RUPA

RUPA & COMPANY LIMITED

50 YEARS OF CREATING FASHION

Date: 06/09/2021

To,

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 **NSE Symbol: RUPA**	The Department of Corporate Services BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 **Scrip Code: 533552**

Respected Ma'am/ Sir,

Sub: Minutes of the 36th Annual General Meeting of Rupa & Company Limited

Please find enclosed herewith copy of the Minutes of the proceedings of the 36th Annual General Meeting ("AGM") of the Members of the Company, which was duly convened and held on Tuesday, August 31, 2021, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM").

This is for your reference and record.

Thanking you.

Yours faithfully,
For Rupa & Company Limited

Kundan Kumar Jha
Company Secretary & Compliance Officer
ACS 17612

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An ISO 9001:2008 Certified Company
CIN No.: L17299WB1985PLC038517

MINUTES OF THE 36TH ANNUAL GENERAL MEETING OF RUPA & COMPANY LIMITED, HELD ON TUESDAY, THE 31ST DAY OF AUGUST, 2021, HELD THROUGH VIDEO CONFERENCING (VC) FACILITY (ZOOM) PROVIDED BY NATIONAL SECURITIES DEPOSITORIES LIMITED, DEEMED AS HELD AT THE REGISTERED OFFICE OF THE COMPANY AT METRO TOWER, 8TH FLOOR, 1 HO CHI MINH SARANI, KOLKATA – 700 071, FROM 11:00 A.M. TO 12:25 P.M.

PRESENT:

Mr. Prahlad Rai Agarwala	-	Chairman (Whole-time Director) and Member
Mr. Ghanshyam Prasad Agarwala	-	Vice-Chairman (Whole-time Director) and Member
Mr. Kunj Bihari Agarwal	-	Managing Director and Member
Mr. Ramesh Agarwal	-	Whole-time Director-cum-CFO and Member
Mr. Mukesh Agarwal	-	Whole-time Director and Member
Mr. Niraj Kabra	-	Executive Director and Member
Mr. Vinod Kumar Kothari	-	Independent Director
Mr. Dipak Kumar Banerjee	-	Independent Director
Mr. Ashok Bhandari	-	Independent Director
Mr. Sushil Patwari	-	Independent Director
Mrs. Alka Devi Bangur	-	Independent Director
Mr. Dharam Chand Jain	-	Independent Director and Member
Mr. Dinesh Kumar Lodha	-	Chief Executive Officer
Mr. Kundan Kumar Jha	-	Company Secretary & Compliance Officer
Mr. Vikas Borar	-	Representing Statutory Auditors
Mrs. Nidhi Bagri	-	Secretarial Auditor
Mrs. Priti Agarwal	-	Scrutinizer

Members present

89 Members were present, representing 5,81,70,724 Equity Shares equivalent to 73.15% of the paid up share capital.

Company Secretary

Mr. Kundan Kumar Jha welcomed the Members and informed that in view of the prevailing Covid-19 pandemic, the Ministry of Corporate Affairs, vide its General Circular No. 2/2021 dated January 13, 2021 read with Circular Nos. 20/2020 dated May 5, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020 and the SEBI vids its Circular dated January 15, 2021 and May 12, 2020, and the relevant provisions of the Companies Act, 2013 and Rules made thereunder and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has allowed companies to conduct their Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGM and accordingly, this 36th Annual General Meeting ("AGM") of Rupa & Company Limited is being held through VC or OAVM mode in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 and Rules made thereunder and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Members attending this 36th AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. As per the requirement, proceedings of the 36th AGM was recorded and the recorded transcript shall be uploaded on the website of the Company.

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The Company Secretary briefed the Members regarding the process to be followed for attending and voting at the 36th AGM, to ensure smooth and seamless conduct of the meeting.

Representative from the I.T. Department, Mr. Rajendra Shaw, was acting as the host.

The Company Secretary confirmed that the requisite quorum is present and requested the Chairman to proceed with the Meeting.

Chairman

Mr. Prahlad Rai Agarwala, Chairman of the Company, presided over the Meeting and welcomed all those present at the 36th AGM of the Company, being held through VC or OAVM mode, due to the current pandemic. He stated that the virtual meeting is a progressive step, as it allows shareholders across various locations in India or outside India, to take part in the proceedings and offer valuable suggestions, although we miss the privilege and pleasure of meeting Members in person, apart from regulatory proceedings.

Quorum

The Chairman informed that the requisite quorum was present and declared the Meeting to order.

All the Directors of the Company were present in the Meeting. Accordingly, the Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee were also present, to answer the shareholders queries, if any. Representative(s) of the Statutory Auditors and Secretarial Auditor were also present in the Meeting.

The Statutory Registers and all other inspection documents mentioned in the Notice of the 36th AGM were available and accessible to the Members for inspection during the continuance of this Meeting, on the website of NSDL upon login to NSDL e-voting systems.

The Chairman informed that the Meeting is duly constituted in accordance with the provisions of the Companies Act, 2013, other applicable laws and the Articles of Association of the Company. All feasible efforts under the present circumstances have indeed been made so as to enable you to participate and vote on the items being considered in this meeting.

The Notice dated May 31, 2021, convening the 36th AGM was taken as read. The Chairman informed that the Auditor's Report on the Financial Statements as well as Secretarial Auditor's Report does not contain any qualifications, observations, comments and other remarks. Hence, the Auditors' Report on the Financial Statements and Secretarial Audit Report were not required to be read at the AGM.

Chairman's Speech

The Chairman informed that Covid-19 pandemic has an extraordinary and far-reaching impact on our lives, on business, on economy and the livelihood of many. The pandemic has impacted the businesses around the globe, including India. There has been disruption in regular business operations due to lock-downs and other restrictive measures. Shortly, we have witnessed second wave of Covid-19 infection, which was more devastating than the first wave. The year 2020 was marked by unprecedented challenges. Our way of life changed like never before and people were compelled to adapt and adjust new realities. It has been a year which truly tested the capabilities and competencies of our Company. The resilience of our business model and our values of care and integrity allowed our people to

CHAIRMAN'S INITIALS

come together with a real sense of purpose. We remain strategically and operationally poised to take the organisation ahead.

Given that the Financial Year 2020-21 has been a very difficult year for all of us but your Company has given a stellar performance, despite all challenges. On standalone basis, the Turnover during 2020-21 was Rs.1,261 Crore, as against Rs.941 Crore during previous year, registering a growth of 34%, EBIDTA stood at Rs. 264 Crore during 2020-21, as against Rs. 133 Crore, during the previous year, an increase of 99% in comparison to previous year. The Net Profit for the year 2020-21 stood at Rs. 181 Crore, as compared to Rs. 80 Crore, during the previous year, a growth of 126%, over the last year. We have seen a record growth across all our financial parameters, revenue, EBITDA or PAT. He stated that the Company delivered record revenues and profitability on the back of strong volume growth, operational efficiencies, better product mix and cost specialization programs. In view of the robust performance, the Board of Directors have recommended a dividend of Rs. 5 per equity share, for the year 2020-21, including a special dividend of Rs. 2 per equity share, as a mark of gratitude to our shareholders during this time of pandemic, which is 500% of face value. Net Worth of the Company as at the end of the year under review stood at Rs.784 crores as against Rs.627 crores as at the end of previous year, a growth of 25% over last year. Market capitalisation at the end of the year increased to Rs. 2,444 Crore as against Rs. 920 Crore at the end of previous year, registering a growth of 166% over the last year.

The Chairman further informed that the textiles sector has witnessed a spurt in investment during the last five years, with the industry attracting Foreign Direct Investment (FDI) worth US$ 3.75 billion from April 2000 to March 2021. A clear indication of the boundless opportunities in the sector. The Company is taking strategic initiatives to improve our customer base in the central and southern part of the country. The Company is appointing new distributors and building experience centres to further strengthen our sales in the potential and existing markets. As we move forward, there is an immense opportunity in the outer wear and athleisure segment. The Company is also expanding in new international geographies in export business by opening business in new countries like East Africa, Russia and other countries. The Company is also expanding its reach in e-commerce platform through tie-up with various e-commerce platforms to multiply its growth in this sector. The Company is also expanding its base of Exclusive Brand Outlets. The plan is to create small to mid-sized Franchise Store Model with best-in-class SOPs and to establish franchise model within top 50 cities in India. Future plan is to roll out 30 EBOs by the year end and 100 EBOs in 2-3 years. Rupa is present across all e-commerce sites and future plan is to enhance brand visibility through increasing online presence. The Company is aggressively focusing in expanding e-commerce and EBO business. In order to strategically expand, the Company is also spearheading this growth for the sector with a manufacturing capacity of over 10,00,000 finished goods in a day and many sub-brands. With futuristic approach and well mapped out vision, we aim to steer innovation and continue to create bestselling product lines, as we enter promising new markets, while growing exponentially in existing ones, with our undisputed market leadership.

The Company cares deeply for the people and the community in which it operates. During the covid lock-down, the Company provided food and other essentials to many belonging to the underprivileged section of the society. The Company also provided essentials to the many needy people affected by the Cyclone Amphan, which has devastating affect and impacted many across West Bengal, during 2020-21. The Company has contributed significantly in healthcare activities and vaccination programs for the need community, as part of our CSR engagement program and to support the authorities amidst pandemic to overcome the challenge. During the year 2020-21, the Company has spent Rs. 3.19 crore in CSR activities.

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The Chairman stated that the Company would continue to support the needy community and expressed confident that we would overcome this pandemic unitedly. He extended best wishes to the shareholders for their good health and well-being.

He extended sincere thanks and appreciation to the Government authorities, Bankers, Vendors, Customers, Dealers, Distributors, Employees and all other Stakeholders for their unstinted and continued support and cooperation.

In compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided remote e-voting facility to its Members, to transact the business set out in the Notice of 36th AGM. The said facility was available from 28th August, 2021, 9.00 a.m. till 30th August, 2021, 5.00 p.m.

E-voting facility is available at the Meeting and as mentioned in the Notice on the e-voting platform of the NSDL, for all those Members who are participating in the Meeting but have not cast their votes by availing the remote e-voting facility.

CS Priti Agarwal, Practicing Company Secretary has been appointed as the Scrutinizer for scrutinizing the remote e-voting facility as well as for the e-voting at the AGM, in a fair and transparent manner."

Business transacted

The Agenda items as per Notice of 36th AGM, with 4 Ordinary Business items, from Item No.1 to 4 and 8 special business items, from item no.5 to 12, which in the opinion of the Board considered unavoidable, were proceeded thereafter. It was stated that after tabling the resolutions, the registered speakers can express their views and ask questions.

1) Adoption of the Audited Standalone Financial Statement of the Company, for the Financial Year ended March 31, 2021, and the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statement of the Company, for the Financial Year ended March 31, 2021, and the Report of the Auditors thereon;

2) Declaration of Dividend of Rs.5/-, per equity share (500%), on the Equity Shares of the Company, for the Financial Year ended March 31, 2021

3) Re-appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), as a Director, who retires by rotation and being eligible, seeks re-appointment

4) Re-appointment of Mr. Ramesh Agarwal (DIN: 00230702), as a Director, who retires by rotation and being eligible, seeks re-appointment

5) Approval of revision in the terms of remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Whole-time Director of the Company

6) Approval of revision in the terms of remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company

7) Approval of revision in remuneration of Mr. Suresh Agarwal, a related party, holding office or place of profit in the Company

8) Approval of revision in remuneration of Mr. Ravi Agarwal, a related party, holding office or place of profit in the Company

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9) Approval of revision in remuneration of Mr. Manish Agarwal, a related party, holding office or place of profit in the Company

10) Approval of revision in remuneration of Mr. Vikash Agarwal, a related party, holding office or place of profit in the Company

11) Approval of revision in remuneration of Mr. Rajnish Agarwal, a related party, holding office or place of profit in the Company

12) Approval and ratification of the remuneration of Mr. Dinesh Kumar Lodha, Chief Executive Officer of the Company

The Chairman then invited the Members who have registered themselves to raise their queries, clarifications or suggestions, if any. Thereafter, the Members of the Company, who have registered themselves, namely, Mr. Satyanarayan Pal, Mr. Santosh Kumar Saraf, Mr. Jaydip Bakshi, Mr. Goutam Nandy, Mr. Ashit Kumar Pathak, Mr. Ashok B. Jain, Mr. N. Sudhir Golecha, Mr. S. Harshit Golecha, Mr. Bimal Krishna Sarkar, Mr. Manoj Kumar Gupta and Mr. Sujan Modak, put forth their suggestions, queries and observations, which were answered to their satisfaction by the Chief Executive Officer and the Company Secretary. Several suggestions were also made which were duly noted by the Management. The Chairman then thanked the Members for their keen interest in the Company's working.

The Chairman then informed that the agenda items have already been put to vote by remote e-voting and now being put for voting electronically during the meeting. He then invited Members present at the AGM, who have not cast their votes through remote e-voting, to avail the facility of e-voting at the 36th AGM.

Resolutions passed: Following resolutions was passed by the Members at the 36th AGM:

ORDINARY BUSINESSES:

Item No. 1 (Ordinary Resolution): Adoption of Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2020, and the Directors' and Auditor's Reports thereon

"**RESOLVED THAT**

(a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2021, and the Reports of the Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2021, and the Report of the Auditors thereon.

be and are hereby received, considered and adopted."

Item No. 2 (Ordinary Resolution): Declaration of Dividend of Rs. 5.00, per share (500%) on the Equity Shares of the Company for the Financial Year ended March 31, 2021

"**RESOLVED THAT** the Company be and hereby approves payment of a Dividend of Rs. 5.00/- per Equity Share (i.e., 500%), for the Financial Year ended March 31, 2021, to the shareholders of the Company"

Item No. 3 (Ordinary Resolution): Re-appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), Director retiring by rotation

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"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, read with the applicable Rules thereon and other applicable provisions of law, if any, Mr. Prahlad Rai Agarwala (DIN: 00847452), Director, who retires by rotation from the Board of Directors of the Company and seeks re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 4 (Ordinary Resolution): Re-appointment of Mr. Ramesh Agarwal (DIN: 00230702), Director retiring by rotation

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, read with the applicable Rules thereon and other applicable provisions of law, if any, Mr. Ramesh Agarwal (DIN: 00230702), Director, who retires by rotation from the Board of Directors of the Company and seeks re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESSES:

Item No. 5 (Special Resolution): Revision in the terms of remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Whole-time Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule V to the Act and the Rules made thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, statutory modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association and policies of the Company, and other applicable provisions, if any, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company, be and is hereby accorded to the revision in the terms of remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Whole-time Director of the Company, to include the payment of Commission to him during his current term of office, for each financial year, up to 1% of the net profit of the Company, to be calculated as per applicable provisions of Section 198 of the Act, w.e.f. the financial year 2021-22;

RESOLVED FURTHER THAT all other terms of remuneration of Mr. Ghanshyam Prasad Agarwala, Whole-time Director of the Company, as approved by the shareholders at their 35th Annual General Meeting held on September 18, 2020, shall remain unaltered."

Item No. 6 (Special Resolution): Revision in the terms of remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule V to the Act and the Rules made thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and policies of the Company, and other applicable provisions, if any, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company, be and is hereby accorded to the revision in the terms of remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company, to include the payment of Commission to him during his current term of office, for each financial year, up to 1% of the net profit of the Company, to be calculated as per applicable provisions of Section 198 of the Act, w.e.f. the financial year 2021-22;

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RESOLVED FURTHER THAT all other terms of remuneration of Mr. Kunj Bihari Agarwal, Managing Director of the Company, as approved by the shareholders at their 35th Annual General Meeting held on September 18, 2020, shall remain unaltered."

Item No. 7 (Ordinary Resolution): Revision in remuneration of Mr. Suresh Agarwal, a related party, holding office or place of profit in the Company

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the revised limit of remuneration, as detailed in the Explanatory Statement, payable, with effect from April 1, 2022, to Mr. Suresh Agarwal, related party, holding office or place of profit in the Company, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary the terms of remuneration within the limits approved by the Members, as aforesaid as deemed necessary and proper in the best interest of the Company."

Item No. 8 (Ordinary Resolution): Revision in remuneration of Mr. Ravi Agarwal, a related party, holding office or place of profit in the Company

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the revised limit of remuneration, as detailed in the Explanatory Statement, payable, with effect from April 1, 2022, to Mr. Ravi Agarwal, related party, holding office or place of profit in the Company, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary the terms of remuneration within the limits approved by the Members, as aforesaid as deemed necessary and proper in the best interest of the Company."

Item No. 9 (Ordinary Resolution): Revision in remuneration of Mr. Manish Agarwal, a related party, holding office or place of profit in the Company

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the revised limit of remuneration, as detailed in the Explanatory Statement, payable, with effect from April 1, 2022, to Mr. Manish Agarwal, related party, holding office or place of profit in the Company, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary the terms of remuneration within the limits approved by

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the Members, as aforesaid as deemed necessary and proper in the best interest of the Company."

Item No. 10 (Ordinary Resolution): Revision in remuneration of Mr. Vikash Agarwal, a related party, holding office or place of profit in the Company

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the revised limit of remuneration, as detailed in the Explanatory Statement, payable, with effect from April 1, 2022, to Mr. Vikash Agarwal, related party, holding office or place of profit in the Company, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary the terms of remuneration within the limits approved by the Members, as aforesaid as deemed necessary and proper in the best interest of the Company."

Item No. 11 (Ordinary Resolution): Revision in remuneration of Mr. Rajnish Agarwal, a related party, holding office or place of profit in the Company

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the revised limit of remuneration, as detailed in the Explanatory Statement, payable, with effect from April 1, 2022, to Mr. Rajnish Agarwal, related party, holding office or place of profit in the Company, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary the terms of remuneration within the limits approved by the Members, as aforesaid as deemed necessary and proper in the best interest of the Company."

Item No. 12 (Ordinary Resolution): Approval and ratification of remuneration of Mr. Dinesh Kumar Lodha, Chief Executive Officer of the Company

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], and other applicable laws, if any, the remuneration of Mr. Dinesh Kumar Lodha, Chief Executive Officer of the Company, details of which are stated in the Explanatory Statement annexed to the Notice of the 36th Annual General Meeting of the Company, as approved by the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, be and is hereby approved and ratified;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, increase and/ or vary the terms of remuneration, as deemed necessary and proper in the best interest of the Company."

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Conclusion

The Chairman informed that this concludes the transaction of businesses mentioned in the Notice convening the 36th AGM of the Company. The shareholders can cast their votes through e-voting for another 15 minutes from conclusion of this meeting."

He thanked everyone and extended good wishes for good health and prosperity.

The Scrutinizer's Report, dated September 1, 2021, *inter alia*, containing the consolidated result of the remote e-voting and e-voting at the 36th AGM was presented to the Chairman, in terms of which all the Resolutions were passed with requisite majority, either as an Ordinary Resolution or as a Special Resolution. The said consolidated result, as annexed, was declared by the Company on September 1, 2021 and was posted on the website of the Company, NSDL and the website of the Stock Exchanges where the equity shares of the Company are listed.

P. R. Agarwal.

CHAIRMAN

Place: Kolkata
Date of entry: 01-09-2021

1.9.2021.

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Annexure

A brief summary of the voting results (remote e-voting and e-voting at the 36th AGM) on all the resolutions in respect of all items of businesses as contained in the Notice of the AGM, dated May 31, 2021, as per the Scrutinizer's Report, is given below. All the resolutions were passed with requisite majority:

ORDINARY BUSINESSES:

Item No. 1 (Ordinary Resolution) – Adoption of:

a) **the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2021, and the Reports of the Directors and the Auditors thereon;**

b) **the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2021, and the Report of the Auditors thereon.**

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68165752	85.75	68165436	316	99.9995	0.0005

Item No. 2 (Ordinary Resolution) – Declaration of a Dividend of Rs. 5.00, per share (500%) on the Equity Shares of the Company for the Financial Year ended March 31, 2021.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68190070	85.75	68189765	305	99.9996	0.0004

Item No. 3 (Ordinary Resolution) – Re-appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), as a Director retires by rotation and being eligible, seeks re-appointment.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68190070	85.75	68166966	23104	99.9661	0.0339

Item No. 4 (Ordinary Resolution)- Re-appointment of Mr. Ramesh Agarwal (DIN: 00230702), as a Director retires by rotation and being eligible, seeks re-appointment.

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No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68190070	85.75	67494866	695204	98.9805	1.0195

SPECIAL BUSINESSES:

Item No. 5 (Special Resolution) – Revision in the terms of remuneration of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), Whole-time Director of the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68190070	85.75	68189361	709	99.9990	0.0010

Item No. 6 (Special Resolution) – Revision in the terms of remuneration of Mr. Kunj Bihari Agarwal (DIN: 00224857), Managing Director of the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68190070	85.75	68189361	709	99.9990	0.0010

Item No. 7 (Ordinary Resolution) – Revision in remuneration of Mr. Suresh Agarwal, a related party, holding office or place of profit in the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	10154095	12.77	8639388	1514707	85.0828	14.9172

Item No. 8 (Ordinary Resolution) – Revision in remuneration of Mr. Ravi Agarwal, a related party, holding office or place of profit in the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	10154095	12.77	8639388	1514707	85.0828	14.9172

Item No. 9 (Ordinary Resolution) – Revision in remuneration of Mr. Manish Agarwal, a related party, holding office or place of profit in the Company

CHAIRMAN'S INITIALS

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	10154095	12.77	8639389	1514706	85.0828	14.9172

Item No. 10 (Ordinary Resolution) – Revision in remuneration of Mr. Vikash Agarwal, a related party, holding office or place of profit in the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	10154095	12.77	8639384	1514711	85.0828	14.9172

Item No. 11 (Ordinary Resolution) – Revision in remuneration of Mr. Rajnish Agarwal, a related party, holding office or place of profit in the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	10154095	12.77	8639387	1514708	85.0828	14.9172

Item No. 12 (Ordinary Resolution) –Approval and ratification of the remuneration of Mr. Dinesh Kumar Lodha, Chief Executive Officer of the Company

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes – in favour	Number of Votes – against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	68190070	85.75	66675391	1514679	97.7787	2.2213

Place: Kolkata

Date of entry: 01-09-2021

P. R. Agarwal

CHAIRMAN

3/9/21

CHAIRMAN'S INITIALS