

Date: 17th October, 2023

1) The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai-400051	2) The Manager, Listing Department, Corporate Relationship Department, BSE Limited, 1st Floor, New Trading Wing, P. J. Towers, Dalal Street, Fort, Mumbai-400001
Scrip ID- ARCHIES	Scrip Code - 532212

SUB: Submission of Signed Minutes of Annual General Meeting held on 22.09.2023

Dear Sir/Madam,

Pursuant to applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the signed copy of Minutes of Annual General Meeting of the Company held on 22nd September, 2023.

Please take the above on records and acknowledge the receipt of the same.

Thanking You.

Yours sincerely,

For Archies Limited



Hitesh Kumar

(Company Secretary & Compliance Officer)

ARCHIES LIMITED

CIN : L36999HR1990PLC041175

REGISTERED OFFICE: PLOT NO. 191-F, SECTOR-4, I.M.T. MANESAR, GURUGRAM-122050, HARYANA (INDIA)

TEL. : +91-124-4966666, E-mail: archies@archiesonline.com, Website: www.archiesonline.com & www.archiesinvestors.in

DELHI-OFFICE: C-113, NARAINA INDUSTRIAL AREA, PHASE-1, NEW DELHI-110028 (INDIA), TEL. : +91-11-41410000, 41412222



MINUTES OF THIRTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF ARCHIES LIMITED HELD ON FRIDAY, THE 22ND DAY OF SEPTEMBER 2023 AT 12:15 P.M. AND CONCLUDED AT 01:20 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 191-F, SECTOR-4, IMT MANESAR, GURUGRAM, HARYANA-122050

PRESENT:

Directors

- | | |
|-----------------------------|--|
| 1. MR. JAGDISH MOOLCHANDANI | : Chairman and Executive Director & Chief Financial Officer |
| 2. MR. ARUN SINGHAL | : Independent Director (Chairman of Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee) |
| 4. MR. RAJINDER KUMAR VERMA | : Independent Director |
| 5. MR. VARUN MOOLCHANDANI | : Executive Director |

Members

Total 197 (One Hundred Ninety Seven) members attended the meeting, as per the attendance records prepared by the Link Intime India (Pvt) Ltd, Registrar and Transfer Agent of the Company.

In Attendance

- | | |
|-------------------------|--|
| MR. ABHISHEK SAPRA | : President-Finance |
| MR. HITESH KUMAR | : Company Secretary and Compliance Officer |
| MR. NAVEEN SHREE PANDEY | : Scrutinizer |

1. Mr. Hitesh Kumar, Company Secretary of the Company informed the members that Mr. Anil Moolchandani, a regular Chairman was unable to attend the Annual General Meeting of the Company.
2. Mr. Hitesh Kumar, Company Secretary further informed the members that all the Directors were present (except Mr. Anil Moolchandani, Chairman & Managing Director and Mrs. Sona Mitul Adhia, Independent Director of the Company). Mr. Arun Singhal (DIN-00025616), Chairman of Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee attended the meeting.


CHAIRMAN'S INITIALS

3. Remaining directors elected Mr. Jagdish Moolchandani, as a Chairman for this Annual General Meeting. Mr. Jagdish Moolchandani, Executive Director and Chief Financial Officer of the Company, has given his consent to act as Chairman for this Annual General Meeting.
4. Mr. Jagdish Moolchandani, Chairman of this Annual General Meeting and Executive Director & Chief Financial Officer of the Company took the Chair.
5. Mr. Hitesh Kumar, Company Secretary and Compliance Officer introduced the Directors, who were present at the Meeting.
6. After ascertaining, that the requisite quorum for the meeting was present, the Chairman called the meeting in order.
7. Mr. Hitesh Kumar, Company Secretary and Compliance Officer informed the Members that Notice convening the 33rd Annual General Meeting, Audited Financial Statements for the year ended on 31st March, 2023 along with the Report of Directors' thereon alongwith the Register of Directors and Key Management Personnel and their shareholding and Register of Contracts or Arrangements in which Directors and Key Management Personnel are interested were available for inspection by any Members during the business hours of the Meeting.
8. The Company Secretary informed the Members that the Notice convening the 33rd Annual General Meeting along with the Annual Accounts, Auditors Report and Directors Report for the year ended 31st March 2023 have already been dispatched to the members and with the permission of the members, the same were taken as read.
9. The Chairman delivered his speech and briefly reported the performance of the Company during the year under review as follows:

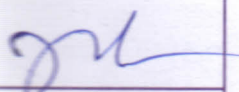
Speech by Chairman:

Ladies & Gentlemen

It gives me immense pleasure in extending a warm welcome to all of you on the occasion of the 33rd Annual General Meeting of your Company.

I would like to thank you for sparing the time to be with us today, and for your continued faith in the Company.

I hope you all are good and safe. I wish for good health and wealth of all of you. We succeeded in increasing the sales and also generated profit this year.


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We continued to shut loss making stores wherever required and opened a few new stores.

In these fast changing market dynamics the decision to open new stores entail more risks than ever before. Therefore, we have been selective in opening new stores. Your company is choosing profits over expansion plans as a conscious decision.

Despite fewer stores, our sale has increased during the year and it is expected to continue growing in next year.

Our mantra for the current year remains consolidation of operations, closing any fringe stores that are not performing, while continuing to look for fresh areas of potential to open new stores, but very selectively.

Our endeavor to delight our customer with newer and newer offerings continues with a continuous flow covering a wide demographic.

We are also making deep inroads in the paper bag segment which is a B2B proposition and its fruits shall be visible in the times to come.

Government of India has notified the Plastic Waste Management (Amendment) Rules, 2022. Due to this amendment, the requirement of paper bags in India has increased manifold. Your Company is uniquely positioned to take advantage of its expertise in paper products in the current regulatory environment and is manufacturing and selling Paper Bags to domestic and international clients.

We truly believe that one of the core purposes of the Brand is to bring joy into customers lives.

Archies's financial performance during FY2022-2023 has been presented in comprehensive detail in the Annual Report. What is heartening is the fact that this growth has come from across all our divisions and product lines.

I am sure this report would give you an overview of the Company and its operations, particularly pertaining to the year under review.

During the year, Archies further strengthened its branding, which highlights the credential of the Company in terms of the trust it enjoys with its customers, employees, shareholders, channel partners, business associates and vendors alike.

PERFORMANCE HIGHLIGHTS

Your Company has managed to achieve a turnover of Rs. 86.03 Crore in the current financial year thereby registering an increase of 11.46% over previous year and the net profit after tax stood at Rs. 2.41 Crore in the current financial year as against of loss of Rs. 2.63 Crore in the previous financial year.



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The management of the Company is committed to show the better performances in future.

RETAIL BUSINESS PLAN

The Company continues its efforts to boost sales through different promotional schemes and campaigns and continued its effort to open retail outlets across India in Malls as well as on high Streets. The Company opened total 9 retail stores and closed total 30 retail stores. As on 31st March 2023, the numbers of company owned/managed stores were 101.

FUTURE PROSPECTIVE

Our mantra for the current year remains consolidation of operations, closing any fringe stores that are not performing, while continuing to look for fresh areas of potential to open new stores, but very selectively.

Our endeavor to delight our customer with newer and newer offerings continues with a continuous flow covering a wide demographic.

ACKNOWLEDGEMENT

I would like to take this opportunity to thank our customers, franchisees, distributors, licensors, C & F Agents, Retailers, Suppliers, Bankers and all other business associates for their enduring support.

I would also like to thank all our employees for their commitment and hard work.


Last but certainly not the least; I am thankful to our valued shareholders for their unwavering trust and support.

We assure you of our best efforts to take the Company to new heights with our fair business practices.

I wish for you and your family good health.

Thank you all.

10. The Company Secretary further informed the shareholders that there are no adverse remarks in the Secretarial Audit Report and the Auditor's Report on the Annual Financial Statements of the Company for the financial year ended 31st March, 2023 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. With the permission of shareholders, the same were taken as read.


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- 11.** Members present at the Meeting were given an opportunity to ask questions and seek clarification(s)/ queries on the Annual Report and Financial Statements for the year ended 31st March, 2023. The clarification sought/ queries raised by the members were attended/ replied to their satisfaction by the Chairman. He briefed the members about the reasons for the past performance and the steps to be taken to improve the performance of the Company in the future.
- 12.** The Company Secretary informed the shareholders that Mr. Naveen Shree Pandey, Practicing Company Secretary (FCS No. 9028 & CP. No. 10937) Proprietor of M/s NSP & Associates, Company Secretaries was appointed as scrutinizers to scrutinize the remote e-voting process and voting through poll process.
- 13.** The Company Secretary informed to the Shareholders that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Company has provided the remote e-voting facility for voting by electronics means to its members as on 15th September, 2023 (the cut-off date) to exercise their vote on all the resolutions set forth in the Notice of AGM as per the services provided by the Link Intime (India) Private Limited (LIPL) using system (remote e-voting) which was available from Tuesday, September 19, 2023 at 09:00 A.M. (IST) and ends on Thursday, September 21, 2023 at 05:00 P.M. (IST) (both days inclusive).

The Company Secretary informed that in terms of the provisions of Section 107 of the Companies Act, 2013, voting by show of hands has been dispensed with; no resolution will be proposed or seconded by the members present at this meeting. Therefore, it was obligatory to provide similar voting rights, by way of poll, to the members present in person and through proxies at the meeting, to vote in proportion to the shares held by them.

The Company Secretary stated that the members of Company who have not casted their votes in respect of all agenda items as per the notice of Annual General Meeting through remote e-voting could exercise their vote (s) through poll at the Annual General Meeting.

The Chairman thereafter, ordered poll on all the resolutions for the Ordinary and Special business as set out in the item nos. 1 to 5 of the Notice of the 33rd Annual General Meeting and requested all the members present in the meeting, who have not casted their vote through remote e-voting, to cast their vote through poll ballots, which was made available to the members.

Thereafter, Mr. Naveen Shree Pandey, Scrutinizer appointed for the poll, to take over the poll process and requested them to submit their report by 24th September, 2023, which was to be sent to the Stock Exchanges, where the Company's shares are listed and shall also be available on the website of the Company.



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Thereafter, Mr. Naveen Shree Pandey, Scrutinizer appointed for the Poll conducted the Poll which included distribution of ballot papers, showing empty polling boxes to the members, locking and sealing of polling boxes in the presence of the members. After ensuring that the members participating in the Poll had cast their votes, the Scrutinizers closed the Poll. The Scrutinizers then took the custody of polling box.

14. On the basis of Scrutinizer Report, results of remote e-voting as well as physical voting at the Annual General Meeting for the following Ordinary / Special Resolutions as stated at the item no. 1 to 5 of notice of 33rd Annual General Meeting of the Company are as under:-

ORDINARY BUSINESS

Item No. 1: To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2023, the reports of the Board of Directors and Auditors thereon

The Resolution for Item No. 1 of the Notice of AGM read as follows:

“RESOLVED THAT the Balance Sheet as at 31st March, 2023 and Statement of Profit and Loss Account for the year ended on that date as also the notes and schedules appended thereto, together with the reports of auditors and directors thereon including Management Discussion & Analysis report and Corporate governance report as laid down before the meeting be and are hereby approved and adopted.”

Item No. 2: To re-appoint Mr. Jagdish Moolchandani (DIN: 00016718) who retires by rotation and being eligible offers himself for re-appointment.

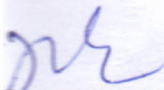
The Resolution for Item No. 2 of the Notice of AGM read as follows:

“RESOLVED THAT Mr. Jagdish Moolchandani (DIN: 00016718), who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director.”

SPECIAL BUSINESS

Item No. 3: Re-appointment of Mr. Jagdish Moolchandani as an Executive Director of the Company for the period of 2 (two) years with effect from 28.09.2023

The Resolution for Item No. 3 of the Notice of AGM read as follows:


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“**RESOLVED THAT** on the recommendation of Nomination & Remuneration Committee and Audit Committee and Board of Directors and pursuant to the provision of sections 197, 198 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Jagdish Moolchandani as an Executive Director of the Company (who will attain the age of 70 years on 01.02.2024 and shall continue as an Executive Director of the Company and liable to retire by rotation) with effect from 28.09.2023 for a period of further 2 (Two) years on such remuneration of and terms & conditions as detailed below:

1. **Term** : 28.09.2023-27.09.2025
2. **Nature of Duties**: Mr. Jagdish Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
3. **Basic Salary**: Rs.1,05,546/- per month with the authority to the Board of Directors to revise the basic salary from time to time taking into account of the performance of the Company subject however to the ceiling of Rs. 1,70,000/- per month.
4. **Perquisites**: In addition to the basic salary he will be entitled to other perquisites as per agreement (restricted to an amount not exceeding 60% of basic salary) such as housing, gas, electricity, water, medical reimbursement, leave travel concession, club fees, personal medical/accident insurance, contribution to provident fund, superannuation fund, gratuity, earned leaves and any other benefits, facilities, allowances and expenses as may be allowed as per the rules of the company and subject to the provisions of the Income Tax Act, 1961 and rules made there under.
5. **Minimum Remuneration**: The above remuneration shall also be paid as minimum remuneration to Mr. Jagdish Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms

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and conditions of the existing appointment shall be governed by the agreement and Company rules and policies.”

“**RESOLVED FURTHER THAT** the Draft Agreement, incorporating the terms of appointment and remuneration placed at the meeting and initiated by the Chairman thereof for the purposes of identification, be and is hereby approved and any Director or Company Secretary of the Company be and are hereby severally authorized to sign the agreement on behalf of the Company.”

“**RESOLVED FURTHER THAT** any director and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things in this regard and to file the relevant forms, if any with the Ministry of Corporate Affairs (MCA), Registrar of Companies.”

Item No. 4: Re-appointment of Mr. Varun Moolchandani as an Executive Director of the Company for the period of 2 (two) years with effect from 25.06.2023

The Resolution for Item No. 4 of the Notice of AGM read as follows:

“**RESOLVED THAT** on the recommendation of Nomination & Remuneration Committee and Audit Committee and Board of Directors and pursuant to the provision of sections 197, 198 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Varun Moolchandani as an Executive Director of the Company (liable to retire by rotation) with effect from 25.06.2023 for a period of further 2 (Two) years on such remuneration of and terms & conditions as detailed below:

1. **Term** : 25.06.2023-24.06.2025
2. **Nature of Duties**: Mr. Varun Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
3. **Basic Salary**: Rs.1,22,500/- per month with the authority to the Board of Directors to revise the basic salary from time to time taking into account of the performance of the Company subject however to the ceiling of Rs. 2,45,000/- per month.

[Handwritten Signature]

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4. **Perquisites:** In addition to the basic salary he will be entitled to other perquisites as per agreement (restricted to an amount not exceeding 60% of basic salary) such as housing, gas, electricity, water, medical reimbursement, leave travel concession, club fees, personal medical/accident insurance, contribution to provident fund, superannuation fund, gratuity, earned leaves and any other benefits, facilities, allowances and expenses as may be allowed as per the rules of the company and subject to the provisions of the Income Tax Act, 1961 and rules made thereunder.
5. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Varun Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies.”

“**RESOLVED FURTHER THAT** the Draft Agreement, incorporating the terms of appointment and remuneration placed at the meeting and initiated by the Chairman thereof for the purposes of identification, be and is hereby approved and any Director or Company Secretary of the Company be and are hereby severally authorized to sign the agreement on behalf of the Company.”

“**RESOLVED FURTHER THAT** any director and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things in this regard and to file the relevant forms, if any with the Ministry of Corporate Affairs (MCA), Registrar of Companies.”

Item No. 5: Appointment of Mr. Rajinder Kumar Verma as an Independent Director of the Company for the period of 5 (five) years with effect from 11.08.2023

The Resolution for Item No. 5 of the Notice of AGM read as follows:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajinder Kumar Verma (DIN: 10209315) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board in their

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meeting held on August 11, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 11.08.2023.”

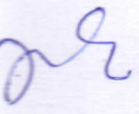
“**RESOLVED FURTHER THAT** The Board of Directors and/or Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

15. The Chairman thanked the Board of Directors and all the stakeholders such as customers, franchisees, distributors, licensors, C & F Agents, Retailers, Suppliers, Bankers and all other business associates for their enduring support and cooperation.
16. The Meeting concluded at 01:20 P.M.
17. The results of the e-voting (attached as Annexure 1) were declared on 23rd September, 2023 based on the report of the scrutinizers dated 23rd September, 2023.

Date of Entry: 17/10/2023
Date of Signing: 17/10/2023
Place: Gurugram


Jagdish Moolchandani

CHAIRMAN
(DIN: 00016718)


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Annexure-1ORDINARY BUSINESS

ITEM NO. 1

TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

On the basis of Scrutinizer Report, result of remote e-voting as well as voting during the Annual General Meeting for the said item were as under:-

Resolution No. 1								
Resolution Required : (Ordinary)			To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023, the reports of the Board of Directors and Auditors thereon.					
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	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	21026477	0	0.0000	0	0	0.0000	0.0000
	Poll		12112870	57.6077	12112870	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12112870	57.6077	12112870	0	100.0000	0.0000
Public Institutions	E-Voting	75500	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	12678023	97501	0.7691	97500	1	99.9990	0.0010
	Poll		6168	0.0487	6168	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		103669	0.8178	103668	1	99.9990	0.0010
Total		33780000	12216539	36.1650	12216538	1	100.0000	0.0000
Whether resolution is Pass or Not							Yes	

Details of No Voting/Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

The item was approved with requisite majority and the following resolution was passed as Ordinary Resolution:

“RESOLVED THAT the Balance Sheet as at 31st March, 2023 and Statement of Profit and Loss Account for the year ended on that date as also the notes and schedules appended thereto, together with the reports of auditors and directors thereon including Management Discussion & Analysis report and Corporate governance report as laid down before the meeting be and are hereby approved and adopted.”

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ITEM NO. 2

TO RE-APPOINT MR. JAGDISH MOOLCHANDANI (DIN: 00016718) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.

On the basis of Scrutinizer Report, result of remote e-voting as well as voting during the Annual General Meeting for the said item were as under:-

Resolution No. 2								
Resolution Required : (Ordinary)			To re-appoint Mr. Jagdish Moolchandani (DIN: 00016718) who retires by rotation and being eligible offers himself for re-appointment.					
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	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	21026477	0	0.0000	0	0	0.0000	0.0000
	Poll		7804640	37.1182	7804640	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7804640	37.1182	7804640	0	100.0000	0.0000
Public Institutions	E-Voting	75500	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	12678023	97501	0.7691	97500	1	99.9990	0.0010
	Poll		6168	0.0487	6168	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		103669	0.8178	103668	1	99.9990	0.0010
Total		33780000	7908309	23.4112	7908308	1	100.0000	0.0000
Whether resolution is Pass or Not							Yes	

Details of No Voting/Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	4308230
Public Insitutions	0
Public - Non Insitutions	0

The item was approved with requisite majority and the following resolution was passed as Ordinary Resolution:

“RESOLVED THAT Mr. Jagdish Moolchandani (DIN: 00016718), who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director.”

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CHAIRMAN'S INITIALS

SPECIAL BUSINESS

ITEM NO. 3

RE-APPOINTMENT OF MR. JAGDISH MOOLCHANDANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.09.2023.

On the basis of Scrutinizer Report, result of remote e-voting as well as voting during the Annual General Meeting for the said item were as under:-

Resolution No. 3								
Resolution Required : (Special)			RE-APPOINTMENT OF MR. JAGDISH MOOLCHANDANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.09.2023.					
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	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	21026477	0	0.0000	0	0	0.0000	0.0000
	Poll		7804640	37.1182	7804640	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		7804640	37.1182	7804640	0	100.0000	0.0000
Public Institutions	E-Voting	75500	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	12678023	97501	0.7691	97500	1	99.9990	0.0010
	Poll		6168	0.0487	6168	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		103669	0.8178	103668	1	99.9990	0.0010
Total		33780000	7908309	23.4112	7908308	1	100.0000	0.0000
Whether resolution is Pass or Not							Yes	

Details of No Voting/Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	4308230
Public Institutions	0
Public - Non Institutions	0

The item was approved with requisite majority and the following resolution was passed as Special Resolution:

“RESOLVED THAT on the recommendation of Nomination & Remuneration Committee and Audit Committee and Board of Directors and pursuant to the provision of sections 197, 198 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the

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Company be and is hereby accorded for the re-appointment of Mr. Jagdish Moolchandani as an Executive Director of the Company (who will attain the age of 70 years on 01.02.2024 and shall continue as an Executive Director of the Company and liable to retire by rotation) with effect from 28.09.2023 for a period of further 2 (Two) years on such remuneration of and terms & conditions as detailed below:

1. **Term :** 28.09.2023-27.09.2025
2. **Nature of Duties:** Mr. Jagdish Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
3. **Basic Salary:** Rs.1,05,546/- per month with the authority to the Board of Directors to revise the basic salary from time to time taking into account of the performance of the Company subject however to the ceiling of Rs. 1,70,000/- per month.
4. **Perquisites:** In addition to the basic salary he will be entitled to other perquisites as per agreement (restricted to an amount not exceeding 60% of basic salary) such as housing, gas, electricity, water, medical reimbursement, leave travel concession, club fees, personal medical/accident insurance, contribution to provident fund, superannuation fund, gratuity, earned leaves and any other benefits, facilities, allowances and expenses as may be allowed as per the rules of the company and subject to the provisions of the Income Tax Act, 1961 and rules made there under.
5. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Jagdish Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies.”

“**RESOLVED FURTHER THAT** the Draft Agreement, incorporating the terms of appointment and remuneration placed at the meeting and initiated by the Chairman thereof for the purposes of identification, be and is hereby approved and any Director or Company Secretary of the Company be and are hereby severally authorized to sign the agreement on behalf of the Company.”

“**RESOLVED FURTHER THAT** any director and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things in this regard and to file the relevant forms, if any with the Ministry of Corporate Affairs (MCA), Registrar of Companies.”

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ITEM NO. 4

RE-APPOINTMENT OF MR. VARUN MOOLCHANDANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 25.06.2023.

On the basis of Scrutinizer Report, result of remote e-voting as well as voting during the Annual General Meeting for the said item were as under:-

Resolution No. 4								
Resolution Required : (Special)			RE-APPOINTMENT OF MR. VARUN MOOLCHANDANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 25.06.2023.					
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	No. of Votes - in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	21026477	0	0.0000	0	0	0.0000	0.0000
	Poll		10267980	48.8336	10267980	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10267980	48.8336	10267980	0	100.0000	0.0000
Public Institutions	E-Voting	75500	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	12678023	97501	0.7691	97500	1	99.9990	0.0010
	Poll		6168	0.0487	6168	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		103669	0.8178	103668	1	99.9990	0.0010
Total		33780000	10371649	30.7035	10371648	1	100.0000	0.0000
Whether resolution is Pass or Not							Yes	

Details of No Voting/Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	1844890
Public Insitutions	0
Public - Non Insitutions	0

The item was approved with requisite majority and the following resolution was passed as Special Resolution:

“**RESOLVED THAT** on the recommendation of Nomination & Remuneration Committee and Audit Committee and Board of Directors and pursuant to the provision of sections 197, 198 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Varun Moolchandani as an Executive Director of the Company (liable to retire by rotation)


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with effect from 25.06.2023 for a period of further 2 (Two) years on such remuneration of and terms & conditions as detailed below:

1. **Term :** 25.06.2023-24.06.2025
2. **Nature of Duties:** Mr. Varun Moolchandani shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
3. **Basic Salary:** Rs.1,22,500/- per month with the authority to the Board of Directors to revise the basic salary from time to time taking into account of the performance of the Company subject however to the ceiling of Rs. 2,45,000/- per month.
4. **Perquisites:** In addition to the basic salary he will be entitled to other perquisites as per agreement (restricted to an amount not exceeding 60% of basic salary) such as housing, gas, electricity, water, medical reimbursement, leave travel concession, club fees, personal medical/accident insurance, contribution to provident fund, superannuation fund, gratuity, earned leaves and any other benefits, facilities, allowances and expenses as may be allowed as per the rules of the company and subject to the provisions of the Income Tax Act, 1961 and rules made thereunder.
5. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Varun Moolchandani in the event of absence or inadequacy of profit in any year during his remaining tenure subject to the ceilings specified under the provision of section 197 and Schedule V of the Companies Act, 2013 having regard to the effective capital of the Company.

The appointment and other service terms will be subject to the relevant provision of the Companies Act, 2013 and as amended from time to time. All other terms and conditions of the existing appointment shall be governed by the agreement and Company rules and policies.”

“**RESOLVED FURTHER THAT** the Draft Agreement, incorporating the terms of appointment and remuneration placed at the meeting and initiated by the Chairman thereof for the purposes of identification, be and is hereby approved and any Director or Company Secretary of the Company be and are hereby severally authorized to sign the agreement on behalf of the Company.”

“**RESOLVED FURTHER THAT** any director and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things in this regard and to file the relevant forms, if any with the Ministry of Corporate Affairs (MCA), Registrar of Companies.”

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ITEM NO. 5

APPOINTMENT OF MR. RAJINDER KUMAR VERMA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF 5 (FIVE) YEARS WITH EFFECT FROM 11.08.2023.

On the basis of Scrutinizer Report, result of remote e-voting as well as voting during the Annual General Meeting for the said item were as under:-

Resolution No. 5								
Resolution Required : (Special)			APPOINTMENT OF MR. RAJINDER KUMAR VERMA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE PERIOD OF 5 (Five) YEARS WITH EFFECT FROM 11.08.2023.					
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	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	21026477	0	0.0000	0	0	0.0000	0.0000
	Poll		12112870	57.6077	12112870	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12112870	57.6077	12112870	0	100.0000	0.0000
Public Institutions	E-Voting	75500	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	12678023	97501	0.7691	97500	1	99.9990	0.0010
	Poll		6168	0.0487	6168	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		103669	0.8178	103668	1	99.9990	0.0010
Total		33780000	12216539	36.1650	12216538	1	100.0000	0.0000
Whether resolution is Pass or Not						Yes		

Details of No Voting/Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

The item was approved with requisite majority and the following resolution was passed as Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajinder Kumar Verma (DIN: 10209315) who was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board in their meeting held on August 11, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies

[Handwritten Signature]

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Act, 2013 upto the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 11.08.2023.”

“**RESOLVED FURTHER THAT** The Board of Directors and/or Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all such acts deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Date of Entry: 17/10/2023
Date of Signing: 17/10/2023
Place: Gurugram



Jagdish Moolchandani

CHAIRMAN
(DIN: 00016718)

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