

Outcome of the 27th Annual General Meeting.

This is to inform you that the Shareholders of the Company at the 27th Annual General Meeting (“AGM”) of the Company, held on Friday, September 06, 2019, have approved :-

1. (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2019, together with the reports of the Auditors and Board of Directors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2019, together with the report of the Auditors thereon.
2. Declaration of dividend of Re.0.58 per equity share of face value of Re.1 each for the financial year ended March 31, 2019. Dividend will be paid on or before October 05, 2019, as under: -
 - To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by NSDL and CDSL as at the end of business day hours on Friday, August 30, 2019; or
 - To all those Shareholders holding shares in physical form whose names appear on the Register of Members of the Company as at the end of business day hours on Friday, August 30, 2019.
3. Reappointment of Mr. Ishwar Chand Agarwal as a director, who retires by rotation, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013.
4. Reappointment of Mr. Jitendra Kumar Agarwal as a director, who retires by rotation, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013.
5. Appointment of M/s. Kapoor Patni & Associates, Chartered Accountants (Firm Registration No. 019927C) as Joint Statutory Auditors of the Company to hold office from the conclusion of the 27th Annual General Meeting (AGM) till the conclusion of the 32nd AGM of the Company to be held in 2024.
6. Reappointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004), as Joint Statutory Auditors of the Company to hold office from the conclusion of the 27th Annual General Meeting (AGM) till the conclusion of the 32nd AGM of the Company to be held in 2024.
7. Ratification of remuneration to be paid to the cost auditors for the financial year ending March 31, 2020.
8. Appointment of Mrs. Mansi Kothari (DIN: 08450396) as a director of the Company.
9. Appointment of Mrs. Mansi Kothari (DIN: 08450396) as an Independent Director and Non-executive Director of the Company to hold office for a tenure of five consecutive years from May 11, 2019 to May 10, 2024. Pursuant to the circular dated June 20, 2018, issued by the Stock Exchanges and the declaration received from Mrs. Mansi Kothari, we hereby confirm that Mrs. Mansi Kothari being appointed as independent director is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, she is not disqualified to be appointed as an independent director. Further, Mrs. Mansi Kothari is not related to any other director or promoter of the Company.
10. Reappointment of Mr. Ishwar Chand Agarwal (DIN: 00011152) as Whole-time Director, designated as Executive Chairman of the Company for a period of five years with effect from January 24, 2019 as well as to continue to hold such position after attaining the age of 70 years, on the remuneration and terms and conditions as detailed in the Notice of the 27th AGM.
11. Reappointment of Mr. Rajendra Kumar Agarwal (DIN: 00011127), as Managing Director (MD) and Chief Executive Officer (CEO) of the Company for a period of five years with effect from May 29, 2019 on the remuneration and terms and conditions as detailed in the Notice of the 27th AGM.
12. Reappointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189), as Joint Managing Director (JMD) of the Company for a period of five years with effect from September 20, 2019 on the remuneration and terms and conditions as detailed in the Notice of the 27th AGM.

13. Payment of commission upto 2% of Net Profits of the Company to the executive directors (in addition to their fixed remuneration) calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year, within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and subject to adequate profit, with effect from April 01, 2019, and up to expiration of their respective tenure of appointment.
14. Loan, guarantee or security under Section 185 of Companies Act, 2013 to an entity covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2) of the Act, for its business activities, on mutually agreed terms and conditions.
15. Amendment by way of reduction to the total number of options and total number of shares under the ESOS 2012 from 79,45,000 to 49,45,000 (Forty-nine Lacs and Forty-five Thousand), without any retrospective effect on existing options granted under ESOS 2012.
16. Implementation of 'Employees Stock Appreciation Rights Plan 2019' ("ESARP 2019") and authorization to the Board/Committee to grant employee stock appreciation rights ("ESARs"), to or for the benefit of such person(s) who are in permanent employment of the Company and its subsidiary company(ies) within the meaning of ESARP 2019, exercisable into not more than 30,00,000 (Thirty Lacs) equity shares of face value of Re.1 each fully paid-up.
17. Implementation of Employee Stock Option Plan - 2019 ("ESOP 2019"), for the benefit of present and future permanent employees of the Company and its subsidiaries, as approved by the Board of Directors. The ESOP 2019 shall be implemented through the ESOP Trust. The total number of options that can be granted under ESOP 2019 shall not exceed 1,28,00,000 options, exercisable into equivalent number of equity shares of Re.1 each of the Company (representing 4.97% of paid up capital of the Company as at March 31, 2019) to be acquired by the ESOP Trust from the secondary market.
18. Authorization to the ESOP Trust to acquire equity shares of the Company, from the secondary market, provided that such acquisition in any financial year shall not exceed 2% of the paid up equity share capital of the Company as at the end of the previous financial year, for the purpose of implementation of ESOP 2019.
