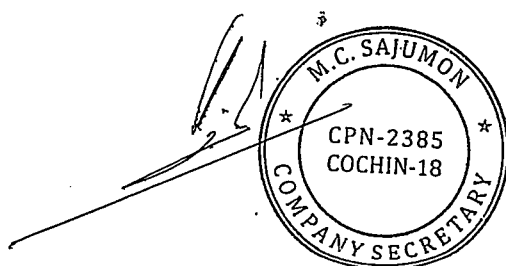
**RESOLUTION -3:**

**To fix remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2023-24**

(i) Voted in favor of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	92	4	96
Number of votes cast by them	582900226	113	582900339
% of total number of valid votes cast	100%	100%	100%

(ii) Voted against the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	3	Nil	3
Number of votes cast by them	75	Nil	75
% of total number of valid votes cast	0%	NA	0%

(iii) In valid Votes-NIL



**RESOLUTION --4**

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

(i) Voted in favor of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	79	4	83
Number of votes cast by them	582390256	113	582390369
% of total number of valid votes cast	99.91%	100%	99.91%

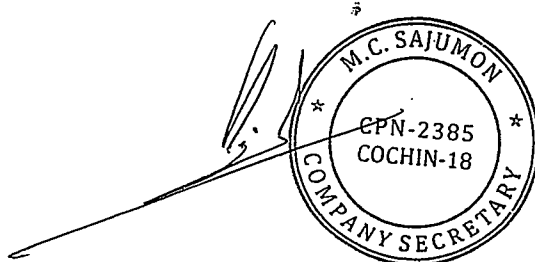
(ii) Voted against the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	16	Nil	16
Number of votes cast by them	510045	Nil	510045
% of total number of valid votes cast	0.09%	NA	0.09%

(iii) In valid Votes-NIL

**RESOLUTION --5**

To appoint Shri. Taranjit Singh (DIN: 10278060), as a Director on the Board of Directors of the Company.

(i) Voted in favor of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	81	4	85
Number of votes cast by them	582491520	113	582491633
% of total number of valid votes cast	99.93%	100%	99.93%



A handwritten signature in black ink is written over a circular stamp. The stamp contains the text: "M.C. SAJUMON" at the top, "EPN-2385" and "COCHIN-18" in the center, and "COMPANY SECRETARY" at the bottom. There are small asterisks on either side of the center text.

(ii) Voted <b>against</b> the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	13	Nil	13
Number of votes cast by them	408731	Nil	408731
% of total number of valid votes cast	0.07%	NA	0.07%

(iii) In valid Votes-NIL

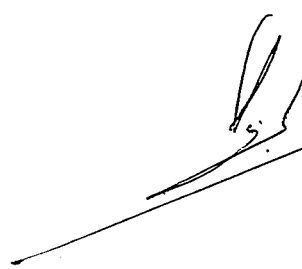
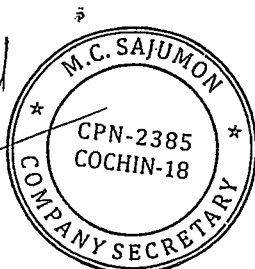
**RESOLUTION --6**

**To appoint Shri. M Chandran (DIN: 07817614) as an Independent director of the company.:**

(i) Voted <b>in favor</b> of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	85	4	89
Number of votes cast by them	582824206	113	582824319
% 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	9	Nil	9
Number of votes cast by them	76045	Nil	76045
% of total number of valid votes cast	0.01%	NA	0.01%

(iii) In valid Votes-NIL

**RESOLUTION --7**

To appoint Shri. Keda Tanaji Aher (DIN: 07126654), as an Independent 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	86	4	90
Number of votes cast by them	582824226	113	582824339
% of total number of valid votes cast	99.99%	100%	99.99%

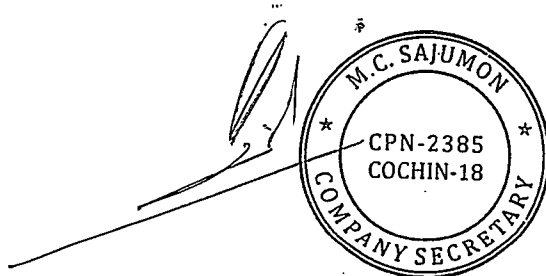
(ii) Voted against the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	8	Nil	8
Number of votes cast by them	76025	Nil	76025
% of total number of valid votes cast	0.01%	NA	0.01%

(iii) In valid Votes-NIL

**RESOLUTION 8**

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 2023-24

(i) Voted in favor of the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	90	4	94
Number of votes cast by them	582900156	113	582900269
% of total number of valid votes cast	100%	100%	100%



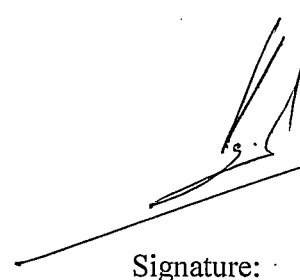
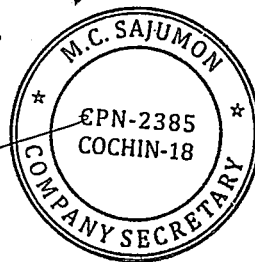
The image shows a handwritten signature in black ink over a circular stamp. The stamp is for M.C. SAJUMON, Company Secretary, with CPN-2385 and COCHIN-18. The stamp has a double-line border with the name and title inside, and the registration details in the center.

(ii) Voted <b>against</b> the resolution:			
Particulars	Remote E-voting	E-voting at the AGM	Total
Number of members voting	4	Nil	4
Number of votes cast by them	95	Nil	95
% of total number of valid votes cast	0%	NA	0%

(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: A009868E001124267  
 Place: Kochi-18  
 Date 29.09.2023

Signature:  

Name of Company Secretary in practice: M C SAJUMON  
 MN: A9868; C.P. No.: 2385  
 ICSI Unique Code: I1995KE067800  
 Peer Review Cert. No. 713/2020