

Date: 27.08.2021

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 Friday, 27<sup>th</sup> August, 2021, which commenced at 03:00 p.m. and concluded at 03:20 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 27<sup>th</sup> September 2021 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 20<sup>th</sup> September 2021 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. Mahendra Kumar Ostwal (DIN 00412163), who retires by rotation and being eligible. The Brief appointment of Mr. Mahendra Kumar Ostwal is enclosed herewith as Annexure A
- (h) Board of directors considered and approved the re-appointment of Mr. Sourabh Gupta as a Whole Time Director & CFO of the Company for the term of five (5) consecutive years. The Brief appointment of Mr. Sourabh Gupta is enclosed herewith as Annexure B.

GSTIN : 23AADCM5913E1ZV  
CIN No. L24121RJ1997PLC029126

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**MADHYA BHARAT AGRO PRODUCTS LTD.**

(An ISO 9001:2015 Certified Company)

- (i) Board of directors considered and approved to increase the overall Managerial Remuneration of the Company.
- (j) Board of directors considered and approved to increase in Remuneration of Mr. Pankaj Ostwal, Managing Director of the company, subject to the approval of shareholders at the ensuing Annual General Meeting of the company in accordance with Companies Act, 2013 and rules made thereunder.
- (k) Board of directors considered and approved the Payment of Salary & commission to Non-executive Directors.

Kindly take note of the above.  
Thanking you,

Yours faithfully,  
For Madhya Bharat Agro Products Ltd

(Pallavi Sukhwani)  
Company Secretary



#### **Annexure A**

Mr. Mahendra Kumar Ostwal aged 65 years, is Bachelor in Commerce from University of Rajasthan, and having 40 years' experience in Fertilizer Industries. He is also having 12 years' experience in DCM Shri Ram Company and as Commercial Manager for 10 years with Mahadeo Fertilizers Ltd.

He is also Managing Director of Ostwal Phoschem (India) Limited (Group Company) since 14.11.2002 and then he has led the organization successfully with clear strategic vision, focus on customers and inclusive execution of customer centric value in the market. Sh. Mahendra Kumar Ostwal also possesses varied experience in the Commercial, Marketing and Project field.

Mr. Mahendra Kumar Ostwal is the relative to the Managing Director of the Company. He is the father of Mr. Pankaj Ostwal, Managing director of Madhya Bharat Agro Products Limited and Mr. Praveen Ostwal Director of the Company.

He is neither Chairman nor a Member of any Committees of the Board of Company. Sh. Mahendra Kumar Ostwal, holds 8500 shares of the Company.

#### **Annexure B**

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 11 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.

