

**MADHUSUDAN MASALA LIMITED**

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

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

CIN: L15400GJ2021PLC127968 | 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 30, 2026

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

Sub: Outcome/Proceedings of 5th Annual General Meeting of the Company

Ref: Madhusudan Masala Limited |**SYMBOL:** MADHUSUDAN | **ISIN:** INE0P6701019

Dear Sir/Madam,

The Company's 5th Annual General Meeting (AGM) was held on Wednesday, September 30, 2026 through Video Conferencing (VC) via Microsoft Teams Platform.

The Meeting commenced at 11:39 A.M. (IST) and concluded at 11:55 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 5th 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 5th of Annual General Meeting of the Company.

Kindly find the same in order.

For, **Madhusudan Masala Limited**

RISHIT DAYALAJI
KOTECHA

Digitally signed by RISHIT
DAYALAJI KOTECHA
Date: 2026.09.30 18:51:42
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Rishit Kotecha
Chairman cum Managing Director
DIN: 00062148

Place: Jamnagar

Enclosed: A/a-



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SUMMARY OF PROCEEDINGS OF THE 5th ANNUAL GENERAL MEETING OF THE COMPANY

The 5th Annual General Meeting (AGM) of the members of Madhusudan Masala Limited ("the Company") was held on Wednesday, September 30, 2026 through two-way video conferencing ("VC") via Microsoft Teams 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 11:39 A.M.

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

The following directors were present at the meeting:

Name of Director

- Mr. Rishit Dayalji Kotecha
- Mr. Hiren Kotecha
- Mr. Dayalji Vanraavan Kotecha
- Mr. Vijaykumar Vanraavan Kotecha
- Mrs. Foram Rishit Kotecha
- Mrs. Mayuri Hiren Kotecha
- Mr. Chintan Ashokbhai Mehta
- Mr. Parth Bipin Sukhparia
- Ms. Rashmi Otvani

Designation

- Chairman cum Managing Director
- Whole-time Director
- Non-Executive Non-Independent Director
- Non-Executive Non-Independent Director
- Non-Executive Non-Independent Director
- Non-Executive Non-Independent Director
- Non-Executive Independent Director
- Non-Executive Independent Director and Chairman of:
 - Audit Committee,
 - Stakeholders' Relationship Committee &
 - Nomination and Remuneration Committee
- Non-Executive Independent Director

In addition to the Directors, the Authorized representatives of the following were also present at the meeting.

- Authorized representative of M/s. Sarvesh Gohil & Associates, Chartered Accountants – Statutory Auditor of the company.
- Authorized representative of M/s. Mittal V. Kothari & Associates, Practicing Company Secretaries – Secretarial Auditor of the company.
- Authorized representative of M/s. SCS & Co LLP – being the scrutinizer of the meeting.

With the permission of the Chairman and the requisite quorum being present, Ms. Megha Dilipkumar Madani, the Company Secretary, proceeded to conduct the proceedings of the meeting.

To commence, she on behalf of the Chairman, extended a warm welcome to the Shareholders, Directors, and other distinguished attendees, and informed them that the meeting was being convened through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

She further informed the Members that:

- All members attending the meeting have been placed on mute by default to avoid background disturbance.
- Members who have not casted their votes through remote e-voting may cast their votes through the e-voting facility during the AGM. The facility will remain open for 15 minutes after the conclusion of the meeting.
- The Board has appointed M/s. SCS & Co LLP, Practicing Company Secretaries as Scrutinizer to scrutinize both the votes casted during the meeting as well as those casted through remote e-voting.
- The consolidated results will be declared after receipt of the Scrutinizer's Report, within two working days of the AGM, and will also be made available on the Company's website.
- The Register of Directors and Key Managerial Personnel, Register of Contracts, and other statutory documents referred to in the Notice are available for inspection electronically and can be accessed by sending a request to compliance@madhusudanmasala.com.
- As per the Articles of Association, Mr. Rishit Dayalaji Kotecha, Chairman of the company shall be the Chairman of the 5th Annual General Meeting of Company.

Further, she requested Mr. Rishit Kotecha to address the shareholders and share with them the overall performance of the company during the year 2025-26 and industry overview.

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The Chairman also informed the members about the ongoing development of the greenfield manufacturing facility at Sanosara, which is being established in two phases. Phase I is expected to add 6,000 MT of annual capacity, taking planned installed capacity to 12,600 MT. He concluded by expressing his gratitude to employees, distributors, retailers, customers and shareholders for their continued support and trust.

Before concluding his address, the Chairman expressed his heartfelt gratitude to all employees, customers, partners, and investors for their continued support and contributions to the Company's growth over the years.

Subsequently, Ms. Megha resumed the proceedings of the meeting. With the consent of the Members present, the Notice convening the 5th Annual General Meeting, the Report of the Board of Directors, and the Audited Financial Statements for the Financial Year ended March 31, 2026, were taken as read.

She informed the Members that the Statutory Audit Report for the Financial Year ended March 31, 2026, did not contain any qualifications or observations, and therefore, was not required to be read at the meeting.

However, as the Secretarial Audit Report for the said financial year contained certain observations, and therefore the same along with the management's response, were read out at the meeting.

Thereafter, the following resolutions as set out in the Notice convening the 5th Annual General Meeting were taken up for consideration.

Sr. No.	Business	Type of Resolution
1.	Adoption of Financial Statements	Ordinary Resolution
2.	To appoint a director in place of Mr. Hiren Kotecha (DIN: 02519243), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	To approve revision in Remuneration payable to Mr. Rishit Dayalaji Kotecha (DIN: 00062148), Chairman cum Managing Director of the Company.	Special Resolution
4.	To approve revision in Remuneration payable to Mr. Hiren Kotecha (DIN: 02519243), Whole Time Director of the Company.	Special Resolution

The Company Secretary 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 compliance@madhusudanmasala.com.

There being no other business, the company Secretary, declared the meeting as concluded, & thanked the shareholders and all panel Members for sparing their valuable time for Annual General Meeting.

She also informed the Members that the e-voting window was made available for 15 minutes after the closure of the meeting.

The meeting was concluded at 11:55 A.M.

The video recording of AGM will be available on the Website of the Company at www.madhusudanmasala.com.

For, **Madhusudan Masala Limited**

**RISHIT
DAYALAJI
KOTECHEA**

Digitally signed by RISHIT
DAYALAJI KOTECHEA
Date: 2026.09.30 18:43:44
+05'30'

Rishit Kotecha
Chairman cum Managing Director
DIN: 00062148

Place: Jamnagar