



Khaitan CHEMICALS AND FERTILIZERS LTD.

CIN : L24219MP1982PLC004937

Apollo Arcade, 3rd Floor, 1/2, Old Palasia, INDORE - 452018 (M.P.) Phone : 4753666
Fax : 0731-4753655, E-mail : khaitanind@gmail.com, Website : www.khaitanchemfert.com

KCFL/2021/

July 17, 2021

The Manager (DCS)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001
BSE Scrip Code : 507794

The Manager (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla
Complex, Bandra (East),
MUMBAI- 400 001
NSE Symbol : KHAICHEM

Sub: Minutes of 39th Annual General Meeting.

Dear Sir/Madam,

We are pleased to enclose herewith copy of the Minutes of the proceedings of the 39th Annual General Meeting of the Company held on Wednesday, July 7, 2021, through Video Conference / Other Audio Visual Means.

We request you to take the above information on your record.

Thanking you,

Yours faithfully,

for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(CS KAMLESH JOSHI)

Company Secretary & Senior General Manager

KHAITAN CHEMICALS AND FERTILIZERS LIMITED

MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KHAITAN CHEMICALS AND FERTILIZERS LIMITED HELD ON WEDNESDAY, THE 7TH DAY OF JULY, 2021 AT 1:00 P.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") AND CONCLUDED AT 1:30 P.M.

PRESENT:

DIRECTORS

Shri Shailesh Khaitan	:	Chairman & Managing Director
Shri Utsav Khaitan	:	Joint Managing Director
Shri Jagdish Lal Jajoo	:	Whole Time Director
Shri Vijay Gupta	:	Independent Director
Shri Balmukund Dakhera	:	Independent Director
Ms. Veena Chadha	:	Independent Women Director

IN ATTENDANCE:

Shri Harsh Vardhan Agnihotri	:	President & Chief Financial Officer
Shri Kamlesh Joshi	:	Company Secretary & General Manager
Shri Deepak K Aggarwal	:	Partner, M/s. NSBP & Co., Chartered Accountant (Statutory Auditor's) New Delhi
Shri Ritesh Gupta,	:	M/s Ritesh Gupta & Co., Company Secretaries, Secretarial Auditor, Indore

SCRUTINIZER APPOINTED BY THE BOARD:

Shri Ritesh Gupta,
M/s Ritesh Gupta & Co., Company Secretaries, Indore.

MEMBERS:

At the time of commencement of meeting, 42 Members attended through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

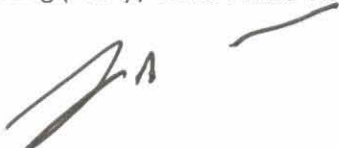
CHAIRMAN:

Shri Shailesh Khaitan took the Chair.

PROCEEDINGS:

CS Kamlesh Joshi, Company Secretary & General Manager of the Company welcomed all Members, Directors and Auditors to the 39th Annual General Meeting (AGM) of the members of Khaitan Chemicals and Fertilizers Limited held on Wednesday, the 7th day of July, 2021 at 1:00 pm through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

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It was informed that the meeting was held through VC / OAVM without the physical presence of the members at a common venue in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. All the Directors, KMP and Auditors of the Company attended the meeting through Video Conferencing.

Shri Shailesh Khaitan, Chairman & Managing Director, confirmed that the quorum was present and declared the meeting in order and open for business. Then he requested other Directors, Key Managerial Personnel and Auditors of the Company to introduce themselves. Thereafter all the Directors, Key Managerial Personnel and Auditors introduce themselves one by one.

Thereafter, CS Kamlesh Joshi, Company Secretary & General Manager informed the Members about the relevant points for participation in the meeting and the manner of inspection of the statutory registers electronically as required under the Companies Act, 2013.

He further informed to the Members that the Company has provided to its Members the facility to cast their vote electronically on all the resolutions set forth in the Notice of AGM. Members who did not cast their vote through remote e-voting could cast their vote during the course of the meeting through the e-voting facility provided on NSDL e-voting website, while at the same time watch the proceedings of the meeting.

He further informed that M/s. Ritesh Gupta & Co., Practicing Company Secretaries, Indore were appointed as Scrutinizer to scrutinize the votes cast through remote e-voting and e-voting during the meeting.

With the permission of the Chairman and members, the Notice convening the Meeting, having been circulated to all the Members, was taken as read.

The following resolutions were proposed to be passed at this meeting.

Ordinary Business:

1. Adoption of the Accounts of the Company for the year ended 31st March, 2021, and the Reports of the Board of Directors' and Auditors' thereon.
2. Declaration of Final dividend on the equity shares of the Company for the year ended 31st March, 2021.
3. Re-appointment of Director in place of Shri Jagdish Lal Jajoo (DIN: 02758763), who retired by rotation and being eligible offered himself for re-appointment.

Special Business:

4. Ratify the Remuneration of the Cost Auditors for the financial year ending March 31, 2022.
5. Approving the Appointment of Shri Utsav Khaitan (DIN: 03021454) as a Joint Managing Director (KMP) of the Company.

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Thereafter, Shri Shailesh Khaitan, Chairman & Managing Director, delivered his statement on the affairs of the Company and then requested to Company Secretary to take questions/comments received from Shareholders.

Shri Kamlesh Joshi, Company Secretary & General Manager read the queries raised by members one by one and then Shri Shailesh Khaitan, Chairman & Managing Director of the Company responded to all the questions/comments raised by the members during the meeting.

CONCLUSION:

CS Kamlesh Joshi, Company Secretary & General Manager, thanked all the Shareholders, Chairman & Managing Director, Board members, President and CFO, Statutory Auditors, Secretarial Auditors, Banks, NSDL Team and Staff members of the Company.

The voting Results of the AGM will be declared within 2 working days from the conclusion of this AGM, along with the Scrutinizer's Report, which shall be placed on the Company's website at www.khaitanchemfert.com and also available on NSDL, BSE Ltd. (BSE) and National Stock Exchange of India Limited (NSE) website.

NOTING OF SCRUTINIZER REPORT ON RESOLUTIONS PLACED BEFORE 39TH ANNUAL GENERAL MEETING HELD ON 07.07.2021:

On 7th July, 2021, after counting & verification of validity of votes, the Chairman noted the consolidated report on the results of both remote e-voting and e-voting submitted by the Scrutinizer on all the resolutions placed before the shareholders. The results were then announced and uploaded through the website of the Company, NSDL as well as the BSE Ltd. and National Stock Exchange of India Limited (NSE) as detailed below:

RESOLUTIONS:-

Following resolutions were put before the meeting:-

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS, AUDITORS' REPORT & DIRECTORS' REPORT.

The following resolution was placed by the Chairman as an **Ordinary Resolution**.

"**RESOLVED THAT** the audited financial statements of the Company for the year ended 31st March, 2021, including the Audited Balance Sheet as at 31st March, 2021, the statement of profit and loss for the year ended on that date the cash flow statement for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon, be and are hereby received and adopted."



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Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	72736169	69964259	96.19	69964259	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		69964259	96.19	69964259	0	100.00	0
Public Institutional Holders	E-Voting	1956	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-non institutions	E-Voting	24251075	338229	1.39	338229	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		338229	1.39	338229	0	100.00	0
Total		96989200	70302488	72.48	70302488	0	100.00	0

RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE YEAR ENDED ON 31ST MARCH, 2021.

The following resolution was placed by the Chairman as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to recommendation made by the Board of Directors of the Company, the final dividend of Re. 0.15 (15%) per equity share (face value of Re. 1/- per share) for the financial year 2020-21 be and is hereby declared.

"RESOLVED FURTHER THAT the interim dividend of Re. 0.10 (10%) per equity share (face value of Re. 1/- per share) declared by the Board of Directors in its meeting held on November 2, 2020 for the financial year 2020-21 be and is hereby confirmed.

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	72736169	69964259	96.19	69964259	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		69964259	96.19	69964259	0	100.00	0
Public Institutional Holders	E-Voting	1956	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-non institutions	E-Voting	24251075	338229	1.39	338229	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		338229	1.39	338229	0	100.00	0
Total		96989200	70302488	72.48	70302488	0	100.00	0

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RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

3. APPOINT A DIRECTOR IN PLACE OF SHRI JAGDISH LAL JAJOO (DIN: 02758763), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.

The following resolution was placed by the Chairman as an **Ordinary Resolution**.

"RESOLVED THAT Shri Jagdish Lal Jajoo (DIN: 02758763), be and is hereby appointed as a Whole Time Director of the Company and he is liable to retire by rotation."

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	72736169	69964259	96.19	69964259	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		69964259	96.19	69964259	0	100.00	0
Public Institutional Holders	E-Voting	1956	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-non institutions	E-Voting	24251075	338229	1.39	337589	640	99.81	0.19
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		338229	1.39	337589	640	99.81	0.19
Total		96989200	70302488	72.48	70301848	640	99.9991	0.0009

RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

SPECIAL BUSINESS:

4. RATIFY THE REMUNERATION OF M/S. M.P. TURAKHIA & ASSOCIATES, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.

The following resolution was placed by the Chairman as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 95000/- plus GST as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending March 31, 2022 as approved by the Board of Directors of the Company, to be paid to M/s. M.P. Turakhia & Associates, Cost Accountants, for the conduct of the cost audit of the Company's Manufacturing units at Nimrani, Nimbahera, Jhansi, Malwan, Rajnandgaon and Dahej (for Fertilizers), units at Nimrani, Jhansi, Malwan and Rajnandgaon (for Sulphuric Acid) and Ratlam (for Soya Products) be and is hereby ratified and confirmed."

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"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	72736169	69964259	96.19	69964259	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	72736169	69964259	96.19	69964259	0	100.00	0
Public Institutional Holders	E-Voting	1956	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1956	0	0	0	0	0	0
Public-non institutions	E-Voting	24251075	338229	1.39	337589	640	99.81	0.19
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	24251075	338229	1.39	337589	640	99.81	0.19
Total		96989200	70302488	72.48	70301848	640	99.9991	0.0009

RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

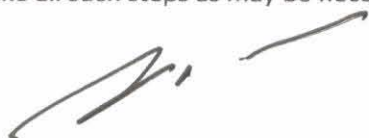
5. APPROVE THE APPOINTMENT OF SHRI UTSAV KHAITAN (DIN: 03021454) AS A JOINT MANAGING DIRECTOR OF THE COMPANY.

The following resolution was placed by the Chairman as a **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force) the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of appointment and remuneration of Shri Utsav Khaitan (DIN: 03021454) as Joint Managing Director (Key Managerial Personnel) of the Company, for a period of 3 (Three) years with effect from February 1, 2021 to January 31, 2024 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on February 2, 2021, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Shri Utsav Khaitan (DIN: 03021454), subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	72736169	67812950	93.23	67812950	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	72736169	67812950	93.23	67812950	0	100.00	0
Public Institutional Holders	E-Voting	1956	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1956	0	0	0	0	0	0
Public-non institutions	E-Voting	24251075	338229	1.39	337329	900	99.73	0.27
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	24251075	338229	1.39	337329	900	99.73	0.27
Total		96989200	68151179	70.26	68150279	900	99.9987	0.0013

RESULT: The Special Resolution was passed as the requisite majority of votes were cast in favour of the resolution.

All the resolutions as contained in Item No. 1 to 5 of The Thirty Ninth Annual General Meeting of the Company stood deemed to be passed on Wednesday, 7th day of July, 2021, being the date of the relevant Annual General Meeting of the Members.



Date : 07.07.2021

Place : New Delhi

(SHAILESH KHAITAN)

Chairman of the 39th Annual General Meeting