



**khaitan** (India) Limited  
CIN No. L10000WB1936PLC008775

Phone : (033) 4050 5000  
Fax : (033) 2288 3961

**Ref: KIL: SEC: 46:2022-23**  
**Date: 28 -10-2022**

**To,  
The Manager  
Listing Department,  
National Stock Exchange of India Limited  
5<sup>th</sup> Floor, C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051, Maharashtra, India  
NSE Symbol: KHAITANLTD**

**To,  
The Secretary,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
Maharashtra, India  
BSE Symbol: 590068**

**Sub: Submission of Signed Minutes of 85<sup>th</sup> Annual General Meeting of the  
company held on 24<sup>th</sup> September, 2022.**

Dear Sir,

Please find enclosed herewith the copy of Minutes of 85th Annual General Meeting of Khaitan (India) Limited which was held on Saturday, 24th September, 2022 at 11.30 A.M. through Video Conferencing (“VC”) / other Audio Visual Means (“OAVM”).

This is for your information and records.

Thanking you

Yours faithfully  
**For Khaitan (India) Limited**

**Pradip Halder  
Company Secretary & Compliance Officer**

MINUTE BOOK

MINUTES OF THE 85<sup>th</sup> ANNUAL GENERAL MEETING OF KHAITAN (INDIA) LTD. HELD ON SATURDAY, THE 24<sup>th</sup> SEPTEMBER, 2022 at 11: 30 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FROM THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 46-C, J. L. NEHRU ROAD, KOLKATA-700071.

**DIRECTORS PRESENT THROUGH VIDEO CONFERENCING:**

MR. SUNAY KRISHNA KHAITAN	:	CHAIRMAN AND WHOLETIME DIRECTOR
MR. MONOJ CHHAWCHHARIS	:	DIRECTOR
MR GOPAL MOR	:	DIRECTOR

**INVITEES PRESENT THROUGH VIDEO CONFERENCING:**

MR. AMIT CHORARIA	:	REPRESENTING OF AMIT CORARIA & CO.
-------------------	---	------------------------------------

**IN ATTENDANCE – THROUGH VIDEO CONFERENCING:**

MR. PRADIP HALDER	:	COMPANY SECRETARY
-------------------	---	-------------------

**SHAREHOLDERS PRESENT:**

38 Members of the Company including representatives of Promoters and Promoter Group were present in the meeting through video conferencing.

**1. WELCOME ADDRESS AND CONFIRMATION OF QUORUM**

Mr. Sunay Krishna Khaitan, elected as Chairman of the meeting, extended a warm welcome to the 85th AGM of the Company which was being held through Video Conferencing, without physical presence of the Members, as per the provisions of Companies Act, 2013 and the circulars issued by Ministry of Corporate Affairs.

Mr. Pradip Halder, Company Secretary, informed that the quorum for the meeting is being presented. He further apprised that as physical attendance of members has been dispensed with, the facility for appointment of proxies by the members is also not available for this meeting.

**2. INTRODUCTION OF DIRECTORS AND INVITEES**

The Chairman introduced the members of the Board, who were attending the meeting through video conferencing from various locations of India. He also acknowledged the presence of Mr. Manoj Chhawchharia as the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee.

The Chairman also informed that the Company Secretary and the Scrutinizer were also present in the meeting.

**3. AVAILABILITY OF STATUTORY REGISTERS FOR INSPECTION**

The Chairman informed the Members that the list of shareholders were available to the Members for inspection throughout the meeting in electronic mode and the same were available on the website of the Company in the link below.  
<http://www.khaitansugar.in/policies/Secretarial/LIST%20OF%20MEMBERS.pdf>

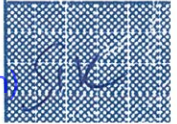
**4. NOTICE AND AUDITORS' REPORT**

With the consent of the members present, the Chairman read out the notice convening the Annual General Meeting together with the Explanatory Statement, dated 13th August, 2022, along with the Audited Financial Statement, Directors' Report for the year ended 31st March, 2022.

The Company Secretary read out the Audit qualification from the Statutory Auditor's report and Secretarial Auditors report for the financial year ended 31<sup>st</sup> March 2022.

M. S

CHAIRMAN'S INITIALS



## 5. CHAIRMAN'S SPEECH

Mr. Sunay Krishna Khaitan, the Chairman, then delivered a formal speech. The Chairman mentioned that it was the third time that all are physically not together and instead of that attending the AGM virtually. It was always a pleasure to meet shareholders in person, and that feeling of personal touch is surely being missed this time.

## 6. FORMAL BUSINESS

The Chairman then proceeded with the formal business of the meeting. He informed the Members that the Board of Directors has appointed Mr. Amit Choraria, Proprietor of M/s. Amit Choraria & Co., Chartered Accountants, (Membership No. 066838) as Scrutinizer for the purpose of conducting e-voting before and during AGM, in fair and transparent manner, as stipulated under the Companies (Management & Administrative) Rules, 2014.

The Chairman further informed that as all the resolutions set out in Notice of Annual General Meeting have already been put to vote through e-voting, the resolutions need not be proposed or seconded by shareholders at the meeting.

He apprised that in compliance with Companies Act, 2013 and the Companies (Management and Administrative) Rules, 2014, all shareholders, as on cut-off date, i.e. 17<sup>th</sup> September, 2022, were provided the facility of e-voting on all the resolutions forming part of the agenda of the AGM. The period for e-voting commenced on Wednesday, 21.09.2022 (9:00 a.m.) and ended on Friday 23.09.2022 (5:00 p.m.).

The Chairman proceeded to transact the business of the meeting as contained in the Notice convening the meeting and asked the Company Secretary to read the resolutions in respect of business enumerated in the Notice in seriatim.

## 7. RESOLUTION (ORDINARY BUSINESS)

### Adoption of Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31<sup>st</sup> March 2022

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2022 and the Profit and Loss Account for the year ended on that date together with Directors' and the Auditors' Report thereon be and are hereby received, approved and adopted".

## 8. RESOLUTION (ORDINARY BUSINESS)

### Re-appointment of Mr. Sunay Krishna Khaitan (DIN 07585070), Director, retiring by rotation:

"RESOLVED THAT Mr. Sunay Krishna Khaitan (DIN 07585070), who retires by rotation and is eligible for re-election be and is hereby re-elected a Director of the Company liable to retire by rotation".

## 9. RESOLUTION (SPECIAL BUSINESS)

### SPECIAL RESOLUTION

### Re-appointment of Mr. Sandip Chatterjee (DIN: 06875010) as an Independent Director of the Company.

"RESOLVED THAT that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors for re-appointment Mr. Sandip Chatterjee (DIN: 06875010), Independent Director of the Company, whose present term to hold office as an "Independent Director" of the Company will expire on April 26, 2023, and who has submitted a declaration that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an "Independent Director" of the Company not liable to retirement by rotation for a second term of 5 (five) years with effect from April 27, 2023 upto April 26, 2028."

**RESOLVED FURTHER THAT** the Board of the Directors be and is hereby authorized to do all acts, deeds and things as it may in its absolute discretion deem necessary, as may be deemed proper and expedient to give effect to this aforesaid Resolution and to settle any question or doubt that may arise in the said regard.

#### 10. VOTING

The Chairman then informed that the facility of voting through electronic means is now open for the Members who are present and were not able to cast their votes earlier. He requested the Members who have already cast their vote by remote e-voting not to cast their vote again as their vote will be treated as invalid and that the voting through electronic voting system will close 15 minutes after the close of business.

The Chairman thereafter informed that the Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM, and votes cast through remote e-voting. He informed that Mr. Amit Choraria, Scrutinizer shall submit consolidated Scrutinizer's Report of the total votes in favour or against, if any, to him and the results would be announced not later than 48 hours of conclusion of the AGM, which shall be countersigned by the Company Secretary.

He further informed that the results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.khaitansugar.in](http://www.khaitansugar.in) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com), immediately after the result is declared

#### 11. QUESTION & ANSWER SESSION

The Chairman then invited the Members, who have pre-registered themselves, to express their views or ask questions relating to accounts or any other items of the business, with a request to limit their time to 2 minutes and avoid repetition of questions.

The Chairman then requested the shareholders to speak in order of their registration and express their views.

- i. Mrs. Lily Pradhan
- ii. Mr. Santosh Kumar Saraf
- iii. Mr. Goutam Nandy
- iv. Mr. Abhirup Nandy
- v. Mr. Sanjog Saraf

All the above mentioned shareholders express their views and give valuable feedback to the company.

Further The Company had received questions from various shareholders through email. The Chairman Mr. Sunay Krishna Khaitan give answer to the shareholders query in the following manner. :

- The company has witnessed a good demand situation in the market but due to working capital constraints, the supplies could not match the order book position. The company is making efforts to bridge the gap between demand and supply. During the year 2021-2022, focus has been put on developing and marketing decorative and economic fans having better margins.
- Recently we have re-launched our website [www.khaitan.com](http://www.khaitan.com). In this website you can find all of our new products along with financials and other relevant details of the company.
- Presently there is No capex plan envisaged for the company.
- Our company is basically focusing on developing new products and trading goods. So as a result wastage is very less or NIL in amount.

- Our registered office building has its own fire safety system.
- Right now CSR policy is not applicable to the company.
- We have lots of female employees in our office and also we have a Women director in our Board of Directors. Also we are looking for bright and professional women employees in our company.
- The company is allowed to use limited but good quality plastic components in the process of manufacturing of fans, appliances etc. In packing of finished products, the company is also using reusable plastics and paper boxes. But there is no scope for rain water harvesting and water conservation.
- The Old service tax disputes case has already been settled down and there is no dispute of tax cases.
- The company has been completely focused on maintaining supplies to all over India to cover-up respective demands and therefore exports have not been made.
- We are happy to inform you that all the employees including our management from all over India are 100% vaccinated and they all are healthy and working.
- Other income consists majorly of Sundry Balances written off amounting to Rs. 1.74 cr.

## 12. VOTE OF THANKS

At last, the Chairman expressed his thanks to the shareholders for taking time to attend the meeting and for their continuing support and showing interest in the affairs of the Company. He also thanked all the Directors, auditors and officials of the Company, for joining the Meeting virtually.

Thereafter, the Chairman authorized the Company Secretary to carry out the e-voting process and conclude the meeting. The meeting concluded at 12:15 P.M. with a vote of thanks to the Chair.

The Scrutinizer Report was declared on 24<sup>th</sup> September 2022. The combined results of remote e-voting and e-voting at the AGM as enclosed and marked as "Annexure A" and declared all the items/resolutions as stated in the Notice convening the 85th Annual General Meeting, as passed with requisite majority on the Date of the Meeting i.e. 24th September, 2022.

  
CHAIRMAN

**85th Annual General Meeting held on 24<sup>th</sup> September, 2022 Declaration of results of remote e-voting and e-voting at the Annual General Meeting**

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 85th Annual General Meeting. The remote e-voting was open from 9.00 a.m. on Wednesday, 21st September, 2022 till 5.00 p.m. on Friday, 23rd September, 2022.

The Board of Directors had appointed Mr. Amit Choraria, Proprietor M/s. Amit Choraria & Co., Chartered Accountants, (Membership No. 066838) Kolkata,, as the Scrutinizer for remote e-voting and e-voting during the AGM. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on 23rd September, 2022.

Resolution No.	Particulars	% Votes in Favour	% Votes Against
1	To receive, consider and adopt the audited Financial Statements for the year ended on 31 March 2022 together with the reports of the Directors and Auditors thereon.	99.9732	0.0268
2	Re-appointment of Mr. Sunay Krishna Khaitan (DIN 07585070), Director, retiring by rotation:	99.9732	0.0268
3	Re-appointment of Mr. Sandip Chatterjee (DIN: 06875010) as an Independent Director of the Company	99.9732	0.0268

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 85<sup>th</sup> Annual General Meeting have been duly approved by the Shareholders with requisite majority.

**Dated: 24 September, 2022**

*[A large, faint, handwritten mark resembling a long diagonal line or a signature stroke is present across the page.]*



**CHAIRMAN'S  
INITIALS**

