

INDIA PESTICIDES LIMITED



An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company

CIN No. L24112 UP1984PLC006894

GSTIN- 09AAACI3591D1ZO

Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)

Tel : +91-522-2653602, 2653603, 2653622, 4041014

Fax : +91-522-2653610

Website:www.indiapesticideslimited.com

E-mail:info@indiapesticideslimited.com

Date: December 14, 2023

The Manager, Listing Department BSE Limited P.J. Towers, Dalal Street, Mumbai - 400001 Company Code: 543311 ISIN: INE0D6701023	The Manager, Listing & Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Mumbai-400051 Symbol: IPL
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Dear Sir/Madam,

Subject: Outcome of Circular Resolution Passed by the Board of Directors of the Company.

Pursuant to the provision of regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. We would like to inform you that the Board of Directors of the Company has approved and passed following resolutions by circulation on dated December 14, 2023: -

1. Approved Postal Ballot Notice for Appointment of Mr. Vishal Swarup Agarwal and Mr. Vishwas Swarup Agarwal as Non-Executive Directors of the Company.
2. Acceptance of Resignation of Mr. Anand Swarup Agarwal from the position of Chairman of the Company for taking the Company towards Independent Chairmanship and better Corporate Governance. However, it is to be noted that Mr. Agarwal's resignation from the post of Chairman will not affect his position on the Board, nor will it impact his involvement in other allied activities.
3. Approved appointment of Mrs. Madhu Dikshit Independent Director, as the Chairperson of the Company in place of Mr. Anand Swarup Agarwal who has resigned from the position of Chairman of the Company, to take the Company towards Independent Directorship and for better Corporate Governance.

Accordingly, the Cut-off date and e-voting details as decided by the Board via Circular Resolution are as follows.

Sl. No.	Particulars	Details
1.	Remote e-Voting Start Date	December 21, 2023
2.	Remote e-Voting End Date	January 19, 2024
3.	Cut Off Date	December 15, 2023

Further, we wish to inform you that the National Securities Depositories Limited (“NSDL”) is appointed to provide the service of e-voting facility for Postal Ballot and Mr. Saket Sharma, a Practicing Company Secretary, Partner, M/s. GSK & Associates, has been appointed as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair & transparent manner.

Regd. Office: Swarup Bhawan, 35-A, Civil Lines, Bareilly – 243 001. Uttar Pradesh, India. Phone: 0581-2567476

Manufacturing Unit 1: Plot No: E-17 to E-23 & G-31 to G-35, UPSIDC Industrial Area, Dewa Road, Chinhat, Lucknow, (UP)

Manufacturing Unit 2: Plot No: K-2 to K-12 & D-2 to D-4, UPSIDC Industrial Area, Sandila, Hardoi, (UP)

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The copy of the Circular Resolution dated December 13, 2023 which was passed unanimously by the Board of Directors on December 14, 2023 by circulation along with Report on Voting Result on the same, is enclosed herewith.

You are requested to kindly take the above information on record.

Thanking You.

Yours faithfully,

For India Pesticides Limited

Ajeet Pandey

Company Secretary and Compliance Officer

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Date: 13.12.2023

To,
The Board of Directors
India Pesticides Limited

Subject: Passing of Resolution by Circulation of the following agenda items:

- 1. Approval of Draft Postal Ballot Notice for Appointment of Non-Executive Directors.**
- 2. Resignation of Mr. Anand Swarup Agarwal from the position of Chairman of the Company.**
- 3. Appointment of Mrs. Madhu Dikshit, Independent Director, as the Chairperson of the Company.**

Dear Sir/Ma'am,

The Board of Directors at their meeting held on 06.11.2023 on the recommendation of the Nomination & Remuneration Committee and subject to the approval of Shareholders appointed Mr. Vishal Swarup Agarwal and Mr. Vishwas Swarup Agarwal, sons of Mr. Anand Swarup Agarwal and members of the Promoter Group, as Additional Directors in the capacity of Non-Executive Directors under Promoter category of the Company, based upon their wide knowledge, skill, and experience.

The Board is further informed that pursuant to the provisions of Section 149, 152 and 161 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), (including any statutory modifications or re-enactment thereof for the time being in force), the Company is required to take approval of Shareholders for appointment of directors on the Board at the next General Meeting or within a period of 3 months from the date appointment, whichever is earlier. Therefore, it is not feasible for the Company to conduct an Extra-ordinary General Meeting, so in this case Company is opting for a Postal Ballot.

The Board is also informed that Mr. Anand Swarup Agarwal, Chairman of the Company wishes to resign from the post of Chairman. The Company is opting for Independent Chairmanship for better corporate governance. However, it is to be noted that Mr. Agarwal's resignation from the post of Chairman will not affect his position on the Board, nor will it impact his involvement in other allied activities.

The Board is also informed that Mrs. Madhu Dikshit is proposed to be appointed as the new Chairperson of India Pesticides Limited in place of Mr. Anand Swarup Agarwal for taking the Company to Independent Chairmanship for better Corporate Governance in the Company.

Therefore, in view of the above, it is proposed to obtain prior approval of the Board by way of passing the following resolution by circulation, with or without modification(s):



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Circular Resolution No. 1/2023-24:

“RESOLVED THAT the consent of Board of Directors of the Company be and is hereby accorded for the approval of the Draft Notice of Postal Ballot for obtaining shareholders approval regarding appointment of Mr. Vishal Swarup Agarwal (DIN: 00723099) and Mr. Vishwas Swarup Agarwal (DIN: 07388919) as Non-Executive & Non-Independent Directors in the Board of the Company.

RESOLVED FURTHER THAT the record date/cut-off date will be **15th December, 2023** for the purpose of the Postal Ballot of the Company. The period for E-voting will remain open from 21.12.2023 to 19.01.2024.

RESOLVED FURTHER THAT Kfin Technologies Limited (formerly known as Kfin Technologies Private Limited) has been appointed as Registrar and Share Transfer Agent (RTA") for the purpose of Postal Ballot. NSDL (National Securities Depository Limited) will provide the E-voting facility for the purpose of Postal Ballot.

RESOLVED FURTHER THAT Mr. Saket Sharma, a Practicing Company Secretary (Certificate of Practice No. 2565, Membership No. FCS 4229), Partner, M/s. GSK & Associates, has been appointed as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair & transparent manner.

RESOLVED FURTHER THAT Any of the Director and/or Mr. Ajeet Pandey, Company Secretary and Compliance Officer of the Company be and is/are hereby severally/ jointly authorized to issue Draft Postal Ballot Notice and to do all such acts, deeds and things as may be deemed necessary or expedient to give effect to this Resolution.”

VOTING BY THE BOARD OF DIRECTORS:

A) The resolution is approved.

or

B) The resolution is not approved.

*: Put a tick in the box, In BOX A if you accept or in box B if you reject.

The resolution shall be deemed to have been passed on the date when majority consent is received from the members and shall be effective from that date.



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Circular Resolution No. 2/2023-24:

“**RESOLVED THAT** the consent of the Board of Directors of the Company be and is hereby accorded for Resignation of Mr. Anand Swarup Agarwal as the Chairman of the Company for taking the Company towards Independent Chairmanship and better Corporate Governance.

RESOLVED FURTHER THAT Mr. Rajendra Singh Sharma, Wholetime Director and/or Mr. Ajeet Pandey, Company Secretary and Compliance Officer of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary or expedient to give effect to this Resolution.”

VOTING BY THE BOARD OF DIRECTORS:

A) The resolution is approved.

or

B) The resolution is not approved.

*: Put a tick in the box, In BOX A if you accept or in box B if you reject.

The resolution shall be deemed to have been passed on the date when majority consent is received from the members and shall be effective from that date.



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Circular Resolution No. 3/2023-24:

“RESOLVED THAT the consent of the Board of Directors of the Company be and is hereby accorded to appoint Mrs. Madhu Dikshit as Chairperson of the Company in place of Mr. Anand Swarup Agarwal who is resigning from the position of Chairman of the Company to take the Company towards Independent Directorship and for better Corporate Governance.

RESOLVED FURTHER THAT Mr. Rajendra Singh Sharma, Wholetime Director and/or Mr. Ajeet Pandey, Company Secretary and Compliance Officer of the Company be and are hereby authorized to do all such acts, deeds, and things as may be deemed necessary or expedient to give effect to this Resolution.”

VOTING BY THE BOARD OF DIRECTORS:

A) The resolution is approved.

or

B) The resolution is not approved.

*: Put a tick in the box, In BOX A if you accept or in box B if you reject.

The resolution shall be deemed to have been passed on the date when majority consent is received from the members and shall be effective from that date.

Thanking you,

Yours faithfully,

For India Pesticides Limited

(Ajeet Pandey)
Company Secretary and Compliance Officer



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REPORT ON VOTING RESULT ON CIRCULAR RESOLUTIONS: -

The Circular resolution bearing No-01/2023-24, 02/2023-24 and 03/2023-24 relating to;

1. Approval of Draft Postal Ballot Notice for Appointment of Non-Executive Directors.
2. Resignation of Mr. Anand Swarup Agarwal from the position of Chairman of the Company.
3. Appointment of Mrs. Madhu Dikshit, Independent Director, as the Chairperson of the Company.

passed by circulation in pursuance of Section 175 of Companies Act 2013 read with the Secretarial Standard (SS)-1 as prescribed by the ICSI for kind consideration and approval of the Board of Directors.

On the instruction of Chairman, the above Circular Resolutions was circulated on Wednesday, December 13, 2023 by Mr. Ajeet Pandey, Company Secretary & Compliance Officer, through his E-mail id cs@indiapesticideslimited.com to respective email id of all the Directors with a request to kindly accord their consent on the aforesaid Circular Resolution within 48 hours of the receipt of e-mail by replying to the email with the word "OK"/"Approved" which will be considered as their assent to the said Circular Resolution.

I, Ajeet Pandey, being the Company Secretary & Compliance Officer, do hereby submit the Report on Voting Result on Circular Resolution No-01/2023-24, 02/2023-24 and 03/2023-24 are as under:

Resolutions	No. of Directors entitled to vote	No. of Directors voted in favor of Resolution	No. of Directors voted against Resolution	No. of Directors abstained from voting
Circular Resolution No- 01/2023-24	5*	5	-	-
Circular Resolution No- 02/2023-24	5*	5	-	-
Circular Resolution No- 03/2023-24	7**	7	-	-



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- * 1 None of the Directors, except Mr. Anand Swarup Agarwal, Mr. Vishal Swarup Agarwal and Mr. Vishwas Swarup Agarwal are interested in the resolution No. -01/2023-24 & No-02/2023-24.
- **2. None of the Directors except Mrs. Madhu Dikshit are interested in the aforesaid Circular Resolution No-03/2023-24,

RESULT

As per the aforesaid Report, all the directors entitled to vote, casted their vote in favor of Circular Resolution No-01/2023-24, 02/2023-24 and 03/2023-2, hence I report that said Circular Resolutions is passed unanimously.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,

For India Pesticides Limited

Ajeet Pandey

Ajeet Pandey
Company Secretary and Compliance Officer



Date: 14.12.2023

Place: Lucknow