

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: 25.08.2023

To

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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Subject: Proceedings and Consolidated Scrutinizer's Report of 38th Annual General Meeting of India Pesticides Limited

In continuation to our intimation dated August 02, 2023, the 38th AGM of the Company was held on Thursday, August 24, 2023 and the businesses mentioned in the Notice of the AGM, dated May 30, 2023 were transacted.

In this regard, please find enclosed the proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Consolidated Scrutinizer Report issued by GSK & Associates (Company Secretaries), Scrutinizer of the Company.

Kindly take the above information on record.

Thanking you,

Yours Faithfully

For **India Pesticides Limited**



Ajeet Pandey
Company Secretary & Compliance Officer
Membership No.- A42500

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PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF INDIA PESTICIDES LIMITED HELD ON THURSDAY, 24TH DAY OF AUGUST, 2023 THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') AT 12:30 P.M.

The 38th Annual General Meeting (AGM) of the Members of the Company was duly convened and held on Thursday, 24th August, 2023 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with **General Circular No. 20/2020** dated 05th May, 2020 read with **General Circular No. 02/2021** dated 13th January 2021, **General Circular No. 10/2022** dated 28th December, 2022, issued by MCA regarding Clarification of holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM) issued by the Ministry of Corporate Affairs and **SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001** dated 05th January, 2023, and **Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4** dated 05th January, 2023 issued by SEBI and the applicable provisions of SEBI (LODR) Regulation, 2015 as amended (“Listing Regulations”) Mr. Ajeet Pandey, Company Secretary and Compliance Officer welcomed the Shareholders, Directors namely:

Mr. Anand Swarup Agarwal- Non-Executive – Non-Independent Director, Chairperson,

Mr. Rajendra Singh Sharma- Executive Director

Mr. Mohan Vasant Tanksale- Non-Executive - Independent Director

Mr. Adesh Kumar Gupta- Non-Executive - Independent Director

Mrs. Madhu Dikshit- Non-Executive - Independent Director

Mr. Rahul Arun Bagaria- Non-Executive – Non-Independent Director

Statutory Auditors- Mr. R. P. Bardariya, Partner of Lodha & Co., Chartered Accountants, and others present in the meeting. He introduced the Board Members, Chief Executive Officer and Chief Financial Officer who joined the meeting from their respective locations. All the Directors including the respective Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee etc., of the Company were also present at the AGM. The representatives of the Statutory Auditors of the Company were also present through video conferencing.

Mr. Saket Sharma, Partner of GSK & Associates (Company Secretaries), representing Secretarial Auditors of the Company and he was also appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at Annual General Meeting in a fair and transparent manner, also attended the meeting through Video Conference.

It was then informed that in compliance with the provisions of the Companies Act, 2013, Secretarial Standard - 2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remote e-voting facility was provided by the Company to its shareholders through NSDL from Monday, 21st August 2023, (9:00 A.M. 1ST) to Wednesday, 23rd August, 2023 (5:00 P.M. 1ST).

It was further informed that:

- the members who had not cast their votes through remote e-voting facility and who were present in the meeting would have an opportunity to cast their votes through e-voting system during the meeting and it will remain open for fifteen minutes after the conclusion of the meeting.
- all the documents referred to in the accompanying Notice and Explanatory Statements, have been made available electronically for inspection during the Annual General Meeting.
- the Register of Directors and Key Managerial Personnel's and their Shareholdings maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act have been made available electronically for inspection during the AGM.

Mr. Anand Swarup Agarwal, Chairman and Director of the Company, chaired the proceedings of the Meeting.

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Total 63 Members attended the meeting as per the records of attendance.

After ascertaining the requisite quorum, the Chairman called the meeting to start and extended a warm welcome to the members present. He explained the overall scenario of the Company's performance. The overall Business and Financial Performance of the Company was explained by the Chief Executive Officer and Chief Financial Officer of the Company respectively.

Thereafter, the Notice of AGM dated 30th May, 2023, Report of Board of Directors alongwith its annexures, other reports and the Financial Statements for the Financial year 2022- 23 were taken as read. There were no qualifications in the Auditor's Report and the Report of Secretarial Auditors of the Company and accordingly, they were not required to be read.

On the invitation of the Company Secretary, Members who had registered themselves as speakers, addressed the Meeting through VC/OAVM and sought clarifications on the Company's accounts and businesses. The Management responded to the queries of the Members and provided clarifications.

The Chairman then requested Mr. Ajeet Pandey, Company Secretary to take up items as set out in the Notice convening the Meeting. He further informed the members to note that the E-voting module for voting during the AGM was active.

The voting was then conducted on the following items:

S.No.	Details of Resolutions	Resolution Type
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2023, the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2023 and the Report of Auditors thereon.	Ordinary Resolution
2	To declare a Final Dividend on equity shares of the Company for the Financial Year 2022-23	Ordinary Resolution
3	To Re-appoint Mr. Rajendra Singh Sharma (DIN: 02487797), Whole Time Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
4	Increase in Remuneration of the Whole-Time Director (Executive Director).	Special Resolution
5	To Re-appoint Mr. Rajendra Singh Sharma as a Whole Time Director (Executive Director) in the category of Executive Director of the Company	Special Resolution
6	To ratify the remuneration of Cost Auditors for the Financial Year 2023-24	Ordinary Resolution
7	Approval Under Section 188 Of the Companies Act, 2013 & Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for transactions with related parties.	Ordinary Resolution
8	Approval for India Pesticides Employees Stock Option Plan 2023 and grant of Employee Stock Options to the employees of the Company thereunder.	Special Resolution

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The Company Secretary was further informed that the members who have not cast their vote through remote e-voting were requested to vote on the proposed resolutions (i.e., Resolution No. 1 to 8 of the Notice of the AGM) through e-voting at the AGM. It was also informed that the e-voting module in the AGM for casting votes was already active and will remain open for fifteen minutes after the closure of the meeting.

Thereafter, the Company Secretary informed the members that after the conclusion of the meeting, the Scrutinizer shall prepare and submit his report within two working days to the Chairman, and the same shall be countersigned by the Company Secretary who is authorized by the Chairman of the meeting. The results would be announced/displayed through the website of the Company i.e. <https://www.indiapesticideslimited.com> and NSDL (www.evoting.nsdl.com) within 2 working days from the conclusion of the meeting and will be intimated to Stock Exchanges where the securities of the Company are listed. Further, a copy of the same shall also be placed on the Notice Board at the Registered Office and the Corporate Office of the Company.

The Chairman and Company Secretary thanked all the members for their presence and involvement.

The meeting concluded with a vote of thanks at 13:42 P.M.

For India Pesticides Limited



Ajeet Pandey
Company Secretary & Compliance Officer
Membership No.- A42500



GSK & Associates
Company Secretaries

Off :- 10/437, Khalasi Lines, Kanpur-208001

E-Mail:- cssaket.associates@gmail.com

Mob :- +919935388977

Consolidated Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Rule 21 of Companies (Management and Administration) Rules, 2014]


To,
The Chairman
India Pesticides Limited
35-A, Civil Lines, Bareilly
Uttar Pradesh- 243001

Reg:38th Annual General Meeting of the Equity Shareholders of INDIA PESTICIDES LIMITED (CIN:- L24112UP1984PLC006894) held on Thursday, 24th day of August, 2023 at 12:30 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') without physical presence of members at the AGM Venue. The venue of the AGM shall be deemed to be the Registered Office of the Company at 35-A Civil Lines, Bareilly, Uttar Pradesh- 243001

I, **Saket Sharma**, Partner GSK & Associates, Company Secretaries, appointed as Scrutinizer for the purpose of Scrutinizing the remote e-voting and e-voting system for casting vote during Annual General Meeting on resolutions contained in the Notice dated 30th May, 2023 for Annual General Meeting of India Pesticides Limited (hereinafter referred to as the Company), held on Thursday, 24th day of August, 2023 through Video conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM Venue pursuant to General Circular No.10/2022 dated December 28, 2022, 02/2022 dated May 05, 2022, 20/2021 dated December 14, 2021, 19/2021 dated December 08, 2021, 02/2021 dated 13th January, 2021 read with General Circular No. 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by Securities and Exchange Board of India (SEBI), submit my report as under:

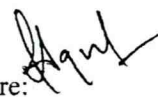


- (i) The management of the company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and Rules made thereunder and the SEBI listing Regulations relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the Annual General Meeting of the shareholders on the resolutions proposed in the Notice of 38th Annual General Meeting of the company.
- (ii) My responsibility as scrutinizer of the voting process, was restricted to scrutinize the e-voting process, in fair and transparent manner and to prepare a Scrutinizer report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the service provider.
- (iii) The members of the Company as on the cut-off date i.e. Thursday, 17th August, 2023 were entitled to vote on the resolutions (Ordinary Businesses being Item Nos. 1 to 3 and Special Businesses being Item Nos. 4 to 8 as set out in the Notice of 38th Annual General Meeting of the Company).
- (iv) The remote e-voting period remained open from Monday, 21st August, 2023 at 09:00 A.M. till Wednesday, 23rd August, 2023, 05:00 P.M. Further, the company provided the facility of e-voting system for the members attending the Annual General Meeting and who have not exercised their right to vote through remote e-voting.
- (v) The votes cast by the members were unblocked on Thursday, 24th August, 2023 at 01:54 p.m. in presence of 2 witnesses who are not in the employment of the Company. They have signed below in confirmation of the e-votes being unblocked in their presence.

Signature: 

Name: Anand Singh

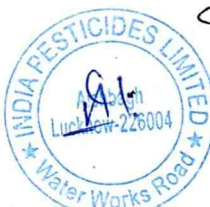
Address: 117/376 Q Block Sharda
Nagar, Kanpur-208025

Signature: 

Name: Priyan Agarwal

Address: Ambikapuram,
Shuklaganj-Unnao-209861

Below is provided the consolidated summary of results of remote e-voting and e-voting at Annual General Meeting through e-voting:



ORDINARY BUSINESSES

a) Resolution No. 1:-

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023, the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Report of Auditors thereon.

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	91011829	510	0	--
E- Voting at AGM	872	0	0	--
Total	91012701	510	0	99.99

b) Resolution No. 2:-

To declare a Final Dividend on equity shares of the Company for the Financial Year 2022-23.

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	91012011	338	0	--
E- Voting at AGM	872	0	0	--
Total	91012883	338	0	99.99

c) Resolution No. 3:-

To re-appoint Mr. Rajendra Singh Sharma (DIN: 02487797), Whole Time Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.



Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	91004076	8253	0	--
E- Voting at AGM	872	0	0	--
Total	91004948	8253	0	99.99

SPECIAL BUSINESSES

d) Resolution No. 4 (Special):-

Increase in Remuneration of the Whole-Time Director (Executive Director).

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	91002277	10051	0	--
E- Voting at AGM	872	0	0	--
Total	91003149	10051	0	99.99

e) Resolution No. 5 (Special):-

To re-appoint Mr. Rajendra Singh Sharma as a Whole Time Director (Executive Director) in the category of Executive Director of the Company.

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	91003476	7873	0	--
E- Voting at AGM	872	0	0	--
Total	91004348	7873	0	99.99



f) **Resolution No. 6 (Ordinary):-**

To ratify the remuneration of Cost Auditors for the Financial Year 2023-24.

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	91007872	4477	0	--
E- Voting at AGM	872	0	0	--
Total	91008744	4477	0	99.99

g) **Resolution No. 7 (Ordinary):-**

Approval under Section 188 of the Companies Act, 2013 & Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for transactions with Related Parties.

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	90285453	226508	0	--
E- Voting at AGM	872	0	0	--
Total	90286325	226508	0	99.75

h) **Resolution No. 8 (Special):-**

Approval for India Pesticides Employees Stock Option Plan 2023 and grant of Employee Stock Options to the Employees of the Company thereunder.

Method of voting	Votes in favour of the resolution	Votes against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote E-voting	88981047	2031292	0	--
E- Voting at AGM	872	0	0	--
Total	88981919	2031292	0	97.77



All electronic data and records of e-voting will remain in my custody until the Chairman considers, approves and signs the minutes of 38th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

I am pleased to submit my report for your appropriate action and doing needful in the matter.

Thanking You,

Yours' Faithfully

**For GSK & Associates,
Company Secretaries**

FRN: P2014UP036110



**Saket Sharma
(Partner)**

M. No.: F4229

C. P. No.: 2565

PR No: 2072/2022

UDIN: F004229E000860788



For INDIA PESTICIDES LIMITED

adrpandey
COMPANY SECRETARY

Date: 25.08.2023

Place: Kanpur

Consolidated Working

Resolutions	Remote E-voting							E-voting at AGM						
	No. of members voting	For		Against		Invalid		No. of members voting	For		Against		Invalid	
		No. of members	No. of shares held	No. of members	No. of shares held	No. of members	No. of shares held		No. of members	No. of shares held	No. of members	No. of shares held	No. of members	No. of shares held
Resolution No. 1 To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023, the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Report of Auditors thereon.	353	342	91011829	11	510	0	0	6	6	872	0	0	0	0
Resolution No. 2 To declare a Final Dividend on equity shares of the Company for the Financial Year 2022-23	354	347	91012011	7	338	0	0	6	6	872	0	0	0	0
Resolution No. 3 To re-appoint Mr. Rajendra Singh Sharma (DIN: 02487797), Whole Time Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	354	324	91004076	30	8253	0	0	6	6	872	0	0	0	0
Resolution No. 4 Increase in Remuneration of the Whole-Time Director (Executive Director)	353	302	91002277	51	10051	0	0	6	6	872	0	0	0	0
Resolution No. 5 To re-appoint Mr. Rajendra Singh Sharma as a Whole Time Director (Executive Director) in the category of Executive Director of the Company.	353	321	91003476	32	7873	0	0	6	6	872	0	0	0	0
Resolution No. 6 To ratify the remuneration of Cost Auditors for the Financial Year 2023-24	354	328	91007872	26	4477	0	0	6	6	872	0	0	0	0
Resolution No. 7 Approval under Section 188 of the Companies Act, 2013 & Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for transactions with Related Parties.	350	328	90285453	22	226508	0	0	6	6	872	0	0	0	0
Resolution No. 8 Approval for India Pesticides Employees Stock Option Plan 2023 and grant of Employee Stock Options to the Employees of the Company	353	330	88981047	23	2031292	0	0	6	6	872	0	0	0	0



For INDIA PESTICIDES LIMITED
adrpandey
 COMPANY SECRETARY