

ANUPAM RASAYAN INDIA LTD.

Date: July 22, 2022

ARILSLDSTX20220722031

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001, India
SCRIP CODE: 543275

To,
Sr. General Manager
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex
Bandra (East), Mumbai 400051, India
SYMBOL: ANURAS

Dear Sir/Madam,

Subject: Minutes of the resolutions passed by way of Postal Ballot through remote e-voting process of Anupam Rasayan India Limited ("the Company").

We are enclosing herewith the copy of minutes of the resolutions passed by way of Postal Ballot through remote e-voting process on June 26, 2022. The results of Postal Ballot were announced vide our letter ref. no. ARILSLDSTX20220628024 dated June 28, 2022.

This is for your kind information and records.

Thanking you,

Yours Faithfully,
For, Anupam Rasayan India Limited

Suchi Agarwal
22/07/2022
Suchi Agarwal
Company Secretary & Compliance Officer
M.N.: A32822

Encl: As above

Registered Office :
8110, GIDC Industrial Estate,
Sachin, SURAT-394 230
Gujarat, India.

Tel. : +91-261-2398991-95
Fax : +91-261-2398996
E-mail : office@anupamrasayan.com
Website : www.anupamrasayan.com
CIN - L24231GJ2003PLC042988



ANUPAM RASAYAN INDIA LTD.

THE MINUTES OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING PROCESS BY THE MEMBERS OF ANUPAM RASAYAN INDIA LIMITED (THE "COMPANY") ON SUNDAY, JUNE 26, 2022, RESULTS OF WHICH WERE DECLARED ON TUESDAY, JUNE 28, 2022

The Board of Directors ("*Board*") of the Company at its meeting held on May 24, 2022, had approved the proposal to conduct a Postal Ballot pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) (the "*Rules*") and read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 08, 2021 and the General Circular No. 03/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs (collectively the "*MCA Circulars*"), to seek approval of members for the resolutions in the notice of the Postal Ballot.

The Company had on May 27, 2022, completed the dispatch of the Postal Ballot Notice and Explanatory Statement thereto dated May 24, 2022, by electronic mode only, to all the Members whose e-mail addresses were registered with the Company or with the Depositories/ Depository Participant and whose names appear in the Register of Members/ List of Beneficial Owners as on cut-off date i.e. May 25, 2022.

The Board had appointed M.D. Baid & Associates, Practicing Company Secretaries, Surat (Mr Mohan Baid- ACS No. 3598, CP No. 3873), as a scrutinizer ("*Scrutinizer*") for scrutinizing the postal ballot process (conducted only through the remote e-voting process) in a fair and transparent manner.

The remote electronic voting ("*E-voting*") facility to all the Members of the Company was provided through NSDL. The E-voting period commenced at 9:00 a.m. IST on Saturday, May 28, 2022 and ended at 05:00 p.m. IST on Sunday, June 26, 2022. A newspaper advertisement as required under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("*SEBI (LODR) Regulations*") was published in Financial Express (English language) and Dhabkar (regional newspaper – Gujarati language) on May 28, 2022.

The Scrutinizer had submitted his report on postal ballot by remote E-voting process to the Chairperson of the Company on June 28, 2022.

Summary of the Scrutinizer's Report is as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to postal ballot through remote E-voting by the shareholders on the resolution proposed in the Postal Ballot Notice of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process of postal ballot through remote E-voting are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolution.

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- The notice of Postal Ballot was dispatched to members who have registered their mail addresses with the Company or with the Depositories/Depository Participant and whose names appear in the Register of Members/List of Beneficial Owners as on cutoff date i.e. May 25, 2022. The Company has completed the dispatch of Notice of Postal Ballot on Friday, May 27, 2022.
- The Equity Shareholders holding shares as on May 25, 2022, "Cut-off date", were entitled to vote on the resolution stated in the Postal Ballot Notice.
- In accordance with the Notice of Postal Ballot and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) on May 28, 2022, the postal ballot through remote E-voting commenced at 9:00 AM on May 28, 2022 and closed at 5:00 PM on June 26, 2022.
- The postal ballot through remote E-voting was provided by National Securities Depository Limited (NSDL).
- After closure of remote E-voting, the votes were unblocked at Surat on Monday, June 27, 2022 and downloaded from the e-voting website of NSDL. The e-voting data/ results downloaded from the e-voting system of NSDL were scrutinized and reviewed.
- Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolution proposed in the Postal Ballot Notice are as under:

Resolution-1: Special Resolution

Raising of funds, through issue of Equity Shares.

- i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
402	91156814	99.999

- ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
30	1008	0.001

- iii. Invalid votes:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0



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Resolution-2: Ordinary Resolution

Revision in the remuneration of Mr. Anand Desai, Managing Director (DIN: 00038442).

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
368	91155949	99.998

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
62	1836	0.002

iii. Invalid votes:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

Resolution-3: Ordinary Resolution

Revision in the remuneration of Mrs. Mona Desai, Whole-time Director (DIN: 00038429).

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
366	91155898	99.998

ii. Voted **against** the resolution:

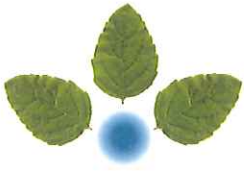
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
64	1887	0.002

iii. Invalid votes:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

Resolution 1: The following resolution was passed as a Special Resolution for raising of funds, through issue of Equity Shares:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and rules formulated thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies



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(Share Capital and Debentures) Rules, 2014, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended and regulations and rules issued thereunder, as amended and clarifications issued thereon from time to time, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, and subject to other applicable statutes, rules, regulations, notifications, directions, guidelines and circulars issued by any competent regulatory or statutory authorities from time to time to the extent applicable, the Memorandum of Association and Articles of Association of the Company and subject to such approvals, permissions, consents and/or sanctions as may be necessary from any concerned statutory or other relevant authorities, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions and/or consents, the consent of the shareholders be and is hereby accorded to create, offer, issue and allot, such number of equity shares of the Company, for an aggregate amount not exceeding INR 8000 Million (Indian Rupees Eight Thousand Million), by way of qualified institutions placement, to any eligible person(s) as may be decided by the Board of Directors (hereinafter referred to as the "Board", which term shall include any committee thereof which the Board of Directors may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), including Qualified Institutional Buyers ("QIBs") in terms of Chapter VI of the ICDR Regulations, at such time and at such prices, at a discount or premium to the market price, in accordance with applicable law, and in such manner and on such terms and conditions, considering the prevailing market conditions and other relevant factors, and wherever necessary in consultation with the book running lead manager(s) and/or other advisor(s), as may be determined by the Board in its absolute discretion ("Issue").

RESOLVED FURTHER THAT the equity shares, to be created, offered, issued and allotted by the Company for the Issue, in terms of the aforementioned resolution:

- (a) shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) shall rank *pari-passu* with the existing equity shares of the Company in all respects; and
- (c) shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring, if applicable.

RESOLVED FURTHER THAT in respect of the issue of equity shares to QIBs pursuant to the Issue:

- (a) the allotment of equity shares shall be completed within 365 days from the date of approval of the Issue by the shareholders of the Company by way of a special resolution or such other time as may be permitted under the ICDR Regulations from time to time;
- (b) for determining the price of the equity shares to be issued pursuant to such Issue, the relevant date shall be the date of the meeting in which the Board decides to open the Issue;

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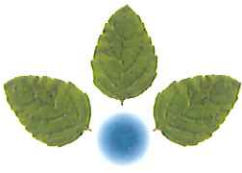
- (c) the Issue shall be made at such price not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (“Issue Floor Price”), provided that the Board may, at its discretion and in accordance with applicable law, offer a discount of not more than 5% (five percent) or such other percentage as permitted under applicable law, on such Issue Floor Price, and the price determined for the Issue shall be subject to appropriate adjustments in accordance with the provisions of ICDR Regulations, as may be applicable;
- (d) the equity shares shall be allotted as fully paid-up;
- (e) no allotment shall be made, either directly or indirectly, to any QIB who is a promoter of the Company or any person related to the promoters, in terms of the ICDR Regulations; and
- (f) the equity shares shall not be sold for a period of one (1) year from the date of allotment, except on the floor of the stock exchange(s).
- (g) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the ICDR Regulations.
- (h) the Company shall not undertake any subsequent qualified institutions placement until the expiry of two weeks from the date of the qualified institutions placement to be undertaken pursuant to the special resolution to be passed by the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of equity shares pursuant to the Issue, the Board shall seek listing of any or all of such equity shares of the Company as the case may be, on the applicable stock exchanges in India.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board may perform all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including appointment or ratification of the appointment of book running lead manager(s), legal counsel(s), escrow bank and any other agency that is required to be appointed and execution of agreements as may be necessary with such parties, finalization of the draft and final versions of the offer document, determination of the terms and conditions of the Issue, negotiation and execution of transaction documents for the Issue and delegation of all or any of its powers conferred in relation to the Issue to such committee of directors as the Board may deem fit and proper for the purposes of the Issue and for settlement of any questions or difficulties that may arise in relation to the Issue.

Resolution 2: The following resolution was passed as an Ordinary Resolution for revision in the remuneration of Mr Anand Desai, Managing Director (DIN:00038442):

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and Articles of Association of the Company and such other approvals as are necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for revision in the remuneration of Mr Anand Desai, Managing Director (DIN: 00038442) of the Company, with effect from April 1, 2022, for the remainder tenure of his appointment as a



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Managing Director as set out in the explanatory statement annexed to this Postal Ballot Notice, where the remuneration shall in no case exceed five percent (5%) of the net profits of the Company computed in accordance with the provisions of the Act or any other applicable law, amended from time to time.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where, in the event of loss or inadequacy of profits in any financial year, he shall be paid remuneration by way of salary as specified above, however in any case, the total remuneration shall not exceed the limit as specified in Schedule V of the Companies Act, 2013, as modified from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Resolution 3: The following resolution was passed as an Ordinary Resolution for revision in the remuneration of Mrs Mona Desai, Whole-time Director (DIN:00038429):

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and Articles of Association of the Company and such other approvals as are necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for revision in the remuneration of Mrs Mona Desai, Vice-chairperson and Whole-time Director (DIN: 00038429) of the Company, with effect from April 1, 2022, for the remainder tenure of her appointment as a Whole-time Director as set out in the explanatory statement annexed to this Postal Ballot Notice, where the remuneration shall in no case exceed five percent (5%) of the net profits of the Company computed in accordance with the provisions of the Act or any other applicable law, as amended from time to time.

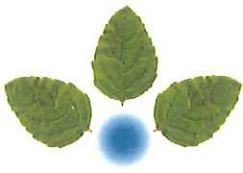
RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where, in the event of loss or inadequacy of profits in any financial year, she shall be paid remuneration by way of salary as specified above, however in any case, the total remuneration shall not exceed the limit as specified in Schedule V of the Companies Act, 2013, as modified from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

After scrutiny of remote e-voting result, the Scrutinizer submitted his report dated June 28, 2022, to the Company. Mrs. Mona Desai, Vice-Chairperson and Whole-time Director was authorized to accept, acknowledge and countersign the Scrutinizer’s Report in accordance with the provisions of

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the Companies Act, 2013 and the rules framed thereunder and the Secretarial Standard-2 on General Meetings.

Based on the report, the resolutions as set out in the postal ballot notice dated May 24, 2022, have been passed with requisite majority by the Members of the Company on June 26, 2022.

The E-voting results along with Scrutinizer's Report were displayed on the website of the Company and NSDL. The results were also communicated to BSE Limited and National Stock Exchange of India Limited on June 28, 2022, where the shares of the Company are listed.

Date: July 22, 2022
Place: USA

Sd/-
CHAIRPERSON

Registered Office :
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