

Summary of the Proceedings of the 110th Annual General Meeting (AGM) of the Members of Walchandnagar Industries Ltd. held at Walchand Hirachand Hall, Indian Merchants' Chamber Building, Churchgate, Mumbai - 400 020 on Tuesday, August 06, 2019 from 4.00 pm.

1. Mr. Chakor L. Doshi, Chairman of the Company, chaired the Meeting. The Meeting commenced its business as mentioned in the Notice dated May 21, 2019 as the quorum was present at the meeting, which remained present throughout the Meeting.
2. Mr. Chakor L. Doshi, Chairman informed the members that on 22nd July, 2019 ISRO took a giant leap in India's Space Program by launching its powerful rocket - GSLV MK III for the "Chandrayaan 2" mission. He informed members that Walchandnagar Industries Limited also contributed to the mission by supplying critical equipment's. He also informed that Company was associated with ISRO since beginning and was associated with "Chandrayaan 1" mission also. He also informed that with requisite facility augmentation, Walchandnagar Industries Limited is geared up to meet increased demands of ISRO including the ambitious Gaganyaan (Human Space Flight Mission) and Small Satellite Launch Vehicle (SSLV).
3. The Chairman covered the item of ordinary business and special business before the meeting as per Notice of the 110th Annual General Meeting. He gave the opportunity to the Members to ask questions or seek clarifications on the Agenda items. Thereafter he responded to the queries and provided the clarifications to the Members.
4. Facility for casting vote by remote e-voting was provided to the Members from August 03, 2019 at 9.00 a.m. to August 05, 2019 at 5.00 p.m. Physical voting facility through Ballot Paper (Poll) was also provided at the meeting venue.

The following items of business as per the Notice of the 110th AGM were transacted:

I. Ordinary Business:

1. Adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of Board of Directors and Auditors thereon.
2. Appointment of Mr. Chakor L. Doshi (DIN: 00210949) as a Director, who retired by rotation and being eligible offered himself for Re - appointment. (As Mr. Chakor L. Doshi, Chairman of the Company was concerned or interested in this Agenda Item; Meeting for this Item was chaired by Mr. Dilip J. Thakkar, Director).



II. Special Business :

3. Special Resolution to re - appoint Dr. Anil Kakodkar (DIN: 03057596), as an Independent Director for a second term of five years.
4. Ordinary Resolution for Ratification of Remuneration of M/s. S. R. Bhargave & Co., Cost Accountants, Pune for the Financial Year ending March 2020.

All the resolutions as per the agenda of the 110th AGM were passed by the Members by the requisite majority through remote e-voting and physical voting at the AGM.

Please take the same on your record.

Thanking you,

Yours faithfully,

For **Walchandnagar Industries Limited**

G. S. Agrawal
Vice President (Legal & Taxation) & Company Secretary