PODDAR
PIGMENTS

Ref : PPL/JPR/SECT/22-23

Dated : 29.09.2022

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Company Code: 524570

Company Symbol: PODDARMENT

Sub: Submission of Minutes of 31st Annual General Meeting

Dear Sir(s),

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith signed Minutes of 31st Annual General Meeting of the Company held on 29th September, 2022 at Crowne Plaza, Sitapura Industrial Area, Tonk Road, Jaipur – 302022.

We hope you will find the above in order.

Thanking you,

Yours faithfully,
For **Poddar Pigments Limited**

(Navin Jain)
AVP (Legal) & Company Secretary

Encl: As above

Poddar Pigments Limited
Regd. Office & Works :
E-10-11 & F-14 to 16
RIICO Industrial Area, Sitapura
Jaipur - 302 022 Rajasthan, India.
Tel.: +91-141-2770202/03/287/291
Fax : +91-141-2771922
Email : jaipur@poddarpigmentsltd.com
CIN : L24117RJ1991PLC006307
GSTIN : 08AAACP1125E1ZZ

www.poddarpigmentsltd.com

MINUTES OF 31ST AGM

MINUTES OF THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF PODDAR PIGMENTS LIMITED HELD ON THURSDAY, 29TH SEPTEMBER, 2022 AT 11.00 A.M. AT CROWNE PLAZA, SITAPURA INDUSTRIAL AREA, TONK ROAD, JAIPUR - 302022.

PRESENT:

The following Directors were present:

1. Shri Gaurav Goenka, Joint Managing Director
2. Smt. Lalitha Kumaramangalam, Chairperson of ACM, SRCM & NRCM

The following Key Managerial Personnel were present:

1. Shri Bipin Kumar Bohra, Chief Financial Officer
2. Shri Navin Jain, AVP (Legal) & Company Secretary

The following Auditors were present:

1. Shri M. L. Garg, Statutory Auditors of the Company
2. Shri B. L. Patni, Practising Company Secretary, Secretarial Auditor and Scrutinizer.

1. MEMBERS:

40 members were present in person including one member through a representative and 8 members were present through their proxies. The meeting commenced at 11.00 A.M.

2. WELCOME:

On behalf of the Company, Shri Navin Jain, AVP (Legal) & Company Secretary welcomed all members, a representative of body corporate member, proxy holders, Directors Auditors, and Scrutiniser present at the 31st Annual General Meeting of the Company.

3. STATUTORY REGISTERS:

Shri Navin Jain, AVP (Legal) & Company Secretary informed that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170, Register of Contracts maintained under Section 189 of the Companies Act, 2013, Register of Members and other Statutory Registers and all material documents relating to the explanatory statement annexed to notice convening the 31st Annual General Meeting, Auditors' Report and Secretarial Audit Report and Memorandum and Articles of Association were available for inspection by the members at the meeting.

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4. NOTICE CONVENING THE 31ST ANNUAL GENERAL MEETING:

With the permission of the members present at the Meeting, the notice dated 31st July, 2022 convening 31st Annual General Meeting of the Company, as circulated to the members of the Company was taken as read.

5. APPOINTMENT OF CHAIRMAN:

Shri S.S. Gattani, Members of the Company proposed the name of Shri Gaurav Goenka, Joint Managing Director, to chair the Annual General Meeting, and Shri Vivek Gupta, seconded for aforesaid proposal.

Shri Gaurav Goenka, Joint Managing Director of the Company occupied the Chair.

6. QUORUM:

The Chairman informed that as informed by Shri Navin Jain, AVP (Legal) & Company Secretary, total 40 members and 8 Proxy holders were present in the meeting. After ascertaining the requisite quorum, he called the meeting in order. Thereafter, the proceeding of meeting was commenced.

On behalf of the Board of Directors, the Chairman extended a warm welcome to all members, representatives of body corporate members, proxy holders, Director and Auditors present at the 31st Annual General Meeting of the Company and also introduced the Director, Statutory Auditors and Secretarial Auditor present in the meeting.

7. AUDITORS' REPORT:

The Chairman informed the members that the Auditors' Report does not contain any qualifications, observations, or comments on the financial transactions or matters, therefore, the same was not required to be read at the meeting. Further, he also informed the members that the Secretarial Audit Report issued by Shri Babu Lal Patni, Practising Company Secretary also does not contain any qualifications, observations, or adverse comments or remarks.

With the permission of the members, the Chairman took the Directors' Report along with Annexures and the Financial Statements for the year ended 31st March, 2022 along with the Statutory Auditors' Report and Secretarial Auditors Report as read.

8. CHAIRMAN'S SPEECH:

The Chairman delivered his speech by giving the overall review on the working of the Company, its achievements, and developments during the year under review, and future prospects. He also updated about the CSR activities done by the Company and about the CSR Vision of the Company in the coming years.

Thereafter, he concluded the speech by thanking the Governments, ministries, Members, Fellow Board Members, Customers, suppliers, other stakeholders, and the team of Poddar Pigments Ltd.

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9. QUESTION & ANSWER SESSION:

The Chairman invited the members to ask their queries about the performance and future vision of the Company. Some of the members asked certain questions regarding operations of the Company, future plans, etc. and thereafter, the Chairman responded to the queries raised by the members. All questions/clarifications of members have been satisfactorily addressed.

10. REMOTE E-VOTING & VOTING AT THE AGM:

The Chairman informed that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (voting through electronic means) of the Companies (Management and Administration) Rules 2014 and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as amended from time to time, the Company has provided Remote E-voting facility through Central Depository Services (India) Limited (CDSL) to the members of the Company for exercising their voting rights in electronic form. The Remote E-Voting started at 9.00 A.M. on Monday, 26th September 2022, and ended on Wednesday, 28th September 2022 at 5.00 P.M.

11. SCRUTINISER:

The Chairman informed that Shri Babu Lal Patni, Practicing Company Secretary, having Membership No. 2304 and Certificate of Practice No. 1321 had been appointed as a scrutinizer for both, remote e-voting and voting through ballot paper during the AGM, to conduct the same in a fair and transparent manner and scrutinize the votes casted by the members and submit his report.

He further informed that the results of the remote e-voting and voting through ballot paper during the AGM on each resolution shall be determined by aggregating the votes casted in favour or against the resolution. He informed that on receipt of the Scrutinizer's Report, the results on the resolution shall be declared within two working days after the conclusion of the 31st Annual General Meeting of the Company i.e. latest by 1st October 2022. The results of the vote on each resolution would immediately be intimated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

He further stated that the results shall be uploaded on the Company's website i.e. www.poddarpigmentsltd.com and also on the CDSL's website i.e. www.evotingindia.com with the respective reports of the scrutinizer of the remote e-voting and voting through ballot paper during the AGM. The same will also be available at the Registered Office of the Company.

He informed that the members who had earlier not voted on the resolutions through remote e-voting and were present in the meeting were allowed to vote through ballot paper in the Meeting. On request of the Chairman, the ballot papers were distributed by Mr. Anil Kumar Sharma, Asstt. Company Secretary, among the members, who have not voted earlier through remote e-voting, to fill the same and drop in the Ballot Box.

Thereafter, the following business(es) were taken up for consideration and approval of the members:

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12. (A) ORDINARY BUSINESS:

ITEM NO. 1. (AS AN ORDINARY RESOLUTION):

CONSIDERATION AND ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITOR'S THEREON:

Shri B.K. Choudhary, member of the Company, proposed the following resolution:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended 31st March, 2022 and Balance Sheet as at that date and the Directors' and Auditors' Report thereon be and are hereby approved and adopted."

Shri Anant Kumar Soni, member of the Company, seconded for the aforesaid resolution.

ITEM NO. 2. (AS AN ORDINARY RESOLUTION):

DECLARATION OF DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

Shri Akhil Kala, representative member of the Company, proposed the following resolution:

"**RESOLVED THAT** consent of the Shareholders be and is hereby accorded for payment of Dividend for the year ended 31st March, 2022 at the rate of 25% i.e. Rs. 2.50 per equity share of Rs. 10/- each."

Shri Vijay Agarwal, member of the Company, seconded for the aforesaid resolution.

ITEM NO. 3. (AS AN ORDINARY RESOLUTION):

APPOINTMENT OF A DIRECTOR IN PLACE OF SMT. MAHIMA PODDAR AGARWAL (DIN: 03588809), A NON-EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT

Shri Vivek Gupta, member of the Company, proposed the following resolution:

"**RESOLVED THAT** Smt. Mahima P. Agarwal (DIN: 03588809), Director, retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

Shri Siyaram Sharma, member of the Company, seconded for the aforesaid resolution.

ITEM NO. 4. (AS AN ORDINARY RESOLUTION):

APPOINTMENT OF M/S. K. N. GUTGUTIA & CO., CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION

Mr. B.K. Choudhary, member of the Company, proposed the following resolution:

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"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. K. N. Gutgutia & Co., Chartered Accountants (Firm Registration Number: 304153E), be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s. M. L. Garg & Company, Chartered Accountants, the retiring Auditors) for the first term of five consecutive years, who shall hold office from the conclusion of this 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in the year 2027, at such remuneration plus reimbursement of out of pocket expenses etc. as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto".

Shri S.S. Gattani, member of the Company, seconded for the aforesaid resolution.

(B) SPECIAL BUSINESS:

ITEM NO. 5. (AS AN ORDINARY RESOLUTION):

RATIFICATION OF THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2022-23

Shri Anant Kumar Soni, member of the Company, proposed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, 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. 60,000/- (Rupees Sixty Thousand Only) excluding all taxes to M/s. K. G. Goyal & Associates, Cost Accountants (Firm Registration No. 000024), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2022-23, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to the resolution."

Shri Vivek Midha, member of the Company, seconded for the aforesaid resolution.

ITEM NO. 6. (AS SPECIAL RESOLUTION):

POWER TO BORROW MONEY

Shri Siyaram Sharma, member of the Company, proposed the following resolution:

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"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company, to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 500 crores (Rupees Five Hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters, and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds, and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

Shri B.K. Choudhary, member of the Company, seconded for the aforesaid resolution.

ITEM NO. 7. (AS SPECIAL RESOLUTION):

POWER TO CREATE CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS

Shri B.K. Choudhary, member of the Company, proposed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company for creation of charge/mortgage/pledge/hypothecation/security in addition to existing charge/mortgage/pledge /hypothecation/security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed/to be availed by the Company by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/ or floating rate notes/bonds or other debt instruments), issued/to be issued by the Company including deferred sales tax loans availed/to be availed by various Units of the Company, from time to time, subject to the limits approved under

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Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Agent(s)/Trustee(s) /State Government(s)/Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans/borrowings/debentures/securities/deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/Agent(s)/Trustee(s) /State Government(s)/Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior/pari-passu/subservient with/to the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents/deeds writings/papers /agreements as may be required and to do all such acts, deeds, matters, and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid."

Shri Vivek Gupta, member of the Company, seconded for the aforesaid resolution.

13. RESULTS OF THE REMOTE E-VOTING AND VOTING AT THE AGM:

On the basis of the Consolidated Scrutinizer's Report dated 29th September, 2022, the summary of which is mentioned hereunder, the Chairman announced the results of voting on 29th September, 2022 that all the resolutions as set out in Item No. 1 to 7 in the Notice of the 31st Annual General Meeting of the Company have been duly passed with requisite majority:

Sr. No.	Type of Resolution Ordinary/ Special	Particulars	Votes in favour of the Resolution		Votes against the Resolution		Result
			Nos.	% of Votes in favour	Nos.	% of Votes in against	
1	Ordinary	Consideration and Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditor's thereon	6745602	99.9998	15	0.0002	Carried by Majority
2	Ordinary	Declaration of Dividend on Equity Shares for the Financial Year ended 31st March, 2022	6745602	99.9998	15	0.0002	Carried by Majority
3	Ordinary	Appointment of a Director in place of Smt. Mahima Poddar Agarwal (DIN:03588809), a Non-Executive Director, who retires by Rotation and being eligible, offers herself for re-appointment	6745602	99.9998	15	0.0002	Carried by Majority

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4	Ordinary	Appointment of M/S. K. N. Gutgutia & Co., Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration	6745602	99.9998	15	0.0002	Carried by Majority
5	Ordinary	Ratification of the Remuneration of Cost Auditors for the Financial Year 2022-23	6745602	99.9998	15	0.0002	Carried by Majority
6	Special	Power to Borrow Money	6745602	99.9998	15	0.0002	Carried by Majority
7	Special	Power to Create Charges on the Movable and Immovable Properties of the Company, both Present and Future, in respect of Borrowings	6745602	99.9998	15	0.0002	Carried by Majority

The resolutions for the ordinary and special businesses as set out in Item No. 1 to 7 in the Notice of the 31st Annual General Meeting, duly approved by the members are recorded as part of the proceedings of the 31st Annual General Meeting held on 29th September 2022.

14. VOTE OF THANKS

There being no other businesses, Shri B.K. Choudhary, a member of the Company, thanked to the Chairman on behalf of all members present in the meeting. The meeting was concluded at 11.30 A.M.

Minutes were entered in the Minute Book on 29th September 2022.

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(Gaurav Goenka)
Chairman
DIN: 00375811

Place : Jaipur
Date : 29th September 2022