

Date: 23.08.2022

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Sub: Outcome of the Board Meeting.

Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 23rd August, 2022, which commenced at 03:00 p.m. and concluded at 04:10 p.m. inter- alia, approved the following:

- (a) Board of directors considered and approved the minutes of the last meeting of the Board of Directors.
- (b) Board of directors considered and fixed 26th September 2022 as date of Annual General Meeting and approved Draft Notice convening Annual General Meeting of Shareholders of the Company to be held through Video Conferencing / Other Audio-Visual Means.
- (c) Board of directors considered and fixed date 19th September 2022 as a Record Date (Cut-off Date) for the purpose of the payment of final dividend and ascertaining the member eligible for e- voting at Annual General Meeting.
- (d) Board of directors considered and authorized Mr. Pankaj Ostwal and Mr. Sourabh Gupta to file forms and reports to Registrar of Companies, Rajasthan.
- (e) Board of directors considered and appointed Mr. Sourabh Bapna a Practicing Company Secretary to act as Scrutinizer for E-Voting process on behalf of the Company for the purpose of Annual General Meeting.
- (f) Board of directors considered and appointed National Securities Depository Limited (NSDL) for facilitating E- Voting.
- (g) Board of directors considered to appoint a Director in place of Mr. Sourabh Gupta, who retires by rotation and being eligible. The Brief appointment of Mr. Sourabh Gupta is enclosed herewith as Annexure A.

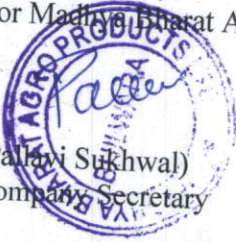


- (h) Board of directors considered and approved the appointment of Mr. Gopal Inani for regularized as an Independent Director of the Company for the five (5) consecutive years. The Brief appointment of Mr. Gopal Inani is enclosed herewith as Annexure B.
- (i) Board of directors considered and approved increase in Authorised Capital from Rs. 25 Crores to Rs. 50 Crores and corresponding amendments to the Clause V of the Memorandum of Association of the company subject to approval by the shareholders. The details pertaining to the amendment to Memorandum of Association is provided in the Annexure C attached herewith.
- (j) The Board considered and recommended a bonus issue in the ratio of 1:1 i.e., 1 equity share for every 1 equity share held, subject to approval by the shareholders and any other applicable statutory and regulatory approvals. Further, the bonus shares will be credited to those shareholders who are holding the equity shares as on a record date to be determined by the Board. The details pertaining to the Bonus issue of equity shares is provided in the Annexure D attached herewith.
- (k) Board of directors considered and approved the limits of transactions with Related Parties of the Company.

Kindly take note of the above.
Thanking you,

Yours faithfully,
For Madhya Bharat Agro Products Ltd

(Pallavi Sukhwai)
Company Secretary



Annexure A

Brief Details of Appointment of director retires by rotation

Mr. Sourabh Gupta aged 37 years, presently Whole Time Director and Chief Financial Officer of Company. He is Chartered Accountant by qualification. He is associated with the company since 2010. He managing the financial, Commercial and administrative matters of the company. He has been appointed as the Chief Financial Officer of the Company with effect from May 19, 2014 and Director with effect from May 01, 2015. He is young and dynamic person, having 12 years' experience and he is presently looking into the financial and technical matters of the Company.

Mr. Sourabh Gupta is not a relative to the any of Directors of the Company. He is neither Chairman nor a Member of any Committees of the Board of Company.

Mr. Sourabh Gupta does not hold any shares of the Company.

Annexure B

Brief Details of Appointment of Independent director

Mr. Gopal Inani aged 65 years, is a Mechanical Engineer from Board of Technical Education, Rajasthan and having 37 years' experience in various companies as under:

- UltraTech Cement (Unit: Vikram Cement Works, KHOR, Neemuch, M.P.): - From October 1985 to February 2017, Senior Manager (Mechanical)
- Dhar cement Limited, JEERABAD, Manawar (M.P.): - From December 1983 to October 1985, worked as Assistant Engineer (Mechanical)
- Mewar Sugar Mills, Bhupal Sagar, Chittorgarh (Rajasthan): - From March 1980 to December 1983, worked as Junior Engineer (Mechanical)

He played vital role in implementation of various safety standards at plant level and Worked on Implementation of various systems i.e. ISO 9001 for quality, 14001 for environment, OHSAS 18001 for safety and SA 8000 for social accountability. He has also been responsible for Statuary compliances of Indian Railway, BIS and Legal Metrological rules with respect to cement industries.

He has also served as a director on the board of Shri Ganpati Fertilizers Limited and Krishana Phoschem Limited. He is Chairman of the Stakeholder Relationship Committee, Corporate Social Responsibility Committee of the company and also member of Audit Committee and Nomination Remuneration Committee.

Mr. Gopal Inani is not a related to the any of the Directors of the Company and he does not hold any shares of the Company.





OSTWAL

Annexure C

Brief Details of amendment to Memorandum of Association

Amendment to the Authorised Share Capital (Clause V of the Memorandum of Association of the Company) "V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of the Face value of Rs. 10/- (Rupees Ten) each."





OSTWAL

Annexure D

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Bonus issue of equity shares

Sr. No	Particulars	Description
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares
2.	Type of issuance (further public offering, rights issue, depository receipts, (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	2,19,06,735 equity shares of Rs. 10/- each amounting to Rs. 21,90,67,350
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued from and out of Securities Premium and/or Free Reserves and/or Retained Earnings as may be considered necessary as on March 31, 2022
5.	Bonus Ratio	1:1 i.e. One equity share for every One fully paid-up equity share held as on Record Date
6.	Details of share capital - pre and post bonus issue	Pre-Bonus Paid-up Share Capital Rs. 21,90,67,350/- divided into 2,19,06,735 equity shares of Rs. 10/- each Post-Bonus Paid-up Share Capital Rs. 43,81,34,700/- divided into 4,38,13,470 equity shares of Rs. 10/- each.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Securities Premium and/or Free Reserves and/or Retained Earnings of Rs. 21,90,67,350 is required for implementing the bonus issue.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on 31st March, 2022, the balance of Securities Premium is Rs. 1686.52 Lakhs available in securities premium account and Free Reserves is Rs.16663.35 Lakhs.
9.	Whether the aforesaid figures are audited	Yes, the figures provided at Item no. 8 are audited.
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval.

