

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.

Tel: +91 79 26449781, +91 79 26427287 Email: madhusudan_i@yahoo.in

Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



MIL/2023-24/208
14th September, 2023

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort Mumbai - 400001.
Scrip Code: 515059 Scrip ID: MADHUDIN

Dear Sir/Madam,

Sub: Proceedings of the 77th Annual General Meeting of the Company - Regulation 30 of SEBI (LODR) Regulations 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief proceedings of the 77th Annual General Meeting of Madhusudan Industries Limited is given below:

In compliance of various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the 77th Annual General meeting of the Company was held today i.e. on Thursday, 14th September 2023 through Video Conferencing ('VC') / Other Audio Visual Means (OAVM) to seek the approval of members of the Company on resolutions set out in the Notice convening the Meeting.

In the absence of permanent Chairman on the Board, all the present directors have elected Shri P. C. Surana to be the Chairman of the 77th Annual General Meeting. He occupied the chair and meeting commenced at 11.30 A.M. Considering requisite quorum being present during the live streaming of the meeting, the Company Secretary called the Meeting in order and welcomed the Members at the 77th Annual General Meeting held through VC.

Thereafter, the Company Secretary introduced the Directors and Key Managerial Personnel who joined the meeting through VC facility. The presence of Auditors and Scrutinizer through VC were also noted. The CDSL portal for joining the AGM through Video Conference was also open for Members of the Company.

Thereafter, Shri Prem Chand Surana, Chairman greeted the shareholders and gave brief introduction of Company's Performance and business activities. Further, Chief Executive Officer also gave highlights about the business planning and governance of the Company.

The notice of AGM and the Directors' Report already circulated to the members were taken as read. It was further informed that Auditors' report and Secretarial Audit Report did not contain any qualification or adverse remarks. Necessary statutory registers and documents were made available for inspection by the members during the Meeting on online basis.

The Company Secretary then informed the members that Company has offered two alternatives for voting on the resolutions as proposed in the notice calling Annual General Meeting i.e. voting through remote e-voting means and through electronic voting at Annual general Meeting. Remote e-voting facility was provided for three days from 9.00 AM on 11th September, 2023 to 5.00 PM on 13th September, 2023.

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Members who have not cast their votes through remote e-voting means and who are attending the meeting through VC / OAVM facility are entitled to vote during the meeting.

The Company has appointed Shri Umesh Parikh failing him Shri Uday Dave, Partners of Parikh Dave & Associates as Scrutinizer who shall issue the consolidated Scrutinizer report on the votes cast by the members on the resolutions proposed in the notice of Annual General meeting within two working days of the conclusion of Annual General Meeting.

On receipt of Scrutinizer report the Company will declare the voting results and will place the same on the website of the Company and will also be submitted to the Stock Exchange where the shares of the Company are listed.

Thereafter, the following items of business as set out in the Notice convening the 77th Annual General Meeting were recommended for members' consideration and approval:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended on 31st March, 2023 and the Directors' and Auditors' Reports thereon. - Ordinary Resolution
2. To appoint a director in place of Shri Premchand Surana (DIN: 06508125), who retires by rotation and being eligible, offers himself for re-appointment. - Ordinary Resolution

Special Business

3. Appointment of Smt. Dipti Zaveri (DIN:10240873) as an Independent Director. - Special Resolution
4. To consider and approve the Material Related Party Transactions. - Ordinary Resolution

Shareholders who had registered themselves as speakers were joined the meeting and they have asked their questions. The Chief Executive Officer responded appropriately to the questions raised by them to their satisfaction. As all the businesses of the meeting were completed, with vote of the thanks to the chair, the Company Secretary thanked all the Directors, Auditors and Members for attending the meeting and declared the meeting as concluded.

We request you to take note of the same.

Thanking you,
For Madhusudan Industries Limited

Mitushi Darji
Company Secretary & Compliance Officer