

COMSYN/BSE/2020-21

Date: 09<sup>th</sup> October, 2020

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To,  
The General Manager,  
DCS-CRD  
BSE Limited  
PhirozeJeejeebhoy Towers  
Dalal Street Mumbai- 400001(MH)

**BSE Scrip ID: COMSYN BSE Scrip Code: 539986**  
**Sub: Submission of the Minutes of the 36<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2020.**

Dear Sir/Madam,

With reference to the Regulation 30 read with Schedule III of SEBI (LODR) Regulation, 2015, we hereby submit the detailed Proceedings/Minutes of the 36<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 29<sup>th</sup> September, 2020 through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") at 2:00 P.M. and concluded at 2:30 P.M. for which purposes the Registered office of the company situated at Commercial House, 3-4, Jaora Compound M.Y.H. Road Indore (M.P.) 452001 shall be deemed as the venue for the Annual General Meeting.

You are requested to please take on record the above said document for your reference and further needful.

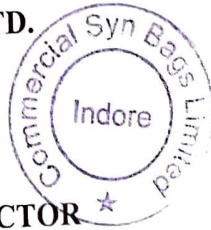
Thanking You,  
Yours Faithfully,

For, **COMMERCIAL SYN BAGS LTD.**

  
**ANIL CHOUDHARY**  
**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 00017913**

Encl.: a/a



HELD AT ..... ON ..... TIME .....

**MINUTES OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING OF COMMERCIAL SYN BAGS LIMITED HELD ON TUESDAY THE 29<sup>TH</sup> SEPTEMBER 2020, THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO VISUAL MEANS ("OAVM") AT 2:00 P.M. AND CONCLUDED AT 2:30 P.M. FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT COMMERCIAL HOUSE, 3-4, JAORA COMPOUND M.Y.H. ROAD INDORE (M.P.) 452001 SHALL DEEMED AS THE VENUE FOR THE ANNUAL GENERAL MEETING.**

**PRESENCE IN THE MEETING THROUGHVC/OAVM:**

**I. DIRECTORS:**

- |                                |                               |
|--------------------------------|-------------------------------|
| 1. Shri Anil Choudhary         | -Chairman & Managing Director |
| 2. Smt. Ranjana Choudhary      | -Whole-Time Director          |
| 3. Shri Virendra Singh Pamecha | - Whole-Time Director         |
| 4. Shri Milind Mahajan         | - Independent Director        |

**II. Officers In Presence:**

- |                            |                           |
|----------------------------|---------------------------|
| 1. Shri Ravindra Choudhary | -Chief Executive Officer  |
| 2. Shri Pramal Choudhary   | - Chief Operating Officer |
| 3. Shri Abhishek Jain      | - Chief Financial Officer |
| 4. Cs Sandeep Patel        | -CS& Compliance Officer   |

**III. Special Invitees**

- |                       |   |
|-----------------------|---|
| 1. CA Avinash Agrawal | - Statuary Auditor  |
| 2. CS Ishan Jain      | - Secretarial Auditor & Scrutinizer for Remote E-Voting & E-Voting At AGM |

**LEAVE OF ABSENCE:**

Leave of absence was granted to Shri Chintan Pushpraj Singhvi and Shri Hitesh Mehta Independent Directors of the company from attending the meeting on their request due to their pre-occupation

**CHAIRMAN OF THE MEETING:**

As per Article 102 of Article of Association of the company, Mr. Anil Choudhary Chairman of the Board occupied the chair for the meeting and welcomes all the directors and members of the company at 36<sup>th</sup> AGM of the company.

**NUMBER OF THE MEMBERS AS ON THE CUT-OFF DATE AND PRESENCE OF QUORUM FOR THE MEETING:**

The Company Secretary further informed that as on the cut-off date i.e. 22<sup>nd</sup> September, 2020 there were only 581 members in the Company and there is requirement to have 5 (five) members personally present at the meeting under Section 103 of the Companies Act, 2013. He further informed that as per Attendance Register provided by CDSL more than 5 (five) members were present through video Conferencing, therefore adequate quorum as per requirement of law is present and the Chairman may proceed to call the meeting in order and commence the proceedings of the AGM.

**BOOKS & STATUTORY REGISTER:**

The CS informed that the Register of Director and Key Managerial Personnel and their shareholding and Share Transfer Book and the Register of Members along with other statutory books, as required under provisions of the Companies Act, 2013 have been available online for inspection of the

CHAIRMAN'S  
INITIALS

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HELD AT ..... ON ..... TIME .....

members. However, the company has not received any request from any member for the inspection of the same.

**PROCEEDING OF THE MEETING:**

In view of the massive outbreak of the COVID-19 pandemic, the 36<sup>th</sup> Annual General Meeting of the Company was held through VC/OAVM pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5<sup>th</sup> May, 2020.

As per Article 102 of the Article of Association of the Company, Shri Anil Choudhary, Chairman of the Company occupied the Chair for the Meeting and welcomed all the members and directors and invitees present in the meeting through VC/OAVM.

Company Secretary took a roll call of the Directors and introduced other invites.

The Chairman of the Audit Committee Shri Hitesh Mehta was not available to respond to the queries relating to Books of Accounts and Directors Remuneration therefore Shri Milind Mahajan, Independent Director and Shri Virendra Singh Pamecha, Members of the committee has responded queries relating to Books of Accounts and Directors Remuneration.

The Chairman delivered his speech to the members at the AGM.

Company Secretary informed the members that, this time only Electronic copies of the Notice & Annual Report for the financial year 2019-20 have been sent to all the members whose Email Ids were registered with the Company or Depository Participant(s). The Notice of this Annual General Meeting is given on Page No. 3 to 15 of 36<sup>th</sup> Annual Report.

The Auditors Report on the Standalone Financial Statements of the Company is given by the Statutory Auditors M/s Avinash Agrawal & Co., Chartered Accountant, Indore. I am pleased to announce that Auditors Report do not contain any qualification or negative remarks.

The Secretarial Audit Report for Financial Year 2019-20 is given by M/s Ishan Jain & Co., Practicing Company Secretaries, Indore. The observation made by the Secretarial Auditor in their report and management comments on such observations which were already disclosed in the Annual Report.

CS Ishan Jain was appointed by the Board as the Scrutinizer for the Remote E-voting and E-voting at this Annual General Meeting. The Scrutinizer ensure that the voting done in a fair and transparent manner.

Company Secretary further informed that the Company has provided e-voting facility to its members whose names appeared in the Register of Members as on cutoff date i.e. 22<sup>nd</sup> September, 2020; to cast their votes on the resolutions proposed to be passed at this 36<sup>th</sup> Annual General Meeting through remote e-voting system of CDSL. The e-voting commenced from Saturday, 26<sup>th</sup> September, 2020 at 9.00 A.M. (I.S.T.) and ended on Monday, 28<sup>th</sup> September, 2020 at 5.00 P.M. (I.S.T.) and voting at this Annual General Meeting e-voting facility to the members was available throughout the proceedings of the meeting.

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*Shri Anil Choudhary*

HELD AT ..... ON ..... TIME .....

The Members who are in the records of the Company as on the cut-off date i.e. 22<sup>nd</sup> September, 2020 shall only be entitled to participate in the e-voting process.

Thereafter the Chairman requested the Members to consider and cast their votes for the ordinary and special businesses as mentioned in the Notice of AGM from Item No. 1 to 6 and on the instructions of the Chairman the CS then read out the following Agenda Items one by one.

Resolutions		Nature of Resolution
<b>Ordinary Business</b>		
1.	To receive, consider, approve and adopt the Audited Financial Statements containing the Balance Sheet as at 31st March 2020, the statement of Profit & Loss, Cash Flow, Changes in Equity and notes thereto of the company for the financial year ended 31st March 2020 and the Report of the Board's and Auditors thereon as on that date.	Ordinary
2.	To declare dividend on the 1,18,17,400 equity shares of Rs. 10/- each of the Company for the financial year ended 31st March, 2020	Ordinary
3.	To appoint a director in place of Shri Anil Choudhary (DIN: 00017913) Chairman and Managing Director, who is liable to retire by rotation and being eligible offers himself for re-appointment	Ordinary
<b>Special Business</b>		
4.	To consider and approve re-appointment of Shri Virendra Singh Pamecha (DIN:07456367) as Whole-time Director & KMP for a further period of 5 (Five) Years w.e.f. 26 <sup>th</sup> March, 2021	Special
5.	To approve re-appointment of Shri Anil Choudhary (DIN:00017913) as the Chairman and Managing Director & Chairman for a further period of 5 (Five) Years w.e.f. 20 <sup>th</sup> February, 2021	Special
6.	To approve re-appointment of Shri Chintan Pushpraj Singhvi (DIN:07334755) as the Independent Director for a further period of 5 (Five) consecutive years w.e.f. 30 <sup>th</sup> November, 2020	Special

Company Secretary further informed that, As set out in the Notice of Annual General Meeting stating the requirement to registered themselves as a speaker to express views or ask questions during the AGM. Adequate time was provided for registration and the company has not received any request from shareholders for seeking opportunity to speak at AGM. However, there was a member who has requested to ask his query during the AGM which was accepted by the Board and was satisfactorily replied by the Board Members.

Chairman informed the members present in the AGM that the results of the remote E-voting and E-voting at AGM along with the report of the scrutinizer will be announced within 48 (Forty Eight) hours from the conclusion of 36<sup>th</sup> Annual General Meeting and shall also be placed at the Company's, BSE and CDSL Website and the recorded transcript of the AGM shall also be made available on the website of the company as soon as possible after the meeting is over.

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The Chairman informed the members with respect to the business to be transacted at the Meeting. As per notice dated 2<sup>nd</sup> Sept., 2020 convening the 36<sup>th</sup> Annual General Meeting of the Company, the following businesses were transacted at the Meeting.

CEO Ravindra Choudhary has given his vote of thanks to all the members and Board members and invites for participating in the meeting and declared that the meeting is concluded.

#### CONCLUSION OF THE MEETING:

Thereafter being no other business, the meeting declared as concluded by the chairman at 2:30 P.M. on 29<sup>th</sup> September, 2020

#### DECLARATION OF RESULTS FOR THE BUSINESSES PROPOSED AT THE 36<sup>TH</sup> ANNUAL GENERAL MEETING ON 29<sup>TH</sup> SEPTEMBER, 2020 AFTER RECEIPT OF SCRUTINISER REPORT

Thereafter, the Chairman declared the following results for the 36<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2020. The results were declared on 1<sup>st</sup> October, 2020 and the date of the passing of the resolutions shall be considered as the date of the declaration of the E-voting results i.e. 1<sup>st</sup> October, 2020.

#### ORDINARY BUSINESS BY ORDINARY RESOLUTION

**1. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS CONTAINING THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2020, THE STATEMENT OF PROFIT & LOSS, CASH FLOW, STATEMENT OF CHANGES IN EQUITY AND NOTES THERETO OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2020 AND THE REPORT OF THE BOARD'S AND AUDITORS THEREON AS ON THAT DATE.**

“RESOLVED THAT the Audited Financial Statement of the company including the Audited Balance Sheet as at 31<sup>st</sup> March 2020 & Statement of Profit & Loss and the Cash Flow for the year ended 31<sup>st</sup> March, 2020 along with the Reports of the Board and Auditors thereon as circulated to the Members and submitted to the meeting be and are hereby received, considered, and adopted by the members at 36<sup>th</sup> Annual General Meeting of the Company.”

Resolution required: (Ordinary/ Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares = $\frac{(2)}{(1)} \times 100$	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled $\frac{[(4)/(2)]}{100} \times 100$	% of Votes against on votes polled $\frac{[(5)/(2)]}{100} \times 100$
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	6886005	6521456	94.71%	6521456	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6886005</b>	<b>6521456</b>	<b>94.71%</b>	<b>6521456</b>	<b>0</b>	<b>100%</b>
Public	E-Voting		0	0	0	0	0	0

CHAIRMAN'S INITIALS



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Institutions	Poll	0	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100%</b>	<b>0</b>
Public Non-Institutions	E-Voting	4931395	2472197	50.13%	2472197	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>4931395</b>	<b>2472197</b>	<b>50.13%</b>	<b>2472197</b>	<b>0</b>	<b>100%</b>
<b>Total</b>		<b>11817400</b>	<b>8993653</b>	<b>76.11%</b>	<b>8993653</b>	<b>0</b>	<b>100%</b>	<b>0</b>

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the ordinary resolution as contained in Item No. 1 of the Notice of the 36<sup>th</sup> AGM has been passed by unanimous consent.

## 2. DECLARATION OF DIVIDEND OF RS. 1.50 (15%) ON 1,18,17,400 EQUITY SHARES OF RS. 10/- EACH OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020.

“RESOLVED THAT subject to approval of the members of the company be and hereby granted for dividend @15% (Rs. 1.5) on 1,18,17,400 equity shares of rs. 10/- each of the company for the financial year ended 31st march, 2020.”

Resolution required: (Ordinary/ Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares=[(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]*100	% of Votes against on votes polled [(5)/(2)]*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	6886005	6521456	94.71%	6521456	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6886005</b>	<b>6521456</b>	<b>94.71%</b>	<b>6521456</b>	<b>0</b>	<b>100%</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100%</b>
Public Non-Institutions	E-Voting	4931395	2472197	50.13%	2472197	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>4931395</b>	<b>2472197</b>	<b>50.13%</b>	<b>2472197</b>	<b>0</b>	<b>100%</b>
<b>Total</b>		<b>11817400</b>	<b>8993653</b>	<b>76.11%</b>	<b>8993653</b>	<b>0</b>	<b>100%</b>	<b>0</b>

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the ordinary resolution as contained in Item No. 2 of the Notice of the 36<sup>th</sup> AGM has been passed by unanimous consent.

## 3. APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI ANIL CHOUDHARY (DIN: 00017913) DIRECTOR, WHO IS LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

“RESOLVED THAT subject to the provisions of section 152 and other applicable provisions, if any, of Companies Act, 2013 read with

CHAIRMAN'S INITIALS

A. Choudhary



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the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Anil Choudhary (DIN: 00017913) who is liable to retire by rotation and offers herself for re-appointment be and is hereby considered and approved by the Members of the company at this 36<sup>th</sup> Annual General Meeting.”

Resolution required: (Ordinary/ Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares= $\frac{(2)}{(1)} \times 100$	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled $\frac{[(4)]}{[(2)]} \times 100$	% of Votes against on votes polled $\frac{[(5)]}{[(2)]} \times 100$
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	6886005	6521456	94.71%	6521456	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6886005</b>	<b>6521456</b>	<b>94.71%</b>	<b>6521456</b>	<b>0</b>	<b>100%</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non-Institutions	E-Voting	4931395	2472197	50.13%	2472197	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>4931395</b>	<b>2472197</b>	<b>50.13%</b>	<b>2472197</b>	<b>0</b>	<b>100%</b>
<b>Total</b>		<b>11817400</b>	<b>8993653</b>	<b>76.11%</b>	<b>8993653</b>	<b>0</b>	<b>100%</b>	<b>0</b>

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the ordinary resolution as contained in Item No. 3 of the Notice of the 36<sup>th</sup> AGM has been passed by unanimous consent.

#### SPECIAL BUSINESS BY SPECIAL RESOLUTION

#### 4. RE-APPOINTMENT OF SHRI VIRENDRA SINGH PAMECHA (DIN:07456367) AS WHOLE-TIME DIRECTOR & KMP FOR A FURTHER PERIOD OF 5 (FIVE) YEARS W.E.F. 26TH MARCH, 2021

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and Board of Directors of the company and pursuant to the provisions of section 196,197,198,203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company the consent of members of the company be and is hereby accorded for the re-appointment of Shri Virendra Singh Pamecha (DIN: 07456367) as Whole-time Director of the Company for a further period of 5 years with effect from 26<sup>th</sup> March, 2021 on the remuneration not exceeding

CHAIRMAN'S  
INITIALS

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Rs. 1,75,000/- (Rupees One Lakh Seventy-Five Thousand only) per month

**RESOLVED FURTHER THAT** In addition of aforesaid remuneration, Shri Virendra Singh Pamecha, Whole-Time Director shall also be entitled for the following benefits and shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category.

1. **Employers Contribution to PF:** As per the Rules of the Company.
2. **Gratuity:** As per the rules of the Company, subject to the maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. **Earned Privilege Leave:** As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days' salary for every year of completed services at the end of the tenure.

**FACILITIES TO PERFORM THE COMPANIES WORK:**

**Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance/car expenses shall be made as per actual on the basis of claims submitted by him.

**Telephone, Internet & Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Whole-time Director.

**RESOLVED FURTHER THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Virendra Singh Pamecha shall be minimum remuneration payable by the Company as per the requirement of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Shri Virendra Singh Pamecha as "the Employer-Employee" and each party may terminate the above said appointment with six months' notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Shri Virendra Singh Pamecha, Whole Time Director shall also be entitled to reimbursement of actual entertainment, travelling time to time to perform his duties as per rules of the Company.

**RESOLVED FURTHER THAT** the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may be considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company without any requirement to seek further approval of the members of the Company."

CHAIRMAN'S INITIALS	<i>Shri Virendra Singh</i>
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HELD AT ..... ON ..... TIME .....

Resolution required: (Ordinary/ Special)							Special	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares=[(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]*100	% of Votes against on votes polled [(5)/(2)]*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	6886005	6521456	94.71%	6521456	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6886005</b>	<b>6521456</b>	<b>94.71%</b>	<b>6521456</b>	<b>0</b>	<b>100%</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non-Institutions	E-Voting	4931395	2472197	50.13%	2472197	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>4931395</b>	<b>2472197</b>	<b>50.13%</b>	<b>2472197</b>	<b>0</b>	<b>100%</b>
<b>Total</b>		<b>11817400</b>	<b>8993653</b>	<b>76.11%</b>	<b>8993653</b>	<b>0</b>	<b>100%</b>	<b>0</b>

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the Special resolution as contained in Item No. 4 of the Notice of the 36<sup>th</sup> AGM has been passed by unanimous consent.

**5. RE-APPOINTMENT OF SHRI ANIL CHOUDHARY (DIN:00017913) AS THE CHAIRMAN AND MANAGING DIRECTOR & CHAIRMAN FOR A FURTHER PERIOD OF 5 (FIVE) YEARS W.E.F. 20<sup>TH</sup>FEBRUARY, 2021**

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and Board of Director of the company subject to the provisions of Section 196,197,198,203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the company, the consent of member of the company be and is hereby accorded for the re-appointment of Shri Anil Choudhary as the Chairman & Managing Director of the Company for a period of five years w.e.f. 20<sup>th</sup> February, 2021 on remuneration upto Rs. 7,00,000/- (Rupees Seven Lakhs only) per month, whose period of office is liable to retirement by rotation.

FURTHER RESOLVED THAT in addition of his aforesaid remuneration, Shri Anil Choudhary, the Chairman & Managing Director shall also be entitled for the following benefits and shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category.

1. **Employers Contribution to PF:** As per the Rules of the Company.
2. **Gratuity:** As per the rules of the Company, subject to the maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.

CHAIRMAN'S  
INITIALS

*Anil Choudhary*

HELD AT ..... ON ..... TIME .....

3. **Earned Privilege Leave:** As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.
4. Commission @ 2% of Net Profit.
5. Mediclaim and Accidental Insurance, the annual premium of which shall not exceed Rs. 50,000/-.
6. Leave Travel Concession for self and family once in a year upto Rs. 2,00,000/-.
7. Other prerequisites as may be allowed under Income Tax.

**FACILITIES TO PERFORM THE COMPANIES WORK:**

**Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance/car expenses shall be made as per actual on the basis of claims submitted by him.

**Telephone, Internet and Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Chairman and Managing Director.

**FURTHER RESOLVED THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Anil Choudhary shall be minimum remuneration payable by the Company.

**FURTHER RESOLVED THAT** there shall be clear relation of the Company with Shri Anil Choudhary as "the Employer-Employee" and each party may terminate the above said appointment with six months' notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Shri Anil Choudhary, the Chairman & Managing Director shall also be entitled to reimbursement of actual entertainment, travelling time to time to perform his duties as per rules of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company without any requirement to seek further approval of the members of the company.

Resolution required: (Ordinary/ Special)							Special	
Whether promoter/ promoter group are interested in the agenda/resolution?							Yes	
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares=[(2)/(1)]* 100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [(4)/(2)]* 100	% of Votes against on votes polled [(5)/(2)]* 100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter	E-Voting	6886005	6521456	94.71%	6521456	0	100%	0
	Poll		0	0	0	0	0	0

CHAIRMAN'S INITIALS

*Shri Anil Choudhary*



HELD AT ..... ON ..... TIME .....

Group	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>6886005</b>	<b>6521456</b>	<b>94.71%</b>	<b>6521456</b>	<b>0</b>	<b>100%</b>	<b>0</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non-Institutions	E-Voting	4931395	2472197	50.13%	2472197	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>4931395</b>	<b>2472197</b>	<b>50.13%</b>	<b>2472197</b>	<b>0</b>	<b>100%</b>
<b>Total</b>		<b>11817400</b>	<b>8993653</b>	<b>76.11%</b>	<b>8993653</b>	<b>0</b>	<b>100%</b>	<b>0</b>

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the Special resolution as contained in Item No. 5 of the Notice of the 36<sup>th</sup> AGM has been passed by unanimous consent.

**6. RE-APPOINTMENT OF SHRI CHINTAN PUSHRAJ SINGHVI (DIN:07334755) AS THE INDEPENDENT DIRECTOR FOR A FURTHER PERIOD OF 5 (FIVE) CONSECUTIVE YEARS W.E.F. 30<sup>TH</sup> NOVEMBER, 2020**

“RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), Shri Chintan Pushpraj Singhvi (DIN:07334755), who was appointed as an Independent Director upto the 1<sup>st</sup> term of 5 years ending on 29<sup>th</sup> Nov., 2020 and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee and the Board of directors, Shri Chintan Pushpraj Singhvi be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. 30<sup>th</sup> Nov., 2020 to 29<sup>th</sup> Nov., 2025.”

Resolution required: (Ordinary/ Special)							Special	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares=[(2)/(1)]* 100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]* 100	% of Votes against on votes polled [(5)/(2)]* 100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	6886005	6521456	94.71%	6521456	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6886005</b>	<b>6521456</b>	<b>94.71%</b>	<b>6521456</b>	<b>0</b>	<b>100%</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non-Institutions	E-Voting	4931395	2472197	50.13%	2472197	0	100%	0
	Poll		0	0	0	0	0	0

CHAIRMAN'S INITIALS



HELD AT ..... ON ..... TIME .....

	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>4931395</b>	<b>2472197</b>	<b>50.13%</b>	<b>2472197</b>	<b>0</b>	<b>100%</b>	<b>0</b>
<b>Total</b>		<b>11817400</b>	<b>8993653</b>	<b>76.11%</b>	<b>8993653</b>	<b>0</b>	<b>100%</b>	<b>0</b>

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the Special resolution as contained in Item No. 6 of the Notice of the 36<sup>th</sup> AGM has been passed by unanimous consent.

The Chairman further communicated the aforesaid voting results of the 36<sup>th</sup> Annual General meeting to the BSE and Submitted to CDSL and hosted on website of the company

PLACE: INDORE  
DATE: 9<sup>TH</sup> October, 2020

*Anil Choudhary*  
ANIL CHOUDHARY  
CHAIRMAN OF THE MEETING  
& MANAGING DIRECTOR  
DIN: 00017913

The aforesaid Minutes were recorded in the Minute Book of the General Meeting on 9<sup>th</sup> October, 2020.

PLACE: INDORE  
DATE: 9<sup>TH</sup> October, 2020

*Anil Choudhary*  
ANIL CHOUDHARY  
CHAIRMAN OF THE MEETING  
& MANAGING DIRECTOR  
DIN: 00017913

CHAIRMAN'S INITIALS