

Hyderabad, 30th December, 2020.

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Scrip Code: 530713

Dear Sir(s)/Madam's,

Subject: Outcome/Proceedings – 26th Annual General Meeting of the Company held on Wednesday, 30th December, 2020 at 12.30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The proceedings of the 26th Annual General Meeting of the members of the Company which was held today at 12.30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) are outlined below:

Director's Present:

- | | |
|---------------------------------|------------------------|
| 1. Mr. Srinivasa Reddy Arikatla | Managing Director |
| 2. Ms. Harshana Antharaji | Wholetime Director |
| 3. Mr. Sridhar Reddy Gireddy | Non-Executive Director |
| 4. Mr. Narendra Parupalli | Director |

In Attendance:

- | | |
|-----------------------------------|-------------------------------------|
| 1. Mr. Ramesh Athasniya | Statutory Auditor |
| 2. Mr. NVSS Suryanarayana Rao | Scrutinizer and Secretarial Auditor |
| 3. Mr. Balaram Reddy Chintakuntla | Chief Financial Officer |
| 4. Mrs. Rashmi Agarwal | Company Secretary |

Members' Present:

No. of Members present - 18
The Meeting commenced at 12.30 P.M.

- Mr. Srinivasa Reddy Arikatla chaired the proceedings of the Meeting and welcomed the members to the 26th Annual General Meeting of the Company.
- Requisite quorum pursuant to Section 103 of the Companies Act, 2013 was present.
- Directors, Statutory Auditors, Secretarial Auditors and KMPs were present in the Meeting.
- The Chairman informed that the Meeting is being held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) as per the provisions of the Companies Act, 2013 and

Ajel Limited

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New Link Rd, Jogeshwari (W), Mumbai-400102
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circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

- The Chairman also informed that remote e-voting commenced at 09.00 AM on Sunday, 27th day of December, 2020 and ends at 05.00 PM on Tuesday, 29th day of December, 2020.
- The following businesses as set out in the Notice convening the 26th AGM were earlier put to vote thru remote e-voting. The e-voting was again opened for the Members who were present in the Meeting and who did not cast their vote earlier.

Ordinary Business:

1. Received, considered and adopted the audited Standalone & Consolidated financial statements for the year ended 31st March, 2020 along with Notes to accounts, Directors' Report and Auditors' Report thereon.
2. Appointed a Director in place of Mrs. Harshana Antharaji [DIN: 07466984], who retires by rotation and being eligible, offers him for re-appointment.

Special Business:

3. Considered the appointment of Mr. Sridhar Reddy Gireddy (DIN: 00948239) as Director of the Company
 4. Considered the appointment of Mr. Sirangivi (DIN: 08578821) as Director of the Company.
 5. Appointed Mr. Sirangivi (DIN: 08578821) as Independent Director of the Company
 6. Reappointed Mr. Srinivasa Reddy Arikatla as Chairman and Managing Director for the further period of 3 (Three) Years.
 7. Considered ratification of Preferential Allotment of Shares
- Reply / clarifications were provided to the queries raised by the members, by the Chairman.
 - Members were informed that the Board of Directors of the Company had engaged the services of Central Depository Services (India) Limited for remote e-voting and has also appointed Mr. NVSS Suryanarayana Rao, Company Secretary in Practice, as the Scrutinizer for the purpose of Scrutinizing the e-voting process.

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Mrs. Rashmi Agarwal, Company Secretary has extended vote of thanks and the Company Secretary closed the meeting by informing the shareholders that the results of voting will be declared by placing the same on website of the Company and sending to Stock Exchange along with the Scrutinizer's Report.

Thanking you,

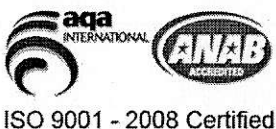
Yours Faithfully,
for AJEL LIMITED

A handwritten signature in cursive script, appearing to read 'Rashmi', is written over a circular stamp. The stamp contains the text 'AJEL LIMITED' around the perimeter and a small star at the bottom center.

RASHMI AGARWAL
COMPANY SECRETARY

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