



PHONE : 011-23272216, 23272217  
: 011-23272218, 23276872

Website : <http://www.mgf ltd.com>  
E-mail : [mgf ltd@hotmail.com](mailto:mgf ltd@hotmail.com)  
CIN No. : L74899DL1930PLC000208  
GSTIN : 07AAACT2356D2ZN

# THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,

Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI-110 002

DLI:CS:BSE:NSE:2022

October 4,2022

The Secretary,  
BSE Limited.,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001  
**Scrip Code:501343**

The Secretary,  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra(E)  
Mumbai-400051  
**Scrip Code: Motogenfin**

Dear Sir, Re: Submission of AGM Minutes of 92nd Annual General Meeting of the company  
held on September 28,2022

Pursuant to Clause 31(d) of the Listing Agreement, we are enclosing herewith a copy of the  
AGM Minutes of 92nd Annual General Meeting of the company held on Wednesday, the  
September 28,2022.

This is for your information and take the same on record.

Thanking you,

Yours faithfully,  
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)  
VICE PRESIDENT & COMPANY SECRETARY.

ENCL: AS ABOVE

**THE MOTOR & GENERAL FINANCE LIMITED**  
**REGD OFFICE: MGF HOUSE, 4/17-B,**  
**ASAF ALI ROAD, NEW DELHI-110002**  
**CIN NO. L74899DL1930PLC000208**

**MINUTES OF THE 92<sup>nd</sup> ANNUAL GENERAL MEETING OF MEMBERS OF THE MOTOR & GENERAL FINANCE LIMITED HELD ON WEDNESDAY, THE SEPTEMBER 28, 2022 AT 11.30 A.M. THROUGH VIDEO CONFERENCING (“VC”) /OTHER AUDIO VISUAL MEANS(“OAVM”) IN COMPLIANCE WITH GENERAL CIRCULAR NO.14/2020, 17/2020 AND 20/2020 DATED APRIL 8, 2020, APRIL 13, 2020 AND MAY 5, 2020 & JANUARY 13, 2021 RESPECTIVELY, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS(MCA’S CIRCULARS) AND SECURITIES & EXCHANGE BOARD OF INDIA (“SEBI”) VIDE CIRCULAR DATED MAY 12, 2020 & JANUARY 15, 2021 (SEBI CIRCULAR) PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING (THE AGM) THROUGH VIDEO CONFERENCING(“VC”)/OTHER AUDIO VISUAL MEANS(“OAVM”) WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS (ALSO REFERRED AS SHAREHOLDERS) AT A COMMON VENUE.**

**FOR THE PURPOSE OF APPLICABLE PROVISIONS OF THE SECRETARIAL STANDARDS, THE VENUE OF THE MEETING MAY BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT MGF HOUSE, 4/17-B, ASAF ALI ROAD, NEW DELHI-110002.**

**PRESENT**

142 members participated at the AGM through Video Conferencing(VC)/Other Audio Visual Means (OAVMs)

The following Directors of the company were present through Video Conferencing(VC)/ Other Audio Visual Means(OAVMs)

SH. ARUN MUTER	EXECUTIVE DIRECTOR- PROMOTER
SH. BHARAT KUMAR	INDEPENDENT DIRECTOR-CHAIRMAN AUDIT COMMITTEE
SH. ONKAR NATH AGGARWAL	INDEPENDENT DIRECTOR CHAIRMAN- STAKEHOLDERS RELATIONSHIP COMMITTEE
SH. KARUN PRATAP HOON	INDEPENDENT DIRECTOR

In the absence of Sh. Rajiv Gupta, Chairman & Managing Director & CEO of the company, the present members of the Board elected Sh. Arun Mitter, Executive Director, as Chairperson to Chair proceedings.

**IN ATTENDANCE:**

SH. M.K. MADAN	VICE PRESIDENT & COMPANY SECRETARY & COMPLIANCE OFFICER & CFO (PARTICIPATED THROUGH VC)
SH. PRAVEEN JAIN	STATUTORY AUDITORS M/S. JAGDISH CHAND & CO CHARTERED ACCOUNTANTS

MS. ANJALI YADAV

PRACTISING COMPANY SECRETARIES  
M/S. ANJALI YADAV & ASSOCIATES,  
SECRETARIAL AUDITOR & SCRUTINEER OF THE  
MEETING

**CHAIRPERSON**

Sh. Arun Mitter, In his capacity as the Chairperson of the company occupied the Chair and presided over the Meeting

**REGISTER, DOCUMENTS, REPORTS**

The Chairperson informed the Members that the following documents and registers as required under the Companies Act, 2013 and other applicable laws were available for inspection by the Members:-

- i. Notice convening the 92nd AGM of the company
- ii. Director's Report of the Company for the Financial Year 2021-22 along with its annexures;
- iii. Audited Financial Statements (Standalone & Consolidated) for the Financial Year 2021-22 along with respective Auditor's Reports;
- iv. Secretarial Audit Report for the Financial Year 2021-22
- v. Register of Directors and Key Managerial Personnel and their Shareholding;

*"The Board is hopeful that if the above proposals are materialized, the financial position of the company is likely to improve".*

The Chairperson thereafter dwelt on the standalone financial results of the company for the year ended March 31,2022. He stated that the said results had been subjected to Limited Review by the statutory auditors and were approved by the Board of Directors of the company at its meeting held on May 27,2022. The Board also approved the Consolidated Financial Results together with report of the Auditors thereon.

The Chairperson informed the members that the Board of Directors has appointed Ms. Anjali Yadav of M/s Anjali Yadav & Associates, Practising Company Secretaries (FCS No.6628, CP No.7257) as Scrutinizer for the remote e-voting and voting in the process at the AGM.

Subsequently the Chairperson of the meeting took up the resolutions for the Ordinary and Special Business as set out in Item No.1 to 12 in the Notice of the 92nd Annual General Meeting for consideration of the members.

On the basis of consolidated report of the Scrutinizer in respect of remote e-voting and e-voting conducted during the AGM on the summary of which was mentioned hereunder. Mr. M.K. Madan, Vice President & Company Secretary, who was authorized by the Chairperson in this regard announced the result on September 29,2022 as set out at Item No.1 to 12 of the notice of the 92nd AGM of the Company has been duly passed with the requisite majority in all cases.

## **ORDINARY BUSINESS**

### **Ordinary Resolution**

#### **Resolution No.1 (a) & (b)**

### **ADOPTION OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS**

**"Resolved that** the Audited Standalone Financial Statements of the company for the year ended March 31,2022, Statement of Profit & Loss Account with the Notes forming Part of the Financial Statements and Cash Flow Statements for the year ended on that date and report of the Directors & Auditors thereon and Audited Consolidated Financial Statements of the company for the year ended March 31,2022 together with the report of the Auditors thereon be and are hereby adopted.

#### **(i) Voted in favour of the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.01
Remote E-voting	211	17292432	99.99
	212	17292942	100

**(ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

**iii) Abstained e-Votes:**

<b>Total number of members abstained from voting</b>	<b>Total number of abstained votes</b>
0	0

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed by e-voting, the resolution was passed with majority.

**Ordinary Resolution**

**Resolution No.2**

**TO APPOINT A DIRECTOR IN THE PLACE OF SMT. ARTI GUPTA(DIN:00023237), JOINT MANAGING DIRECTOR , WHO IN TERMS OF CLAUSE 60( E) OF ARTICLES OF ASSOCIATION, RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT**

The next item related to the re-appointment of Smt. Arti Gupta(DIN:00023237) Joint Managing Director retiring by rotation and being eligible offered herself for re-appointment as a Director.

**“Resolved that** Smt Arti Gupta (DIN:00023237), Joint Managing Director liable to retire by rotation and being eligible,who offers herself for re-appointment, be and is hereby re-appointed as a Director of the company”.

It was explained that the retiring by rotation of the Directors has been determined on the basis of their directorship since their initial appointment.

**(i) Voted in favour of the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting		510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

(ii) Voted against the resolution

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

iii) Abstained e-votes:

**Total number of members  
abstained from voting**

**Total number of abstained votes**

9

15738025

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority

**Ordinary Resolution**

**Resolution No.3**

**TO RE-APPOINTMENT M/S JAGDISH CHAND & CO, CHARTERED ACCOUNTANTS,(FIRM REGD NO.000129N)AS STATUTORY AUDITORS OF THE COMPANY FOR SECONF TERM OF CONSECUTIVE 5(FIVE) YEARS AND TO FIX THEIR REMUERATION**

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactments thereof for the time being in force) read with the Companies (Audit and Auditors) Rule, 2014, as amended, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the company, M/s. Jagdish Chand & Co., Chartered Accountants (Firm Registration No.000129N), who have given their consent and certificate u/s 139, 141 of the Companies Act,2013 read with Companies(Audit & Auditors) Rules,2014 as amended from time to time certifying that their firm is eligible and is not disqualified under the Chartered Accountant Act,1949 and the rules & regulations made thereunder, be and are hereby re-appointed as the Statutory Auditors of the company to hold office for the second term of consecutive 5( Five) years from the conclusion of the 92rd Annual General Meeting (AGM) until the conclusion of the 97th Annual General Meeting (AGM) to be held in the year 2027, to examine and audit the accounts of the company at such remuneration as may be mutually agreed between the Board of Directors of the company and the Statutory Auditors.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company, severally and jointly be and are hereby authorised to do all such acts, deeds, things and execute all such documents instruments writing, as in the absolute discretion, it may be considered necessary, expedient or desirable including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem

**(i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.01
Remote E-voting	211	17292432	99.99
Total	212	17292942	100

**(ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast In favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

**iii) Abstained e-votes:**

Total number of members abstained from voting	Total number of abstained votes
0	0

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**SPECIAL BUSINESS**

**Special Resolution**

**Resolution No.4**

**RE-APPOINTMENT OF SHRI. RAJIV GUPTA(DIN:00022964) CHAIRMAN & MANAGING DIRECTOR & CEO AND PAYMENT OF REMUNERATION.**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act,2013(“the Act”) (Including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014, as amended, the recommendations of the Nomination & Remuneration Committee of the Board of Directors of the company & in pursuance of the Special Resolution passed by the members through Postal Ballot on February 19,2019 and modification of the resolution in the Annual General Meeting held on September 26,2019, consent of the Members be and is hereby accorded to the re-appointment of Shri. Rajiv Gupta(DIN:00022964) as the Chairman & Managing Director and CEO of the company on the existing terms & conditions including remuneration for a further

period of 3(three) years with effect from August 13,2022 to August 12, 2025(both days inclusive), whose period of office is liable to retirement by rotation as per Article

60(e) of the Articles of Association as well as the approval under Regulation 17(6) (e) of SEBI(LODR) Regulations,2015 for the payment of salary and perquisites (hereinafter referred as “remuneration”) as are set out in the Draft of the Agreement entered into between the company and Shri. Rajiv Gupta, (as a mark of identification, signed by the Company Secretary) upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting. Shri. Rajiv Gupta will be paid minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act,2013 by making such compliance as provided in the said schedule & read with within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Sh. Rajiv Gupta;”

**“RESOLVED FURTHER THAT** the Board of Directors of the company(which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution”.

**“RESOLVED FURTHER THAT** in the event of inadequacy of profits in any financial year, Shri. Rajiv Gupta will be paid the salary and perquisites as minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the said Schedule”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, severally and jointly, be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writing as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem fit”.

#### **TERMS & CONDITIONS OF RE-APPOINTMENT**

The terms of re-appointment and remuneration payable to Shri. Rajiv Gupta(hereinafter referred to as the “Appointee”), inter-alia, contain the following principal terms and conditions:-

Shri. Rajiv Gupta, Chairman & Managing Director & CEO shall conduct the day to day management of the company subject to the supervision and control of the Board of Directors.

#### **PERIOD OF AGREEMENT**

Sh. Rajiv Gupta, has been re-appointed on the existing terms & conditions for a period of 3 (three) years from August 13,2022 to August 12,2025(both days inclusive) and in terms of Clause 60(e) of the Articles of Association, he shall retire by rotation.

##### **a) SALARY**

Salary - Rs. 2,10,000(Rupees Two Lakhs Ten Thousand only) per month.

##### **b) PERQUISITES**

**Perquisites are classified into three categories viz. 'A', 'B' & 'C' as follows:-**



**Housing (I)'**

Free Unfurnished Residential Accommodation at the expense of the company, the monetary value of which as evaluated under Rules 3 of the Income Tax Rules, 1962

**OR**

**Housing (II)**

In case the accommodation is owned by the company, 20% of the salary of Chairman & Managing Director & CEO or as may be permissible according to law amended from time to time shall be deducted by the company.

**OR**

**Housing (III)**

In case, no accommodation is provided by the Company, Chairman & Managing Director & CEO shall be entitled to House Rent Allowance @ 60% of the salary in accordance with the Company's rules in lieu of residential accommodation at the expense of the company.

**Gas, Electricity, Water & Furnishings**

The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962, as amended. This shall, however, be subject to ceiling of 10% (ten percent) of the salary.

Further, the expenses incurred on gas, electricity and water shall be apportioned between the company and the "appointee" in the ratio of 50:50.

**Other Perquisites**

Medical expenses for the Chairman & Managing Director & CEO and his family calculated at one month's salary in a year or three month's salary for a period of three years.

Leave Travel Concession for self and his family once a year incurred in accordance with the Company's policy read with Income Tax Rules, 1962.

Fee of clubs subject to a maximum of two clubs. This will not include Admission and Life Membership Fees.

Personal Accident Insurance Premium not to exceed Rs.4,000/- per annum to be borne by the company.

**Explanation:**

Family shall mean the spouse, dependent children of the "appointee". Perks shall be evaluated as per Income Tax Rules and in absence of any such rules, shall be evaluated at actual cost.

Any other perquisites as may be determined by the Board of Directors of the company from time to time & within the overall limits specified in the Companies Act, 2013.

**Category 'B'**

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:-

Company's contribution to Provident Fund @ 12% of the salary or at such other rate as per the laws applicable in this behalf from time to time and further Superannuation Fund or Annuity Fund, if applicable, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

atuity in accordance with the provisions of the Payment of Gratuity Act, 1972.

Leave encashment as per rules & as applicable to the Executives of the company.

### **Category “C”**

Provision of Car with Driver and Free Telephone/Communication facilities at the residence for business purposes.

Gross Salary including perquisites, as stated above, payable to Chairman & Managing Director & CEO, shall not exceed Rs.2.50 lakhs per month but it shall be calculated on yearly basis in terms of Schedule V of the Companies Act,2013 and accordingly, his gross salary including perks shall be Rs. 30 lakhs per year.

Sh. Rajiv Gupta shall not be entitled to any sitting fee for attending meetings of the Board or any Committee thereof.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company may vary and/or revise the remuneration and perquisites including the monetary value thereof to Sh. Rajiv Gupta within the permissible limits under the provisions of the Companies Act,2013 or any statutory amendments thereof as notified from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

### **MINIMUM REMUNERATION**

Where in any financial year, during the currency of tenure of the appointee as Chairman & Managing Director & CEO, the company has no profits or its profits are inadequate, it may pay remuneration by way of salary, allowances not exceeding limits as stated above and as is prescribed in Paragraph A of Section II of Part II of Schedule V to the Companies Act,2013 read with SEBI(Listing Obligations & Disclosures Requirements)Regulations, 2015 for time being in force or any statutory modification(s) or re-enactment(s) thereof and/or any Rules and Regulations framed thereunder.

Pursuant to the SEBI(LODR) Amendment, Regulations 2018, to be applicable w.e.f. April 1,2019, the fee or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if the annual remuneration payable to such Executive Directors exceeds 5% of the net profits of the company. The above said resolution is, as such, in compliance of SEBI(LODR) Regulations,2018.

In view of the applicability of Regulation 17(IC) of SEBI(LODR) Listing Regulations, the company is required to obtain approval of shareholders for the re-appointment of Chairman & Managing Director & CEO at the next Annual General Meeting or within a time period of three months from the date of appointment, whichever is earlier. This is as per the applicability of Regulation 17(1C) of SEBI(LODR) Listing Regulations.

Sh. Rajiv Gupta is not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

Save and except Sh. Rajiv Gupta, being appointee and Smt. Arti Gupta, being husband and wife respectively and their relatives to the extent of their shareholding interest, if any. None of the other Directors, Key Managerial Personnel or their relatives thereof is in any way, concerned or interested financially or otherwise in Resolution No.4.

(i) **Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

(ii) **Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

iii) **Abstained e-votes:**

<b>Total number of members abstained from voting</b>	<b>Total number of abstained votes</b>
9	15738025

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Special Resolution**

**RESOLUTION NO.5**

**RE-APPOINTMENT OF SMT. ARTI GUPTA(DIN:00023237) JOINT MANAGING DIRECTOR AND PAYMENT OF REMUNERATION**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (Including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the recommendations of the Board and Nomination & Remuneration Committee of Directors of the company & in pursuance of the Special Resolution passed by the members through Postal Ballot on February 19, 2019 and modification of the resolution in the Annual General Meeting held on September 26, 2019, consent of the Members be and is hereby accorded to the re-appointment of Smt. Arti Gupta (DIN:00023237) as the Joint Managing Director of the company as well as to authorize her to hold such position after attaining the age of 70 years, on the existing terms & conditions including remuneration for a further period of 3 (three) years with

effect from August 13,2022 to August 12,2025(both days inclusive), whose period of office is liable to retirement by rotation as per Article 60(e) of the Articles of Association as well as the approval under Regulation 17(6) ( e) of SEBI(LODR) Regulations,2015 for the payment of salary and perquisites (hereinafter referred as “remuneration”) as are set out in the Draft of the Agreement entered into between the company and Smt. Arti Gupta, (as a mark of identification, signed by the Company Secretary) upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting .Smt. Arti Gupta will be paid minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act,2013 by making such compliance as provided in the said schedule & read with within the overall limits of Section 197 of the Act as recommended by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Smt. Arti Gupta.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company(which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby  
eWL.feR-,.fR&l.eRWL.cRIL.tR-,. R-W.tRPP.oRLW. RB-&.tR-W.hRjv.iRx.sRPP. RB&W.RR&l.eR-P..

The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962, as amended. This shall, however, be subject to ceiling of 10% (ten percent) of the salary.

20% of the perks allowed to Joint Managing Director according to Law amended from time to time shall be deducted by the company.

Further, the expenses incurred on gas, electricity and water shall be apportioned between the company and the appointee in the ratio of 50:50

### **Other Perquisites**

Medical expenses for the Joint Managing Director and her family calculated at one month's salary in a year or three month's salary for a period of three years.

Leave Travel Concession for self and her family once a year incurred in accordance with the Company's policy read with Income Tax Rules, 1962

Fee of clubs subject to a maximum of two clubs. This will not include admission and life Membership fees.

Personal Accident Insurance Premium not to exceed Rs.4,000/- per annum to be borne by the company.

### **Explanation:**

Family shall mean the spouse, dependent children of the Joint Managing Director. Perks shall be evaluated as per Income Tax rules and in absence of any such rules, shall be evaluated actual cost.

Any other perquisites as may be determined by the Board of Directors of the company from time to time & within the overall limits specified in the Companies Act, 2013

### **Category 'B'**

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:-

Company's contribution to Provident Fund @ 12% of the salary or at such other rate as per the laws applicable in this behalf from time to time and further Superannuation Fund or Annuity Fund, if applicable, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961

Gratuity in accordance with the provisions of the Payment of Gratuity Act, 1972

Leave encashment as per rules & as applicable to the Executives of the company.

### **Category "C"**

Provision of Car with Driver and Free Telephone/Communication facilities at the residence for business purposes.

Gross Salary including perquisites, as stated above, payable to Joint Managing Director, shall not exceed Rs.2.50 lakhs per month but it shall be calculated on yearly basis in terms of Schedule V of the Companies Act, 2013 and accordingly, her gross salary including perks shall be Rs. 30 lakhs per year.

Smt Arti Gupta shall not be entitled to any sitting fee for attending meetings of the Board or any Committee thereof.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company may vary and/or revise the remuneration and perquisites including the monetary value thereof to Smt. Arti Gupta, Joint Managing Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendments thereof as notified from time to time and to settle any question of difficulty in connection therewith or incidental thereto.

## MINIMUM REMUNERATION

Where in any financial year, during the currency of tenure of the appointee as Joint Managing Director, the company has no profits or its profits are inadequate, it may pay remuneration by way of salary, allowances not exceeding limits as stated above and as is prescribed in Paragraph A of Section II of Part II of Schedule V to the Companies Act, 2013 read with SEBI(Listing Obligations & Disclosures Requirements)Regulations, 2015 for time being in force or any statutory modification(s) or re-enactment(s) thereof and/or any Rules and Regulations framed thereunder.

Smt. Arti Gupta will attain the age of 70 years during the continuation of her renewed term and hence pursuant to Section 196(3)(a) of the Act, read with Schedule V, Part 1 of the Act, continuation of her term as the Joint Managing Director requires approval of members by way of Special Resolution at the next Annual General Meeting or within a time period of three months from the date of re-appointment whichever is earlier. This is as per the applicability of Regulation 17(1C) of SEBI(LODR) Listing Regulations.

Pursuant to the SEBI(LODR) Amendment, Regulations 2018, to be applicable w.e.i. April 1, 2019, the fee or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special Resolution in general meeting, if the annual remuneration payable to such Executive Directors exceeds 5% of the net profits of the company.

Smt. Arti Gupta is not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

Save and except Smt. Arti Gupta, being appointees and Shri Rajiv Gupta, being wife and husband respectively and their relatives to the extent of their shareholding interest, if any, none of the other Directors, Key Managerial Personnel or their relatives is in any way, concerned or interested financially or otherwise in Resolution No.5.

### (i) Voted in favour of the Resolution:

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

iii) Abstained e-votes:

Total number of members abstained from voting	Total number of abstained votes
9	15738025

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Special Resolution**

**Special Resolution No.6**

**RE-APPOINTMENT OF SHRI ARUN MITTER (DIN:00022941) WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND PAYMENT OF REMUNERATION**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (Including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the recommendations of the Board and Nomination & Remuneration Committee of Directors of the company & in pursuance of the Special Resolution passed by the members through Postal Ballot on February 19, 2019 and modification of the resolution in the Annual General Meeting held on September 26, 2019, consent of the Members be and is hereby accorded to the re-appointment of Shri. Arun Mitter (DIN:00022941) Whole Time Director, designated as Executive Director of the company on the existing terms & conditions including remuneration for a further period of 3 (three) years with effect from August 13, 2022 to August 12, 2025 (both days inclusive), whose period of office is liable to retirement by rotation as per Article 60(e) of the Articles of Association as well as the approval under Regulation 17(6) (e) of SEBI (LODR) Regulations, 2015 for the payment of salary and perquisites (hereinafter referred as “remuneration”) as are set out in the Draft Agreement entered into between the company and Shri. Arun Mitter, (as a mark of identification, signed by the Company Secretary) upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting. Shri. Arun Mitter will be paid minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliance as provided in the said schedule & read with within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Shri. Arun Mitter”;

**“RESOLVED FURTHER THAT** the Board of Directors of the company(which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution”.

**“ALSO RESOLVED THAT** in the event of inadequacy of profits in any financial year, Shri Arun Mitter will be paid the salary and perquisites as minimum remuneration in accordance with Paragraph A of Section II of Part II of Schedule V of the Companies Act, 2013, by making such compliances as provided in the said Schedule”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, severally and jointly, be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writing as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem fit.

### **TERMS & CONDITIONS OF RE-APPOINTMENT**

The terms of re-appointment and remuneration payable to Shri. Arun Mitter, (hereinafter referred to as the “Appointee”), inter-alia, contain the following principal terms and conditions:-

Shri. Arun Mitter, Executive Director shall conduct the day to day management of the company subject to the supervision and control of the Board of Directors.

### **PERIOD OF AGREEMENT**

Shri. Arun Mitter has been re-appointed on the existing terms & conditions for a period of 3 (three) years from August 13,2022 to August 12,2025 and in terms of Clause 60(e) of the Articles of Association, he shall retire by rotation.

#### **a) SALARY**

Salary - Rs. 1,45,000(Rupee One Lakh Forty Five Thousand only) per month

#### **b) PERQUISITES**

Perquisites are classified into three categories viz ‘A’ ‘B’ & ‘C’

#### **Category ‘A’**

##### **Housing (I)**

Free Unfurnished Residential Accommodation at the expense of the company, the monetary value of which as evaluated under Rules 3 of the Income Tax Rules,1962

**OR**

##### **Housing (II)**

In case the accommodation is owned by the company ,20% of salary of Executive Director or as may be permissible according to law amended from time to time shall be deducted by the company

**OR**

##### **Housing (III)**

In case, no accommodation is provided by the Company, Executive Director shall be entitled to House Rent Allowance @ 60% of the salary in accordance with the Company's rules in lieu of residential accommodation at the expense of the company.



**Gas, Electricity, Water & Furnishings**

The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962, as amended. This shall, however, be subject to ceiling of 10% (ten percent) of the salary.

**Other Perquisites**

Medical expenses for the Executive Director and his family calculated at one month's salary in a year or three month's salary for a period of three years

Leave Travel Concession for self and his family once a year incurred in accordance with the Company's policy read with Income Tax Rules, 1962.

Fee of clubs subject to a maximum of two clubs. This will not include Admission and Life Membership Fees.

Personal Accident Insurance Premium not to exceed Rs.4,000/- per annum to be borne by the company.

**Explanation:**

Family shall mean the spouse, dependent children and dependent parents of Shri. Arun Mitter. Perks shall be evaluated as per Income Tax Rules and in absence of any such rules, shall be evaluated at actual cost.

Any other perquisites as may be determined by the Board of Directors of the company from time to time & within the overall limits specified in the Companies Act, 2013.

**Category**

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:-

Company's contribution to Provident Fund @ 12% of the salary or at such other rate as per the laws applicable in this behalf from time to time and further Superannuation Fund or Annuity Fund, if applicable, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity in accordance with the provisions of the Payment of Gratuity Act, 1972.

Leave encashment as per rules & as applicable to the Executives of the company.

**Category "C"**

Provision of Car with Driver and Free Telephone/Communication facilities at the residence for business purposes.

Gross Salary including perquisites, as stated above, payable to Executive Director, shall not exceed Rs.2.50 lakhs per month but it shall be calculated on yearly basis in terms of Schedule V of the Companies Act, 2013 and accordingly, his gross salary including perks shall be Rs. 30 lakhs per year.

Shri. Arun Mitter shall not be entitled to any sitting fee for attending meetings of the Board or where applicable any Committee thereof.

The Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company may vary and/or revise the remuneration and perquisites including the monetary value thereof to Shri. Arun Mitter within the permissible limits under the provisions of the Companies Act, 2013 or any statutory amendments thereof as notified from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

## MINIMUM REMUNERATION

Where in any financial year, during the currency of tenure of the appointee as Whole Time Director designated as Executive Director, the company has no profits or its profits are inadequate, it may pay remuneration by way of salary, allowances not exceeding limits as stated above and as is prescribed in Paragraph A of Section II of Part II of Schedule V to the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 for the being in force or any statutory modification(s) or re-enactment(s) thereof and/or any Rules and Regulations framed thereunder.

Pursuant to the SEBI (LODR) Amendment, Regulations 2018, to be applicable w.e.f. April 1, 2019, the fee or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special Resolution in general meeting, if the annual remuneration payable to such Executive Directors exceeds 5% of the net profits of the company.

In view of the applicability of Regulation 17(IC) of SEBI (LODR) Listing Regulations, the company is required to obtain approval of shareholders for the re-appointment of Executive Director as well at the next Annual General Meeting or within a time period of three months from the date of appointment whichever is earlier. This is as per the applicability of Regulation 17(1C) of SEBI (LODR) Listing Regulations.

Shri. Arun Mitter is not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

Save and except Shri. Arun Mitter, Executive Director, being appointee and his relatives to the extent of their shareholding interest, if any, none of the other Directors, Key Managerial Personnel or their relatives thereof is in any way, concerned or interested financially or otherwise in Resolution no. 6.

**(i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

**(ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1		

**iii) Abstained e-votes:**

<b>Total number of members abstained from voting</b>	<b>Total number of abstained votes</b>
9	15738025

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Special Resolution**

**Special Resolution No.7**

**REAPPOINTMENT OF SHRI KARUN PRATAP HOON(DIN: 05202566), NON-EXECUTIVE INDEPENDENT DIRECTOR FOR CONSECUTIVE SECOND TERM OF 5 (FIVE) YEARS.**

**“RESOLVED THAT** pursuant to the provisions of the Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI(LODR) Regulations, 2015 (including any statutory amendment or modification or re-enactment thereof, for the time being in force) based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company. Shri Karun Pratap Hoon (DIN: 05202566) who was appointed as a Non-Executive Independent Director of the Company on October 18, 2017 for a consecutive term of 5 (Five) years i.e. upto October 17, 2022 and is eligible for being reappointed as an Independent Director not liable to retire by rotation and in respect of whom a notice in writing in pursuance to Section 160 of the Companies Act, 2013 has been received in the prescribed form and considering the report of the performance evaluation be and is hereby reappointed as an Independent Director to hold office for a consecutive second term of 5 (five) years commencing from October 18, 2022 and ending on October 17, 2027 (both days inclusive).

**“RESOLVED FURTHER** that pursuant to the provisions of Section 149, 150, 152, 197 and other applicable provisions of the Act and the Rules made thereunder, on the recommendations of the Audit Committee & subject to such limit as may be prescribed from time to time, Shri Karun Pratap Hoon, Non-Executive Independent Director be paid sitting fees (Remuneration) for attending the Board Meetings only.”

**“RESOLVED FUTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution”.

**(i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.02
Remote E-voting	211	17292432	99.98
<b>Total</b>	<b>212</b>	<b>17292942</b>	<b>100</b>

(ii) **Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

iii) **Abstain e-votes:**

<b>Total number of members abstained from voting^</b>	<b>Total number of abstained votes</b>
0	0

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Ordinary Resolution**

**Ordinary Resolution No.8**

**MATERIAL RELATED PARTY TRANSACTIONS(S) ENTERED INTO OR TO BE ENTERED INTO WITH RAM PRAKASH & CO PVT LTD**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s Ram Prakash & Co Pvt Ltd a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.90 Crores for the financial year 2021-2022, 2022-2023 & 2023-24, which were/are in the ordinary course of business and at arms length basis with respect to entering the transaction of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2021-2022 have exceeded/ may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time”.

**“RESOLVED FURTHER THAT** the Board of Directors(including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”,

**(i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

**(ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

**iii) Abstained e-votes:**

<b>Total number of members abstained from voting</b>	<b>Total number of abstained votes</b>
9	15738025

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Ordinary Resolution**

**Resolution No.9**

**TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S INDIA LEASE DEVELOPMENT LIMITED**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended and the Company's policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the

Company to enter /continue to enter into contracts/arrangements/transactions with M/s India Lease Development Limited, a related party, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.20 Crores for the financial year 2022-2023 & 2023-24, which are to be in the ordinary course of business and at arms length basis with respect to entering the transaction of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2022-2023 & 2023-24 have exceeded/ may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time”.

**“RESOLVED FURTHER THAT** the Board of Directors(including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

**i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

**ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

**iii) Abstained e-votes:**

<b>Total number of members abstained from voting</b>	<b>Total number of abstained votes</b>
<b>9</b>	<b>15738025</b>

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Ordinary Resolution**

**Resolution No.10**

**TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND JAYABHARAT CREDIT LIMITED**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s Jayabharat Credit Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.20 Crores for the financial year 2022-2023 & 2023-24, which are to be in the ordinary course of business and at arms length basis with respect to entering the transaction of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2022-2023 & 2023-24 have exceeded/ may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time”.

**“RESOLVED FURTHER THAT** the Board of Directors(including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

(i) Voted in favour of the Resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
Total	203	1554917	100

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
Total	1	90	0.00

iii) Abstained e-votes:

Total number of members abstained from voting	Total number of abstained votes
9	15738025

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

**Ordinary Resolution**

**Resolution No.11**

**TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S. BAHUBALI SERVICES PVT LTD**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s Bahubali Services Private Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding Rs.20 Crores for the financial year 2022-2023 & 2023-24, which are to be in the ordinary course of business and at arms length basis with



respect to entering the transaction of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit, notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2022-2023 & 2023-24 have exceeded/ may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time”.

**“RESOLVED FURTHER THAT** the Board of Directors(including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things, to finalise the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

**(i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.03
Remote E-voting	202	1554407	99.97
<b>Total</b>	<b>203</b>	<b>1554917</b>	<b>100</b>

**(ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
<b>Total</b>	<b>1</b>	<b>90</b>	<b>0.00</b>

iii) Abstained e-votes:

**Total number of members abstained from voting**      **Total number of abstained votes**

**9**

**15738025**

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority.

**Special Resolution**

**Resolution No.12**

**COMPANY'S CONTRIBUTION TO BONAFIDE AND CHARITABLE FUNDS, ETC**

**“ RESOLVED THAT** pursuant to the provisions of Section **181** and other applicable provisions, if any, of the Companies Act, **2013**, the Board of Directors of the company be and is hereby authorized to contribute and/or donate, from time to time in any financial year, to any bonafide charitable and other funds, any amount the aggregate of which, may exceed five percent of its average net profits for the three immediately preceding financial years, subject to a limit of Rs. 3 Crores (Rupees Three Crores only) in any one financial year”.

**(i) Voted in favour of the Resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	1	510	0.01
Remote E-voting	211	17292432	99.99
<b>Total</b>	<b>212</b>	<b>17292942</b>	<b>100</b>

**(ii) Voted against the resolution:**

	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast in favour</b>
Voting through electronic voting system during the Annual General meeting	0	0	0.00
Remote E-voting	1	90	0.00
<b>Total</b>	<b>1</b>	<b>90</b>	<b>0.00</b>

**iii) Abstained e-votes:**

<b>Total number of members abstained from voting</b>	<b>Total number of abstained votes</b>
0	0

On the basis of consolidated report of the Scrutinizer and on remote e-voting and e-voting, the resolution was passed with majority.

The Chairperson concluded his speech by placing on record his appreciation to all the shareholders, customers, depositors and regulatory authorities for their continued support and for having reposed their confidence in the company and also to the employees of the company for their hard work and dedication.

The Chairperson further informed that the combined results of entire e-voting process(remote e-voting and e-voting during the AGM) would be displayed on the website of the company and the Stock Exchanges i.e. (BSE/NSE).

**VOTE OF THANKS**

There being no other business, the meeting ended v,:tw “

Date of Entry: October 3, 2022

Date of Sign: October 4,2022

Place: New Delhi