

# Balaji Telefilms Ltd.

C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industries  
New Link Road, Andheri (West), Mumbai - 400 053.  
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CIN No.: L99999MH1994PLC082802



August 29, 2024

## **BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
**Stock Code: 532382**

## **National Stock Exchange of India Ltd.**

“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051  
**Stock Code: BALAJITELE**

### **Sub: Minutes of the 30<sup>th</sup> Annual General Meeting of Balaji Telefilms Limited**

Dear Sir/Madam,

Please find attached Minutes of the 30<sup>th</sup> Annual General Meeting of Balaji Telefilms Limited (“the Company”) held on Tuesday, August 27, 2024. The voting results along with the Scrutinizer’s Report was submitted by the Company vide our earlier letter dated on August 27, 2024.

Kindly take the same on record.

Yours truly,

**For Balaji Telefilms Limited**

**Tannu** Digitally signed  
by Tannu Sharma  
**Sharma** Date: 2024.08.29  
17:58:23 +05'30'

**Tannu Sharma**

**Company Secretary and Compliance Officer**  
**Membership No - ACS30622**

**Encl: - a/a**

**MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF BALAJI TELEFILMS LIMITED HELD ON TUESDAY, AUGUST 27, 2024 AT 03:00 PM IST (INDIAN STANDARD TIME) THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS AT C-13, BALAJI HOUSE, DALIA INDUSTRIAL ESTATE, OPP. LAXMI INDUSTRIAL ESTATE, NEW LINK ROAD, ANDHERI (WEST), MUMBAI - 400053, MAHARASHTRA, DEEMED VENUE FOR THE MEETING**

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**DIRECTORS PRESENT THROUGH VIDEO CONFERENCE:**

Mr. Jeetendra Kapoor (participated from Mumbai)	Non-Executive Chairman and as a Member of the Company.  Also, as the Chairman of Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company
Mrs. Shobha Kapoor (participated from Mumbai)	Managing Director and as a Member of the Company  Also, as the Chairperson of Risk Management Committee of the Company
Ms. Ektaa R. Kapoor (participated from Mumbai)	Joint Managing Director and as a Member of the Company
Mr. Ashutosh Khanna (participated from Gurugram)	Independent Director of the Company.  Also, as the Chairman of the Audit Committee & Nomination and Remuneration Committee of the Company
Mr. Arun Kumar Purwar (participated from Mumbai)	Independent Director and as a Member of the Company
Mr. Avijit Purwar (participated from Gurugram)	Additional Director (Independent) of the Company

**KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCING:**

Mr. Sanjay Dwivedi	Group Chief Operating Officer & Group Chief Financial Officer (also a Member of the Company)
Ms. Tannu Sharma	Company Secretary and Compliance Officer of the Company

1. Authorized Representatives of Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company; AVS & Associates, Company Secretaries, Secretarial Auditors of the Company and Mr. Vijay Yadav, Partner of AVS & Associates, Company Secretaries, Scrutinizer joined the meeting through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) by invitation.
2. In aggregate, 82 Members had joined through VC/OAVM. The quorum was present throughout the meeting.
3. Mr. Jeetendra Kapoor presided over the meeting.

4. The following documents and Registers were made available for inspection to the Members electronically:
  - i. Notice convening the 30<sup>th</sup> Annual General Meeting (“AGM”);
  - ii. Board’s Report along with Annexures thereto for the financial year ended March 31, 2024;
  - iii. The Audited Standalone and Consolidated Financial Statements and Auditors’ Report thereon for the financial year ended March 31, 2024;
  - iv. The Register of Directors and Key Managerial Personnel and their shareholding;
  - v. The Register of Contracts or Arrangements in which Directors were interested;
  - vi. Secretarial Auditors’ Certificate in respect of Balaji Telefilms Employee Stock Option Scheme, 2023 adopted by the Company.
5. The meeting commenced at 03.00 PM. Ms. Tannu Sharma, Company Secretary and Compliance Officer requested Mr. Jeetendra Kapoor, Chairman of the Company, to commence the meeting.
6. The Chairman of the Company welcomed the Members to the 30<sup>th</sup> AGM. The Members were informed that the AGM was conducted through VC in accordance with relevant guidelines and directions issued by Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”). Further, as the requisite quorum was present, the meeting was called to order by the Chairman.
7. Ms. Tannu Sharma apprised the Members that the Company had taken all necessary steps to enable & ensure effective participation and voting by the shareholders of the Company, that the meeting is being recorded and the recorded proceedings of the meeting would be hosted on the website of the Company. All attending shareholders were put on mute for smooth & seamless proceedings of the meeting.
8. On behalf of the shareholders, Ms. Sharma welcomed Mr. Ashutosh Khanna, Mr. Rohit Jain and Mr. Avijit Mukerji, on the Board of the Company.
9. Ms. Sharma requested the Board Members who joined meeting through VC/OAVM to introduce themselves. All Directors introduced themselves to the Members and confirmed their respective locations. She then informed that Ms. Jyoti Deshpande and Ms. Priyanka Chaudhary, Non- Executive Directors, and Mr. Rohit Jain and Ms. Archana Hingorani, Independent Directors had expressed their inability to attend the meeting.
10. In addition to the Board Members, Mr. Sanjay Dwivedi, Group COO and Group CFO, attended the meeting from Mumbai.

Further, Authorized Representatives of Statutory Auditors and Secretarial Auditors & Scrutinizer also attended the Meeting through VC.

11. Thereafter, she apprised the Members that since the meeting is being held through VC/OAVM, there was no requirement to appoint proxies. Further, the Members were informed that the Statutory Registers and Certificate from Secretarial Auditors of the Company certifying that the ESOP Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 were kept open for inspection during the meeting.
12. Ms. Sharma stated that as per the relevant circulars issued by MCA and SEBI, the AGM Notice and the Annual Report were sent only in electronic mode to Members whose e-mail addresses were registered with the Company, Kfin Technologies Limited or the Depository Participant(s). Further, Members were informed that the Company had provided the facility of e-voting through remote e-voting and e-voting during the AGM using InstaPoll facility.
13. Ms. Tannu Sharma then requested the Chairman to address the shareholders. Mr. Jeetendra Kapoor, Chairman presented an overview of the financial report of the

Company for the financial year 2023-24 highlighting the Company's progress and achievements in the entertainment domain. He briefly spoke about the year marking a significant milestone for the Company, with exceptional financial performance, strategic growth, and an unwavering commitment to shaping the future of entertainment.

The Chairman then requested Mr. Sanjay Dwivedi to apprise the Members about Company's performance during the financial year 2023-24, on his behalf. Mr. Dwivedi briefly spoke about the Company's overall and segment wise performance.

14. Mr. Sanjay Dwivedi informed the Members that for the financial year ended March 31, 2024, the Statutory Auditors have issued a qualified opinion for the carrying value of investment in ALT Digital Media Entertainment Limited. He conveyed that we are confident on turnaround of our Digital Business and have explained our strategy and details in Note 57 on Page number 201 of Annual Report. Thereafter, he requested the shareholders to take the Statutory Auditors' Report on both the Standalone and Consolidated Financial Statements for the year ended March 31, 2024, as read.
15. Mr. Dwivedi also spoke about a key development i.e. the approval of the merger process by Board of Directors between ALT Digital Media Entertainment Limited and Marinating Films Private Limited with Balaji Telefilms Limited. The Members were informed that this strategic move aims to streamline operations, enhance efficiency, and create a stronger financial foundation. The Management believes that this merger will drive significant value for our shareholders and position us for a long-term success.
16. Mr. Dwivedi handed over the AGM proceedings to Ms. Sharma.
17. Ms. Sharma informed the Members that the AGM Notice, the Secretarial Auditors' Report were taken as read, since it did not contain any qualification, observation, comments or other remarks, which had material adverse effect on the functioning of the Company.
18. Ms. Sharma briefed the Members that as per provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting to the Members to enable to cast their vote electronically. The remote e-voting commenced from Friday, August 23, 2024 [9:00 a.m.] to Monday, August 26, 2024 [5:00 p.m.]. She further informed the Members that voting rights of shareholders was in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date, i.e. Tuesday, August 20, 2024. Members who have not voted till date were requested to cast their votes after the AGM using InstaPoll facility provided by KFIN Technologies Limited.
19. Ms. Sharma also informed that Mr. Vijay Yadav, Partner of AVS & Associates, Company Secretaries was appointed as Scrutinizer for scrutinizing the voting process in a fair and transparent manner and that the results would be declared after the AGM of the Company and shall be communicated to Stock Exchanges and shall also be displayed on the Company's website and on Register and Transfer Agent's website. Further, the shareholders were informed that the transcript of the meeting shall be made available as soon as possible on the website of the Company.
20. The Members were informed that the resolution(s) set were deemed to be passed, subject to receipt of sufficient votes and that since the AGM is being held through VC/OAVM, the resolutions mentioned in the Notice of AGM have already been put to vote through e-voting, therefore, there will be no proposing and seconding with respect to the proposed resolutions set at this meeting.
21. She then took up the formal agenda of the meeting as set out in the AGM Notice as follows:



**Item No. 1**

**ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON - ORDINARY RESOLUTION:**

Ms. Tannu Sharma took up the first item of the agenda that is the Ordinary Resolution for Item No. 1 of the Notice pertaining to adoption of the Audited Standalone and Consolidated Financial Statements and the Reports of the Board of Directors and the Auditor's Report for the financial year ended March 31, 2024. The Resolution set at Item no. 1 of the Notice read as follows:

- (a) *"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Board of Directors and the Auditors' Report thereon, as circulated to the Members, be and are hereby considered and adopted."*
- (b) *"RESOLVED THAT the Audited Consolidated Financial Statements for the financial year ended March 31, 2024, and the Auditors' Report thereon, as circulated to the Members, be and are hereby considered and adopted."*

**Item No. 2**

**APPOINTMENT OF A DIRECTOR IN PLACE OF MR. JEETENDRA KAPOOR (DIN: 00005345), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT - SPECIAL RESOLUTION:**

Ms. Sharma read the second item of the Notice that was a Special Resolution for re-appointment of Mr. Jeetendra Kapoor who retires by rotation, and being eligible, sought re-appointment at this AGM. The resolution set at Item No. 2 of the Notice read as follows:

*"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17(1)(A) and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jeetendra Kapoor (DIN: 00005345), aged 82 years, who retires by rotation at this Meeting and being eligible, seeks re-appointment, be and is hereby re-appointed."*

**Item No. 3**

**APPOINTMENT OF MR. ROHIT JAIN (DIN: 01684970) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS - SPECIAL RESOLUTION:**

Ms. Sharma read the third item of the Notice that was a Special Resolution pertaining to appointment of Mr. Rohit Jain as Independent Director of the Company. The resolution set at Item No. 3 of the Notice read as follows:

*"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time-to-time ("Listing Regulations"), the Articles of Association of the Company, and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Rohit Jain (DIN: 01684970), who was appointed as an Additional Director by the Board of Directors with effect from May 28, 2024, who meets the criteria for*

*independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years from May 28, 2024 till May 27, 2029, and that he shall not be liable to retire by rotation.*

**RESOLVED FURTHER THAT** *Mrs. Shobha Kapoor, Managing Director, Mr. Sanjay Dwivedi, Group COO & Group CFO and Ms. Tannu Sharma, Company Secretary and Compliance Officer be and are hereby severally authorized to do all such acts, deeds and things, as they may in their absolute discretion deem necessary, and to settle all such questions or difficulties whatsoever which may arise and take all such steps as may be necessary in order to give effect to the aforementioned resolution, including filing of necessary forms with Registrar of Companies.*

**RESOLVED FURTHER THAT** *the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to issue certified copy of the above Resolution to all concerned."*

**Item No. 4**

**APPOINTMENT OF MR. AVIJIT MUKERJI (DIN: 03534116) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS - SPECIAL RESOLUTION:**

Ms. Sharma then read the fourth item of the Notice that was a Special Resolution pertaining to appointment of Mr. Avijit Mukerji as Independent Director of the Company. The resolution set at Item No. 4 of the Notice read as follows:

**"RESOLVED THAT** *pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time-to-time ("Listing Regulations"), the Articles of Association of the Company, and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Avijit Mukerji (DIN: 03534116), who was appointed as an Additional Director by the Board of Directors with effect from May 28, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years from May 28, 2024 till May 27, 2029, and that he shall not be liable to retire by rotation.*

**RESOLVED FURTHER THAT** *Mrs. Shobha Kapoor, Managing Director, Mr. Sanjay Dwivedi, Group COO & Group CFO and Ms. Tannu Sharma, Company Secretary and Compliance Officer be and are hereby severally authorized to do all such acts, deeds and things, as they may in their absolute discretion deem necessary, and to settle all such questions or difficulties whatsoever which may arise and take all such steps as may be necessary in order to give effect to the aforementioned resolution, including filing of necessary forms with Registrar of Companies.*

**RESOLVED FURTHER THAT** *the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to issue certified copy of the above Resolution to all concerned."*

**Item No. 5**

**APPROVAL FOR CONTINUATION OF DIRECTORSHIP OF MS. JYOTI DESHPANDE (DIN: 02303283), NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION:**

Ms. Sharma then read the fifth item of the agenda that was an Ordinary Resolution pertaining to continuation of Ms. Jyoti Deshpande, Non-Executive Director of the Company. The resolution set at Item No. 5 of the notice read as follows:

*“RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules framed thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment (s) thereof for the time being in force), Regulation 17(1D) and other applicable regulations of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended from time-to-time), and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for continuation of directorship of Ms. Jyoti Deshpande (DIN: 02303283) as Non-Executive Non-Independent Director of the Company and that she shall not be liable to retire by rotation.*

*RESOLVED FURTHER THAT Mrs. Shobha Kapoor, Managing Director, Mr. Sanjay Dwivedi, Group COO & Group CFO and Ms. Tannu Sharma, Company Secretary and Compliance Officer be and are hereby severally authorized to do all such acts, deeds and things, as they may in their absolute discretion deem necessary, and to settle all such questions or difficulties whatsoever which may arise and take all such steps as may be necessary in order to give effect to the aforementioned resolution.*

*RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to issue certified copy of the above Resolution to all concerned.”*

**Item No. 6**

**APPROVAL FOR PAYMENT OF PROFIT-RELATED COMMISSION TO MR. JEETENDRA KAPOOR (DIN:00005345), CHAIRMAN AND NON-EXECUTIVE DIRECTOR OF THE COMPANY - SPECIAL RESOLUTION:**

Ms. Sharma then read the sixth item of the agenda that was a Special Resolution pertaining to payment of profit linked commission to Mr. Jeetendra Kapoor, Chairman and Non-Executive Director of the Company. The resolution set at Item No. 6 of the notice read as follows:

*“RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(ca) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any (as amended from time-to-time) and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the payment of remuneration by way of profit-related commission to Mr. Jeetendra Kapoor (DIN: 0005345), Chairman and Non-Executive Director of the Company, exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company for the financial year 2023-24, subject to the limit of 0.80% of the Net Profit as computed in the manner laid down under Section 198 of the Companies Act, 2013.*

*RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as are necessary to give effect to the above Resolution.*



***RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to issue certified copy of the above Resolution to all concerned.***”

22. Ms. Sharma then requested Mr. Sanjay Dwivedi to address the questions sent by Members. Thereafter, the questions/suggestions sent by the Members i.e. Ms. Lekha Shah, Mr. Yogesh Vesvikar, Mr. Rajendra Prasad Joshi, Mr. Yusuf Rangwala, Mr. Yunus Rangwala, Mr. Kotwani, Mr. Mukesh Chandiramani, Mr. Tushar Soda, Mr. Vinod Agarwal and Mr. Kirti Shah were addressed by Mr. Sanjay Dwivedi, Group CFO & COO.

i) The Members appreciated the good results in challenging times and the Key Managerial Personnel of the Company.

ii) Some of the queries received from the Members, which were duly answered at the AGM were as follows:

- On May 30, 2024, Board of Directors of our Company had approved draft Composite Scheme of Arrangement and proposed amalgamation of ALT Digital and Marinating Films Private Limited with Balaji Telefilms Ltd. Further, the scheme also provides for Capital reduction. What are the advantages for the shareholders with this proposed amalgamation as well as capital reduction?
- What is the Company's present debt structure, applicable rate of interest and what efforts are being taken to minimize the same?
- What is your outlook for future topline and bottomline growth?
- What is the total number of employees in Balaji Telefilms and how many Women employees are there?
- Why no dividend was declared in financial year 2023-24?
- After Reliance consolidation now there are 5 major players. Netflix, Prime, JioCinema/Hotstar, Zee, Sony, and there is a lot of demand for quality content. So how about we as a company explore the option of making content for them?
- How many movies are there in pipeline in this financial year?
- Are you planning to introduce any new serial in this year?
- What are our aspirations and plans to monetize opportunities for existing and future projects including direct as well as digital launches?
- Our Company has to receive approx. Rs. 23 Crores from a producer and film director for which legal proceedings are underway. What is the progress on the same?
- What is our Digital business Order book?
- Ms. Jyoti Deshpande is our Non-Executive, Non-Independent Director. However, She is also a Director in 2 other companies - TV 18 Broadcast Limited and Network 18 Media and Investments Limited. How does the Company ensure there is no conflict of interest?
- How old is our Company?
- What is book value per share and paid up equity capital?
- Penalty should be imposed on the Company for default in not spending requisite CSR amount for the financial year 2023-24?
- The Company has not disclosed the names of Committee Members in the Annual Report for the financial year 2023-24?
- Disclosure of purchase of Electoral Bonds by the Company?
- How much donation given to any political party in last 10 financial years?

23. Mr. Dwivedi responded to all the questions received from shareholders and then requested Ms. Sharma to proceed with the rest of the proceedings.

24. Ms. Sharma informed that 71 shareholders had requested for physical copy of the Annual Report. Out of the total requests, 68 copies had already been dispatched and the pending requests were in the process of dispatching. Further, she informed the Members that anyone desirous of inspecting the AGM minutes may visit the office of the Company during business hours for such inspection. She informed the Members that in case of any additional queries, Members may reach out to the Company by dropping a mail at the designated mail ID i.e. [investor@balajitelefilms.com](mailto:investor@balajitelefilms.com).



25. The Members were informed that pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the Company had provided remote e-voting facility and Instapoll evoting facility during the AGM to its shareholders to cast votes electronically on the resolutions which were set out in the AGM notice. The Members were informed that the evoting facility will be available for 15 minutes after the closure of the meeting.
26. She then thanked all the Directors, Group COO & CFO and the valued shareholders for attending the Meeting through VC/OVAM.
27. The e-voting facility remained open on Kfin Technologies Limited website for next 15 minutes after the conclusion of the Meeting for those Members who had not casted their vote via remote e-voting.
28. The meeting was concluded at 03.59 p.m.
29. The voting results were declared on August 27, 2024, based on the consolidated report of the Scrutinizer dated August 27, 2024, which was prepared basis the results of remote e-voting together with the results of electronic voting facilitated at the AGM.

**Date: August 29, 2024**

**Place: Mumbai**

**Sd/-  
Jeetendra Kapoor  
Chairman  
(DIN: 00005345)**

**SUMMARY OF SCRUTINIZER REPORT**

**Result of voting through remote e-voting and electronic voting at the 30<sup>th</sup> AGM of the shareholders of Company held on Tuesday, August 27, 2024 at 03:00 p.m. through video conferencing (“VC”)/other audio-visual means (“OAVM”) in terms of provisions of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

On the basis of consolidated Scrutinizer’s Report dated August 27, 2024 for remote e-voting and electronic voting at the 30<sup>th</sup> AGM of the Company, Resolution No. 1, 2, 3,4,5 and 6 were passed with requisite majority.

The summary of Voting Results under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

<b>Date of Annual General Meeting of the shareholders</b>	August 27, 2024
<b>Total number of shareholders on record date</b>	38118
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group: Public:	Not Applicable
<b>No. of shareholders attended through video conferencing:</b> Promoters and Promoter Group: Public:	4 78

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and Reports of the Board of Directors and Auditors thereon.				
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		34732876	100.0000	34732876	0	100.0000	0.0000
	Poll	34732876	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>34732876</b>	<b>34732876</b>	<b>100.0000</b>	<b>34732876</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		116	0.0006	0	116	0.0000	100.0000
	Poll	18796591	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>18796591</b>	<b>116</b>	<b>0.0006</b>	<b>0</b>	<b>116</b>	<b>0.0000</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting		25665847	53.4711	25663063	2784	99.9892	0.0108
	Poll	47999501	112335	0.2340	102612	9723	91.3446	8.6554
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>47999501</b>	<b>25778182</b>	<b>53.7051</b>	<b>25765675</b>	<b>12507</b>	<b>99.9515</b>	<b>0.0485</b>
<b>Total</b>		<b>101528968</b>	<b>60511174</b>	<b>59.5999</b>	<b>60498551</b>	<b>12623</b>	<b>99.9791</b>	<b>0.0209</b>
<b>Whether resolution is Pass or Not.</b>								Add Notes

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Director in place of Mr. Jeetendra Kapoor (DIN: 00005345), who retires by rotation and being eligible, seeks re-appointment				
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		34732876	100.0000	34732876	0	100.0000	0.0000
	Poll	34732876	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	34732876	34732876	100.0000	34732876	0	100.0000	0.0000
Public- Institutions	E-Voting		116	0.0006	0	116	0.0000	100.0000
	Poll	18796591	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	18796591	116	0.0006	0	116	0.0000	100.0000
Public- Non Institutions	E-Voting		25665847	53.4711	25661973	3874	99.9849	0.0151
	Poll	47999501	112335	0.2340	102612	9723	91.3446	8.6554
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	47999501	25778182	53.7051	25764585	13597	99.9473	0.0527
<b>Total</b>		101528968	60511174	59.5999	60497461	13713	99.9773	0.0227
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Rohit Jain (DIN: 01684970) as Non-Executive Independent Director of the Company for period of 5 (Five) years				
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		34732876	100.0000	34732876	0	100.0000	0.0000
	Poll	34732876	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	34732876	34732876	100.0000	34732876	0	100.0000	0.0000
Public- Institutions	E-Voting		116	0.0006	116	0	100.0000	0.0000
	Poll	18796591	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	18796591	116	0.0006	116	0	100.0000	0.0000
Public- Non Institutions	E-Voting		25665847	53.4711	25663023	2824	99.9890	0.0110
	Poll	47999501	112335	0.2340	102612	9723	91.3446	8.6554
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	47999501	25778182	53.7051	25765635	12547	99.9513	0.0487
<b>Total</b>		101528968	60511174	59.5999	60498627	12547	99.9793	0.0207
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Avijit Mukerji (DIN: 03534116) as Non-Executive Independent Director of the Company for period of 5 (Five) years				
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		34732876	100.0000	34732876	0	100.0000	0.0000
	Poll	34732876	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	34732876	34732876	100.0000	34732876	0	100.0000	0.0000
Public-Institutions	E-Voting		116	0.0006	116	0	100.0000	0.0000
	Poll	18796591	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	18796591	116	0.0006	116	0	100.0000	0.0000
Public- Non Institutions	E-Voting		25665847	53.4711	25663023	2824	99.9890	0.0110
	Poll	47999501	112335	0.2340	102612	9723	91.3446	8.6554
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	47999501	25778182	53.7051	25765635	12547	99.9513	0.0487
<b>Total</b>		101528968	60511174	59.5999	60498627	12547	99.9793	0.0207
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the continuation of directorship of Ms. Jyoti Deshpande (DIN: 02303283) Non-Executive Non-Independent Director of the Company				
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		34732876	100.0000	34732876	0	100.0000	0.0000
	Poll	34732876	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	34732876	34732876	100.0000	34732876	0	100.0000	0.0000
Public-Institutions	E-Voting		116	0.0006	116	0	100.0000	0.0000
	Poll	18796591	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	18796591	116	0.0006	116	0	100.0000	0.0000
Public- Non Institutions	E-Voting		25665847	53.4711	25662950	2897	99.9887	0.0113
	Poll	47999501	112335	0.2340	102612	9723	91.3446	8.6554
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	47999501	25778182	53.7051	25765562	12620	99.9510	0.0490
<b>Total</b>		101528968	60511174	59.5999	60498554	12620	99.9791	0.0209
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	



Resolution (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Payment of Profit-related Commission to Mr. Jeetendra Kapoor (DIN: 00005345) Chairman and Non-Executive Director of the Company				
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	34732876	34732876	100.0000	34732876	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		34732876	34732876	100.0000	34732876	0	100.0000
Public-Institutions	E-Voting	18796591	116	0.0006	0	116	0.0000	100.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		18796591	116	0.0006	0	116	0.0000
Public- Non Institutions	E-Voting	47999501	25665847	53.4711	25660010	5837	99.9773	0.0227
	Poll		112335	0.2340	102612	9723	91.3446	8.6554
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		47999501	25778182	53.7051	25762622	15560	99.9396
Total		101528968	60511174	59.5999	60495498	15676	99.9741	0.0259
				Whether resolution is Pass or Not.				Yes
				Disclosure of notes on resolution				<a href="#">Add Notes</a>