



MADHUSUDAN MASALA LIMITED

(Formerly known as "Madhusudan Masala Pvt. Ltd.")

AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY

CIN: U15400GJ2021PLC127968 | GSTIN: 24AAPCM2743Q1ZU | FSSAI No.: 10721999000495

Regd. Office: F.P. No. 19, Plot No. 1 - B, Hapa Road, Jamnagar - 361001 Gujarat India

M.: +91 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com



Date: September 16, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai-400051

Dear Sir/Madam,

Sub: Outcome/Proceedings of 3rd Annual General Meeting of the Company

Ref.: Madhusudan Masala Limited (SYMBOL/ISIN: MADHUSUDAN/INE0P6701019)

The Company's 3rd Annual General Meeting (AGM) was held on Monday, September 16, 2024 through Video Conferencing (VC) via ZOOM Platform.

The Meeting commenced at 11:06 A.M. (IST) and concluded at 11:31 A.M. (IST).

During the meeting, remote electronic voting facility was enabled by the National Securities Depository Limited for members, who were present at the Meeting and had not already voted through e-voting platform of NSDL, for voting in respect of businesses set forth in the notice of 3rd Annual General Meeting ("AGM") of the Company and the said facility was available till 15 minutes after the closure of Meeting.

Pursuant to Regulation 30 read with Part-A of Schedule III to the SEBI (LODR) Regulations, 2015, please find enclosed herewith Summary of Proceedings of 3rd of Annual General Meeting.

Kindly find the same in order.

For, Madhusudan Masala Limited

RISHIT

DAYALAJI

KOTECHEA

Digitally signed by RISHIT DAYALAJI KOTECHEA
DN: c=IN, postalCode=361008, st=GJ, JARAT,
street=JAMNAGAR, is=JAMNAGAR, o=Personal,
serialNumber=d743c39774cb7d624d04b3cd10
7b7c947c8c8a53e3f88569388ec6da84ed0,
pseudonym=c3c9618e8874f0eaf9ea847579e43
89,
2.5.4.20=bd0326b04c833258237d19564a1d2bc3
d9e8598f4007aa1227e509c24584c3df,
email=RISHI6655@YAHOO.COM, cn=RISHIT
DAYALAJI KOTECHEA
Date: 2024.09.16 18:34:59 +05'30'

Rishit Kotecha

Chairman cum Managing Director

DIN: 00062148

Place: Jamnagar

Enclosed: A/a-



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SUMMARY OF PROCEEDINGS OF THE 3RD ANNUAL GENERAL MEETING OF THE COMPANY

The 3rd Annual General Meeting (AGM) of the members of Madhusudan Masala Limited ("the Company") was held on Monday, September 16, 2024 at 11:06 A.M. through two-way video conferencing ("VC") via ZOOM Platform. The Meeting was conducted in accordance with relevant Circulars issued by the Ministry Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') in this regard.

The meeting commenced at 11:06 A.M.

Mr. Rishit Kotecha, Chairman cum Managing Director of the Company chaired the meeting.

Mr. Hiren Kotecha (Whole time Director), Mr. Dayalji Vanrajan Kotecha (Non-Executive Director), Mr. Vijaykumar Vanrajan Kotecha (Non-Executive Director), Mrs. Foram Rishit Kotecha (Non-Executive Director), Mrs. Mayuri Hiren Kotecha (Non-Executive Director), Mr. Chintan Ashokbhai Mehta (Non-Executive Independent Director) and Mr. Parth Bipin Sukhparia (Non-Executive Independent Director-Chairman of Audit committee and Stakeholder's Relationship Committee), of the Company has attended the meeting.

Further, Authorised representative of Statutory Auditors, Authorised representative of Secretarial Auditors & Scrutinizer namely M/s. Mittal V. Kothari & Associates, for the meeting were also present at the meeting.

Ms. Shivani Bhadani, with the permission of the Company and the Board of Directors, conducted the procedure of the meeting on behalf of the Company Secretary and Compliance Officer, Ms. Megha Dilipkumar Madani, who was unable to attend due to an unforeseen medical issue.

Firstly, on behalf of the Chairman, she welcomed the Shareholders, Directors, and Other Dignitaries of the Company and informed them, that the Meeting was held through VC/OAVM.

The requisite quorum being present and with the permission of the Chairman, Ms. Shivani Bhadani called the Meeting to be in order.

Then after, she introduced all the Directors and panelists present at the meeting. The Shareholders were also informed that:

- Members who have not already voted through remote e-voting can cast their votes through remote e-voting facility during the AGM and till 15 minutes after the closure of AGM. The e-voting facility was enabled for such shareholders to vote during the meeting and the same was available till 15 minutes after the closure of meeting;
- The Board of Directors have appointed M/s. Mittal V. Kothari & Associates, Practising Company secretary as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Securities Depository Limited. The results will be declared after receiving Scrutinizer report at the earliest within 2 working days after the meeting. The results will also be available on website of the Company;
- The Register of Directors' and Key Managerial Personnel, Register of contracts and all other documents referred to in the Notice are available in electronic form for inspection by Members.

Further, she requested Chairman, Mr. Rishit Kotecha to address the shareholders and share the overall performance and progress of the Company during the Financial Year 2023-24.

Mr. Rishit Kotecha informed the shareholders about the Economic overview and the Industries Overall Performances along with Industry structure and developments. Thereafter, he presented the financial performance of the Company during the financial year 2023-24. While presenting the financial performance of the company, Mr. Rishit Kotecha highlighted an exceptional Net profit growth of 59.83% compared to the previous year. He attributed this remarkable performance to the company's strategic focus on branded sales, which has yielded significant revenue increase.

He also informed that company has acquired a 100% stake in Vitagreen Products Private Limited. This acquisition has played a crucial role in expanding the company's product portfolio and increasing its market opportunities etc.

Further before concluding his speech, the Chairman extended his sincere gratitude towards all employees, customers, partners, and investors of the Company who have provided their valuable support to the company's progress over the years.

Then after, Ms. Shivani continued with the further proceeding of the Meeting and with the consent of the Members present at the meeting, the Notice convening the 3rd Annual General Meeting, the Report of Board of Directors and the Accounts for the Financial Year ended March 31, 2024 were taken as read.

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She notified to the members that the Statutory Audit Report for the Financial Year ended March 31, 2024 does not contain any qualification/observation; hence, the same was not required to be read at the AGM.

However, as there were few observations in the Secretarial Audit Report for the Financial Year ended March 31, 2024, hence, the said Observation/Qualification of Secretarial Audit Report was read at the AGM along with the management reply.

Thereafter, the following resolutions as set out in the Notice convening the Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Business	Type of Resolution
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of the Board of Directors and Auditors thereon	Ordinary Resolution
2.	To appoint a director in place of Mrs. Foram Rishit Kotecha (DIN: 10061711), who retires by rotation and being eligible, offers herself for re-appointment	Ordinary Resolution
3.	To Approve The Re-Appointment of Mr. Chintan Ashok Bhai Mehta (DIN: 05355776) as an Independent Director of the Company for a second Term of Five consecutive Years.	Special Resolution
4.	Approval for giving loans or guarantees or providing security under section 185 of the Companies Act, 2013.	Special Resolution
5.	To make investments, give loans, guarantees and security in excess of limits Specified under Section 186 of the Companies Act, 2013.	Special Resolution
6.	To give authority to the board to borrow money in excess of paid-up share capital and free reserves of the company under Section 180(1)(c) of The Companies Act, 2013.	Special Resolution
7.	To sell, lease or otherwise dispose of the Whole or Substantially the Whole of the Undertaking of the Company or Where the Company owns More than One Undertaking, Of the Whole or Substantially the Whole of Such Undertakings.	Special Resolution

Ms. Shivani informed the Shareholders that Company has not received any request from any shareholders to speak at AGM nor received any queries from shareholders before the AGM via mail. Further, she informed that the shareholders who have any queries and have not registered themselves with the Company as Speaker may send their queries to the Company at cfo@madhusudanmasala.com.

At last, Ms. Shivani declared the meeting as concluded & thanked the shareholders and all panel Members for sparing their valuable time for Annual General Meeting.

Video Recording of AGM will be available on the Website of the Company at www.madhusudanmasala.com.

The meeting was concluded at 11:31 A.M.

For, Madhusudan Masala Limited

RISHIT

DAYALAJI

KOTECHA

Rishit Kotecha

Chairman cum Managing Director

DIN: 00062148

Place: Jamnagar

Digitally signed by RISHIT DAYALAJI KOTECHA
DN: c=IN, postalCode=361008, st=GUJARAT,
street=JAMNAGAR, o=JAMNAGAR, ou=Personal,
serialNumber=d43c3977462962460b0d3d107b
7c947c8e8a33e3388569388ec6da8ed0,
pseudoym=c3c56618e8874f0a97ea847579e1389,
2.5.4.20=3d0326b0c631258274f19564e1d2bc389
e8598a400faad227e509c24584c2df,
email=RISHIT6655@MHOO.COM, cn=RISHIT
DAYALAJI KOTECHA
Date: 2024.09.16 18:35:40 +05'30'