

To**Date-23.09.2023**

**The General Manager,
Department of Corporate services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers, Dalal Street,
Mumbai-400001**

**Sub: Outcome of 35th Annual General Meeting with proceedings
Scrip Code; 514428**

Dear Sir,

This is with reference to the 35th Annual General Meeting of the Company held on 23rd day of September, 2023 at 2.00 P.M. Indian Standard Time (“IST”), through Video Conferencing/ Other Audio-Visual Means (“VC/OAVM”). The requisite quorum for the Annual General Meeting of the Company was present and the following businesses were transacted at the meeting:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended as at March 31st, 2023 together with the reports of the Board of Directors and Auditors' thereon.
2. Appointment of a Director in place of Mr. Ashok Kumar Pathak (DIN 09283908), who retire by rotation and being eligible offers herself for re-appointment.
3. To consider and approve the appointment of Statutory Auditors of the Company.
4. Re-appointment of Mrs. Urmila Goenka as Whole-Time Director.
5. Re-Appointment of Mr. Suresh Shridhar Ajila as Whole-Time Director.
6. Re-appointment of Mr. Sudeep Pande as a Non-Executive Independent director.
7. Payment of remuneration to Mr. Madhusudan Bagla, Managing Director.
8. Payment of remuneration to Mr. Ashok Kumar Pathak, Whole Time Director.
9. To ratify and confirm the remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2024.

Pursuant to the requirement of Regulation 30 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please also find enclosed herewith a copy of proceedings of the said Annual General Meeting as Annexure 'A'.

The result opted by the shareholders on all the resolution from item no. 1 to item no. 9 of the Notice of 35th Annual General Meeting will be forwarded separately on declaration of voting results.

You are requested to consider the aforesaid for your official records and oblige.

Thanking You,

For HINDUSTAN ADHESIVES LIMITED

MADHUSUDAN BAGLA
(Managing Director)
DIN-01425646

Annexure-A

PROCEEDINGS OF THE 35th ANNUAL GENERAL MEETING OF THE MEMBERS OF HINDUSTAN ADHESIVES LIMITED HELD ON SATURDAY, 23RD SEPTEMBER, 2023 AT 2:00 P.M. INDIAN STANDARD TIME (“IST”), THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS (“VC/OAVM”).

As Sh. Madhusudan Bagla Chairman of the meeting took the chair and welcomed the Member of the Company and after ascertaining the presence of the requisite quorum, the Chairman called the Meeting to order.

The Chairman delivered his speech covering various aspects relating to the overall industry review, performance of the Company, execution of the Chandrayaan-3 mission and economic outlook regarding russia-ukraine conflict

With the consent of the member present, Notice of the Annual General Meeting along with all requisite annexure was taken as read.

The Chairman then took up the business items set out in the Notice Convening the said Annual General Meeting.

ORDINARY BUSINESS

Item No. 1: To consider and adopt the Audited Financial Statements of the Company for the financial year ended as at March 31st, 2023 together with the reports of the Board of Directors and Auditors' thereon.

The aforesaid resolution was passed as Ordinary Resolution.

Item No. 2: To Appoint a Director in place of Mr. Ashok Kumar Pathak (DIN: 09283908),, who retires by rotation and being eligible, offers herself for re-appointment.

The aforesaid resolution was passed as Ordinary Resolution.

Item No. 3: To consider and approve the appointment of Statutory Auditors of the Company.

The aforesaid resolution was passed as Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee and the Board of Directors, M/s. Salarpuria & Partners, Chartered Accountants (Firm Registration No. 302113E) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM of the Company, on such remuneration as may be mutually agreed upon between the board of directors and the statutory auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things, as may be necessary and expedient for the purpose of giving effect to this resolution.”

SPECIALBUSINESS

Item No. 4: Re-appointment of Mrs. Urmila Goenka as Whole-Time Director.

The aforesaid resolution was passed as Special Resolution.

”RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and relevant clause(s) of the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded to the re-appointment of Mrs. Urmila Goenka, as the whole Time Director of the Company for 3 years with effect from September 30, 2023 to September 29, 2026, as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Urmila Goenka.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites shall nevertheless be paid and allowed to Mrs. Urmila Goenka as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolutions

Item No. 5: Re-Appointment of Mr. Suresh Shridhar Ajila as Whole-Time Director.

The aforesaid resolution was passed as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and relevant clause(s) of the Article of Association of the Company, approval of the members of the Company, be and is hereby accorded to the re-appointment of Mr. Suresh Shridhar Ajila, as the whole Time Director of the Company for 3 years with effect from September 30, 2023 to September 29, 2026, as well as the payment of salary and perquisite (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Suresh Shridhar Ajila.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites shall nevertheless be paid and allowed to Mr. Suresh Shridhar Ajila as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolutions.

Item No. 6: Re-appointment of Mr. Sudeep Pande as a Non-Executive Independent director.

The aforesaid resolution was passed as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Sudeep Pande (DIN 08212946), who was appointed as an Independent

Director at the Thirtieth Annual General Meeting of the Company and who holds office up to August 31, 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 01, 2023 upto August 31, 2028.”

Item No. 7: Payment of remuneration to Mr. Madhusudan Bagla, Managing Director.

The aforesaid resolution was passed as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Madhusudan Bagla (DIN: 01425646), Managing Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from October 01, 2022 to 30th September 2025, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

“RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr Madhusudan Bagla shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

Item No. 8: Payment of remuneration to Mr. Ashok Kumar Pathak, Whole Time Director.

The aforesaid resolution was passed as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Ashok Kumar Pathak (DIN: 09283908), Whole Time Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from September 30, 2023 to 29th September 2026, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

“RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr Ashok Kumar pathak Bagla shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

Item No. 9: To ratify and confirm the remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2024.

The aforesaid resolution was passed as Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, & the Companies (Cost Records and Audit) Rules, 2014) (including any statutory modification(s), amendments(s) thereto or re-enactment(s) thereof for the time being in force), the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only)(plus out of pocket expenses and applicable taxes, if any), payable to M/s JSN & CO., Cost Accountants (Registration No. 000455), appointed by the Board as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31, 2024, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

For HINDUSTAN ADHESIVES LIMITED

MADHUSUDAN BAGLA
(Managing Director)
DIN-01425646


ANNEXURE – B

1. M/s. Salarpuria & Partners, Chartered Accountants

Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

S.No.	Details of event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment	The Shareholders of the Company had appointed M/s Rajan Goel and Associates, Chartered Accountants (Firm Registration Number. 004624N) as the Statutory Auditors of the Company at the 30th Annual General Meeting held on September 29, 2018 to hold office from the conclusion of the said meeting till the conclusion of the 35th Annual General Meeting. M/s Rajan Goel and Associates will complete their term of five years at the conclusion of the ensuing 35th Annual General Meeting of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	M/s. Salarpuria & Partners will hold office as Statutory Auditors of the Company from the conclusion of the ensuing 35th Annual General Meeting of the Company till the conclusion of the 40th Annual General Meeting of the Company subject to the approval of the Shareholders of the Company.
3.	Brief profile (in case of appointment)	M/s. Salarpuria & Partners, Chartered Accountants, New Delhi (having FRN 302113E), the Indian based firm, had a long and prestigious history and having their Registered office at Nehru Place, New Delhi. Since inception they have been rapidly growing on the sound footing of quality services and strong infrastructure. They are having expertise in providing various professional services including in the field of Auditing, Taxation, management consultancy and other services
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

 B-2/8, Safdarjung Enclave, New Delhi - 110029, India

 contact@bagla-group.com

 www.bagla-group.com

 +91-8448440430

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