Sub.: Proceedings of the 38th Annual General Meeting of the Company held on 07.08.2020
Ref.: Script Code - 507794

Dear Sir/Ma’am,

In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Proceedings of 38th Annual General Meeting held on 07.08.2020 through VC/OAVM.

This is for your information and records.

Thanking you,

Yours faithfully,

for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CS KAMLESH JOSHI
(Company Secretary & General Manager)
MINUTES OF THE PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KHAITAN CHEMICALS AND FERTILIZERS LIMITED HELD ON FRIDAY, THE 7TH DAY OF AUGUST, 2020 AT 1:00 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) AND CONCLUDED AT 1:30 P.M.

PRESENT:

DIRECTORS
Shri Shailesh Khaitan : Chairman & Managing Director
Shri Utsav Khaitan : Whole Time Director
Shri Jagdish Lal Jajoo : Whole Time Director
Shri Vijay Gupta : Independent Director
Shri Balmukund Dakhera : Independent Director
Ms. Veena Chadha : Independent Women Director

IN ATTENDANCE:
Shri Harsh Vardhan Agnihotri : President & Chief Financial Officer
Shri Kamlesh Joshi : Company Secretary & General Manager
Shri Deepak Aggarwal : Partner, M/s. NSBP & Co., Chartered Accountant (Statutory Auditor’s) New Delhi

SCRUTINIZER APPOINTED BY THE BOARD:
Shri Ritesh Gupta,
M/s Ritesh Gupta & Co., Company Secretaries, Indore (Also Secretarial Auditor).

MEMBERS:
At the time of opening of meeting, total 48 Members were attending through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

CHAIRMAN:
Shri Shailesh Khaitan took the Chair.

PROCEEDINGS:
CS Kamlesh Joshi, Company Secretary & General Manager of the Company welcomed all Members, Directors and Auditors to the 38th Annual General Meeting (AGM) of the members of Khaitan Chemicals and Fertilizers Limited held on Friday, the 7th day of August, 2020 at 1:00 pm through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

It was informed that the meeting was held through VC / OAVM without the physical presence of the members at a common venue in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. All the Directors, KMP and Auditors of the Company attended the meeting through Video Conferencing.

Shri Shailesh Khaitan, Chairman & Managing Director, confirmed that the quorum was present and declared the meeting in order and open for business. Then he requested other Directors, Key Managerial Personnel and Auditors of the Company to introduce themselves. Thereafter all the Directors, Key Managerial Personnel and Auditors introduce themselves one by one.

Thereafter, CS Kamlesh Joshi, Company Secretary & General Manager informed the Members about the relevant points for participation in the meeting and the manner of inspection of the statutory registers electronically as required under the Companies Act, 2013.
He further informed to the Members that the Company have provided to its Members the facility to cast their vote electronically on all the resolutions set forth in the Notice of AGM. Members who did not cast their vote through remote e-voting could cast their vote during the course of the meeting through the e-voting facility provided on NSDL e-voting website, while at the same time watch the proceedings of the meeting.

He further informed that M/s. Ritesh Gupta & Co., Practicing Company Secretaries, Indore were appointed as Scrutinizer to scrutinize the votes cast through remote e-voting and e-voting during the meeting.

With the permission of the Chairman and members, the Notice convening the Meeting, having been circulated to all the Members, was taken as read.

The following resolutions are proposed to be passed at this meeting.

**Ordinary Business:**

1. Adoption of the Accounts of the Company for the year ended 31st March, 2020, and the Reports of the Board of Directors’ and Auditors’ thereon.
3. Re-appointment of Director Shri Utsav Khaitan (Whole Time Director), who retires by rotation.

**Special Business:**

5. Approving the Re-Appointment of Shri Jagdish Lal Jajoo (DIN: 02758763) as a Whole Time Director of the Company.

Thereafter, Shri Shailesh Khaitan, Chairman & Managing Director, delivered his statement on the affairs of the Company and then requested to Company Secretary to take questions/queries received from Shareholders.

CS Kamlesh Joshi, Company Secretary has placed the queries one by one with Chairman and then Shri Shailesh Khaitan, Chairman & Managing Director of the Company responded to all the questions/queries raised by the members during the meeting.

**CONCLUSION:**

CS Kamlesh Joshi, Company Secretary & General Manager, thanked all the Shareholders, Chairman & Managing Director, Board members, President and CFO, Statutory Auditors, Secretarial Auditors, NSDL Team and Staff members of the Company.

The voting Results of the AGM will be declared within 48 hours from the conclusion of this AGM, along with the Scrutinizer’s Report, which shall be placed on the Company’s website at [www.khaitanchemfert.com](http://www.khaitanchemfert.com) and also available on NSDL and BSE Ltd. website.

**NOTING OF SCRUTINIZER REPORT ON RESOLUTIONS PLACED BEFORE 38TH ANNUAL GENERAL MEETING HELD ON 07.08.2020:**

On 7th August, 2020, after counting & verification of validity of votes, the Chairman noted the consolidated report on the results of both Remote e-voting and e-voting submitted by the Scrutinizer on all the resolutions placed before the shareholders. The results were then announced and uploaded through the website of the Company, NSDL as well as the BSE Ltd. as detailed below:

Contd...3
RESOLUTIONS:-

Following resolutions were put before the meeting:-

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS, AUDITORS' REPORT & DIRECTORS' REPORT.

The following resolution was placed by the Chairman as an Ordinary Resolution.

"RESOLVED THAT the audited financial statements of the Company for the year ended 31\textsuperscript{st} March, 2020, including the Audited Balance Sheet as at 31\textsuperscript{st} March, 2020, the statement of profit and loss for the year ended on that date the cash flow statement for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon, be and are hereby received and adopted."

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<th>Category</th>
<th>Mode of Voting</th>
<th>No. of Shares held (1)</th>
<th>No. of Votes Poll (2)</th>
<th>% of Votes Poll on outstanding Shares (3)=((2)/(1))*100</th>
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<th>% of votes in favour on Votes Pollled (6)=((4)/(2))*100</th>
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RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

2. DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE YEAR ENDED ON 31\textsuperscript{st} MARCH, 2020.

The following resolution was placed by the Chairman as an Ordinary Resolution.

"RESOLVED THAT pursuant to recommendation made by the Board of Directors of the Company, the final dividend of Re. 0.20 per equity share (face value of Re. 1/- per share) for the financial year 2019-20 be and is hereby declared and paid."

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<th>Category</th>
<th>Mode of Voting</th>
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RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

Contd...4
The following resolution was placed by the Chairman as an Ordinary Resolution.

**RESOLVED THAT** Shri Utsav Khaitan (DIN: 03021454), be and is hereby appointed as a Whole Time Director of the Company and he is liable to retire by rotation."

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<thead>
<tr>
<th>Category</th>
<th>Mode of Voting</th>
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RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

SPECIAL BUSINESS:


The following resolution was placed by the Chairman as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 95000/-plus GST as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending March 31, 2021 as approved by the Board of Directors of the Company, to be paid to M/s. M.P. Turakhia & Associates, Cost Accountants, for the conduct of the cost audit of the Company's Manufacturing units at Nimrani, Nimbahera, Jhansi, Malwan, Rajnandgaon and Dahej (for Fertilizers), units at Nimrani, Jhansi, Malwan and Rajnandgaon (for Sulphuric Acid) and Ratlam (for Soya Products) be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
RESULT: The ordinary resolution was passed as the requisite majority of votes were cast in favour of the resolution.

5. APPROVE THE RE-APPOINTMENT OF SHRI JAGDISH LAL JAJOO (DIN: 02758763) AS A WHOLE TIME DIRECTOR OF THE COMPANY.

The following resolution was placed by the Chairman as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force) the approval of the members of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Shri Jagdish Lal Jajoo (DIN: 02758763) as a Whole Time Director of the Company, for a period of 3(Three) years with effect from November 15, 2019 to November 14, 2022 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on November 5, 2019, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Shri Jagdish Lal Jajoo, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESULT: The Special resolution was passed as the requisite majority of votes were cast in favour of the resolution.

All the resolutions as contained in Item No. 1 to 5 of The Thirty Eighth Annual General Meeting of the Company stood deemed to be passed on Friday, 7th day of August, 2020, being the date of the relevant Annual General Meeting of the Members.

Date : 11.08.2020
Place : New Delhi

(SHAILESH KHAITAN)
Chairman of the 38th Annual General Meeting