

Date: 20th October, 2020

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 25.09.2020

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 25th September, 2020.

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

C -113, NARAINA INDUSTRIAL AREA, PHASE -1, NEW DELHI-110028 (INDIA), CIN : L36999HR1990PLC041175
TEL.: 91-11-41410000, 41412222, Fax : 91-11-41410060, Email : archies@archiesonline.com, Website : www.archiesonline.com
REGISTERED OFFICE : PLOT NO. 191-F, SECTOR- 4, I.M.T. MANESAR, GURUGRAM -122050, HARYANA (INDIA)

MINUTES OF THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF ARCHIES LIMITED HELD ON FRIDAY, THE 25TH DAY OF SEPTEMBER 2020 AT 02:30 P.M. AND CONCLUDED AT 02:47 P.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY.

PRESENT:

Directors

- | | |
|-----------------------------|---|
| 1. MR. ANIL MOOLCHANDANI | : Chairman and Managing Director |
| 2. MR. ARUN SINGHAL | : Independent Director (Chairman of Stakeholders Relationship Committee) |
| 3. MR. JAGDISH MOOLCHANDANI | : Executive Director |
| 4. MR. SUNIL BEHL | : Independent Director (Chairman of Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee) |
| 5. MRS. PAYAL JAIN | : Independent Director |
| 6. MR. VARUN MOOLCHANDANI | : Executive Director |
| 7. MR. KANAV DEV SHARMA | : Independent Director |

Members

Total 78 (Seventy Eight) members attended the meeting, as per the attendance records prepared by the Link Intime India (Pvt) Ltd, Registrar and Transfer Agent of the Company out of which, one (1) was representing a Corporate Member viz. Equity Intelligence India Private Limited.

In Attendance

- | | |
|--|--|
| MR. KAMLESH KUMAR THAKUR | : Chief Financial Officer |
| MR. HITESH KUMAR | : Company Secretary and Compliance Officer |
| MR. NAVEEN SHREE PANDEY | : Scrutinizer |
| MR. SHAILESH DAYAL, PARTNER,
DAYAL & MAUR,
COMPANY SECRETARIES | : Secretarial Auditors |

1. Mr. Anil Moolchandani, Chairman informed the members that all the Directors were present and all the Committee heads including Mr. Sunil Behl (DIN-00051383), Chairman of Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee and Mr. Arun Singhal (DIN-00025616) Chairman of Stakeholders Relationship Committee attended the meeting.
2. Mr. Anil Moolchandani, Chairman and Managing Director took the Chair.

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3. Mr. Hitesh Kumar, Company Secretary and Compliance Officer introduced the Directors, who were present at the Meeting through VC from their respective locations, to the members.
4. After ascertaining, that the requisite quorum for the meeting was present, the Chairman called the meeting in order.
5. Mr. Hitesh Kumar, Company Secretary and Compliance Officer informed that the Notice convening the 30th Annual General Meeting, Audited Financial Statements for the year ended on 31st March, 2020 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.
6. The Company Secretary informed that the Notice convening the 30th Annual General Meeting along with the Annual Accounts, Auditors Report and Directors Report for the year ended 31st March 2020 have already been dispatched to the members and with the permission of the members the same were taken as read.
7. The Company Secretary then informed the Members that the proceedings of the Meeting were also being webcast and could be viewed live by Members by logging in to website of Link Intime (India) Private Limited i.e. <https://instameet.linkintime.co.in>. The Company had taken the requisite steps to enable members to participate and vote on the items being considered at this AGM.
8. The Chairman delivered his speech and briefly reported the performance of the Company during the year under review as follows:

Speech by Chairman:

As we meet, we are in the midst of some unprecedented times. The entire world and India is grappling with the Covid-19 pandemic and the huge challenges it has thrown out. Governments across are at a dilemma – on one hand around how much and how long to impose lockdown conditions to arrest the spread of the pandemic and on the other side, how to quickly restore the business conditions and how to jumpstart the wheels of the economy.

In these unprecedented times, we are looking at constructive ways and means of dealing with the situation, taking care of all our employees, stakeholders and continuously focusing on the everchanging customer.

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

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Archies's financial performance during FY2019-2020 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.

Your Company has completed over 25 splendid years, but due to the economic slump, last few years have been most challenging Years.

Your Company has managed to earn a turnover of Rs. 139.32 Crore in the current financial year as compare to the previous year showing a decrease of 13.66% and the net loss after tax stood at Rs. 7.17 Crore in the current financial year as against of profit of Rs. 0.72 Crore in the previous financial year, showing a decrease of 1088.27%.

However the management and the Company are committed to show the better performances in future.

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 22 retail stores and closed total 43 retail stores. As on 31st March 2020 the numbers of company owned/managed stores were 197.

9. The Company Secretary informed to the Shareholders that in accordance with the Companies Act,2013 and 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 18th September, 2020 (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 22, 2020 at 09:00 A.M. (IST) and ends on Thursday, September 24, 2020 at 05:00 P.M. (IST) (both days inclusive) and those shareholders who did not participated in the remote e-voting, can cast their vote by clicking the voting button "Cast your vote" which is appearing on the right hand side of your VC meeting screen. The Company Secretary informed to the shareholders that they can enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) during registration for InstaMeet and vote. Further being informed to the shareholders that they can cast vote through that facility within next 15 minutes of Conclusion of Annual General Meeting of the Company.



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10. The Company Secretary informed the shareholders that Mr. Naveen Shree Pandey, Practising 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.
11. The Company Secretary informed the shareholders that the Auditor's Report on the Annual Financial Statements of the Company for the financial year ended 31st March, 2020 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company.
12. The Company Secretary further stated that all Shareholders who had joined the meeting were placed on mute mode by default to ensure smooth functioning and During the Question & Answer session, the Link Intime (India) Private Limited, Registrar and Share Transfer Agent (RTA) through its Representative would announce the names of the Shareholders who had registered themselves as Speakers for the meeting, in sequence. The lines of the respective Shareholder would be unmuted by the moderator when their name would be called out by the RTA. Shareholder while asking questions or seeking clarifications can put their video on. In case any Shareholder facing any technical problem can contact the helpline numbers mentioned in the notice of the meeting.
13. Following agenda and resolutions as mentioned in the Notice of the Annual General Meeting (AGM) were deemed to be approved by the members:

Item No. 1: To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2020, 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, 2020 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. Varun Moolchandani (DIN: 08491624) 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. Varun Moolchandani (DIN: 08491624), who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director.”

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Item No. 3: Appointment of Mr. Jagdish Moolchandani as Executive Director of the Company for the period of 2 (Two) Years with effect from 28.09.2019

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

“RESOLVED THAT on the recommendation of the Nomination and Remuneration Committee & Board of Directors and pursuant to the provision of sections 152, 161(1) 196,197, 198 and 203 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), Mr. Jagdish Moolchandani, a notice under Section 160 of the Companies Act, 2013 has been received from him proposing his candidature for the office of Director, who was appointed as an Additional Director by the Board of Directors, being eligible for appointment, be and is hereby appointed as a Director (Executive) of the Company, liable to retire by rotation, for a period of 2 (Two) consecutive years with effect from 28.09.2019 on such remuneration of and terms & conditions as detailed below:

1. **Term :** 28th September, 2019 to 27th September, 2021
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 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.1,05,546/- 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.


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- 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, 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: Change in Designation of Mr. Anil Moolchandani as Chairman and Managing Director from Chairman and Executive Director of the Company for the period of 2 (Two) years with effect from 28.08.2020

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

“RESOLVED THAT on the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors and pursuant to the provision of sections 196,197, 198, 203 read with 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 or any other provisions or rules, and any amendments and modifications thereof, Mr. Anil Moolchandani, be and is hereby appointed as Chairman and Managing Director of the Company from Chairman and Executive Director of the Company for a period of 2 (Two) years w.e.f 28.08.2020 on such remuneration of and terms & conditions as detailed below:

1. **Term:** 28th August 2020 to 27th August 2022.
2. **Nature of Duties:** Mr. Anil 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



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of the Board in connection with and in the best interests of the business of the Company.

3. **Basic Salary:** Rs. 50,000/- per month (Consolidated)
4. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Anil 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, be and are hereby severally authorized to sign the agreement on behalf of the Company.

“RESOLVED FURTHER THAT any Director or 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.”

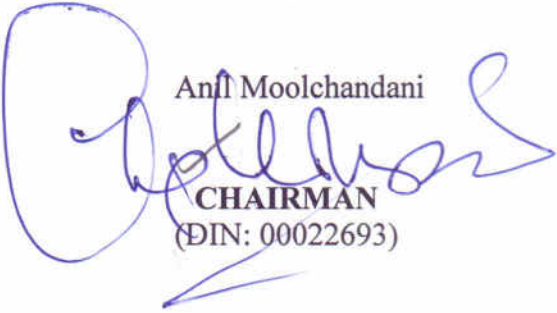
14. The Chairman addressed the members and thereafter, invited members to ask any clarifications / queries on the Annual Report and Financial Statements for the year ended 31st March, 2020. The clarification sought/ queries raised by the members were attended/replied to their satisfaction by the Chairman. 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.
15. The Company Secretary informed the shareholders that the electronic voting option will remain open for next 15 min. Members who have not exercised their vote may click the voting button “Cast your vote” which is appearing on the right hand side of your VC meeting screen and vote.
16. 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.
17. The Meeting concluded at 02:47 P.M.

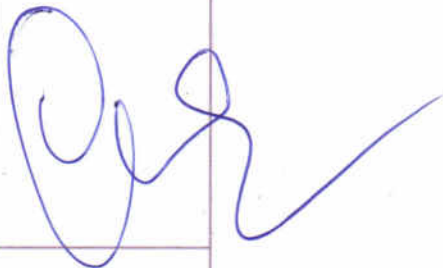

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18. The results of the e-voting (attached as Annexure 1) were declared on 26th September, 2020 based on the report of the scrutinizers dated 26th September, 2020.

Date of Entry:
Date of Signing:
Place : New Delhi


Anil Moolchandani
CHAIRMAN
(DIN: 00022693)



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Annexure-1**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, 2020, 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, 2020, 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]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	20941447	20941447	100.0000	20941447	0	100.0000	0.0000
	E-Voting during AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20941447	100.0000	20941447	0	100.0000	0.0000
Public Institutions	E-Voting	76500	0	0.0000	0	0	0.0000	0.0000
	E-Voting during AGM		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	12762053	13781	0.1080	13781	0	100.0000	0.0000
	E-Voting during AGM		4012	0.0314	4012	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17793	0.1394	17793	0	100.0000	0.0000
Total		33780000	20959240	62.0463	20959240	0	100.0000	0.0000

Note: Poll has not taken up in Annual General Meeting ("AGM") as AGM was held through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

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, 2020 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. VARUN MOOLCHANDANI (DIN: 08491624) 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			To re-appoint Mr. Varun Moolchandani (DIN: 08491624) who retires by rotation and being eligible offers himself for re-appointment					
Resolution Required : (Ordinary)			Yes					
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	20941447	19096557	91.1902	19096557	0	100.0000	0.0000
	E-Voting during AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19096557	91.1902	19096557	0	100.0000	0.0000
Public Institutions	E-Voting	76500	0	0.0000	0	0	0.0000	0.0000
	E-Voting during AGM		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	12762053	13785	0.1080	13785	0	100.0000	0.0000
	E-Voting during AGM		4012	0.0314	4012	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17797	0.1394	17797	0	100.0000	0.0000
Total		33780000	19114354	56.5848	19114354	0	100.0000	0.0000

Note: Poll has not taken up in Annual General Meeting ("AGM") as AGM was held through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

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

“RESOLVED THAT Mr. Anil Moolchandani (DIN-00022693), who retires by rotation and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director.”

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SPECIAL BUSINESS**ITEM NO.3****APPOINTMENT OF MR. JAGDISH MOOLCHANDANI AS EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.09.2019**

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)			APPOINTMENT OF MR. JAGDISH MOOLCHANDANI AS EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.09.2019					
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	20941447	16688217	79.6899	16688217	0	100.0000	0.0000
	E-Voting during AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16688217	79.6899	16688217	0	100.0000	0.0000
Public Institutions	E-Voting	76500	0	0.0000	0	0	0.0000	0.0000
	E-Voting during AGM		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	12762053	13791	0.1081	13791	0	100.0000	0.0000
	E-Voting during AGM		4012	0.0314	4012	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17803	0.1395	17803	0	100.0000	0.0000
Total		33780000	16706020	49.4554	16706020	0	100.0000	0.0000

Note: Poll has not taken up in Annual General Meeting ("AGM") as AGM was held through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

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

“RESOLVED THAT on the recommendation of the Nomination and Remuneration Committee & Board of Directors and pursuant to the provision of sections 152, 161(1) 196,197, 198 and 203 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)

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Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jagdish Moolchandani, a notice under Section 160 of the Companies Act, 2013 has been received from him proposing his candidature for the office of Director, who was appointed as an Additional Director by the Board of Directors, being eligible for appointment, be and is hereby appointed as a Director (Executive) of the Company, liable to retire by rotation, for a period of 2 (Two) consecutive years with effect from 28.09.2019 on such remuneration of and terms & conditions as detailed below:

1. **Term** : 28th September, 2019 to 27th September, 2021
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 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.1,05,546/- 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

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swati
REGD.

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, 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

CHANGE IN DESIGNATION OF MR. ANIL MOOLCHANDANI AS CHAIRMAN AND MANAGING DIRECTOR FROM CHAIRMAN AND EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.08.2020

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)			CHANGE IN DESIGNATION OF MR. ANIL MOOLCHANDANI AS CHAIRMAN AND MANAGING DIRECTOR FROM CHAIRMAN AND EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD OF 2 (TWO) YEARS WITH EFFECT FROM 28.08.2020					
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	20941447	13879840	66.2793	13879840	0	100.0000	0.0000
	E-Voting during AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13879840	66.2793	13879840	0	100.0000	0.0000
Public Institutions	E-Voting	76500	0	0.0000	0	0	0.0000	0.0000
	E-Voting during AGM		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	12762053	13809	0.1082	13809	0	100.0000	0.0000
	E-Voting during AGM		4012	0.0314	4012	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17821	0.1396	17821	0	100.0000	0.0000
Total		33780000	13897661	41.1417	13897661	0	100.0000	0.0000

Note: Poll has not taken up in Annual General Meeting ("AGM") as AGM was held through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility.

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



CHAIRMAN'S INITIALS

MINUTE BOOK

“RESOLVED THAT on the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors and pursuant to the provision of sections 196,197, 198, 203 read with 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 or any other provisions or rules, and any amendments and modifications thereof, Mr. Anil Moolchandani, be and is hereby appointed as Chairman and Managing Director of the Company from Chairman and Executive Director of the Company for a period of 2 (Two) years w.e.f 28.08.2020 on such remuneration of and terms & conditions as detailed below:

1. **Term :** 28th August 2020 to 27th August 2022.
2. **Nature of Duties:** Mr. Anil 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. 50,000/- per month (Consolidated)
4. **Minimum Remuneration:** The above remuneration shall also be paid as minimum remuneration to Mr. Anil 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, be and are hereby severally authorized to sign the agreement on behalf of the Company.

“RESOLVED FURTHER THAT any Director or 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.”

Date of Entry:
Date of Signing:
Place : New Delhi

Anil Moolchandani

CHAIRMAN
(DIN: 00022693)

CHAIRMAN'S
INITIALS