

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/2022-23/302
15th September 2022

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort Mumbai - 400 001.
Scrip Code: 515059
Scrip ID: MADHUDIN

Dear Sir/Madam,

Sub: Proceedings of the 76th 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 76th 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 76th Annual General meeting of the Company was held today i.e. on Thursday, 15th September 2022 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.

Shri Rajesh B. Shah, Chairman 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 76th Annual General Meeting held through VC.

Thereafter, the Company Secretary introduced the Directors 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 Rajesh Shah, Chairman greeted the shareholders and gave brief introduction of Company's Performance and business activities. Further, Chief Executive Officer also gave brief highlights about the operational 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 12th September, 2022 to 14th September, 2022.

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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 is listed.

Thereafter, the following items of business as set out in the Notice convening the 76th 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, 2022 and the Directors' and Auditors' Reports thereon. - Ordinary Resolution
2. To appoint a director in place of Shri Rajesh B. Shah (DIN: 00607602), who retires by rotation and being eligible, offers himself for reappointment. - Ordinary Resolution
3. To Appoint N. M. Nagri & Co, Chartered Accountants (Firm Registration No.106792W) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years and fixing of their remuneration. - Ordinary Resolution

Special Business

4. Approval for appointment of Shri Daarrpan Shah (DIN 09449828) as an Independent Director of the Company for a term of 5 years. - Special Resolution

The questions and queries were invited from the shareholders, however no shareholder have raised any questions and queries. 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,

Yours faithfully,

For Madhusudan Industries Limited,

Mitushi Darji

Company Secretary & Compliance Officer