

Ref.: H/NSE/BSE//2020

Date: August 28, 2020

National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Tel.: 2659 8452, Fax No.: 2659 8237-38	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Tel.: 2272 1233/8058 Extn - 8013 Fax No. : 2272 2037/2039/2041/2061
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**Sub.: Proceedings of 87<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

We wish to inform you that the 87<sup>th</sup> Annual General Meeting of the members of the Company was held on Thursday, August 27, 2020 at 11.30 am (IST) through Video Conferencing/Other Audio Visual Means.

Please find enclosed herewith proceedings of AGM pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take same on your records.

Yours faithfully,  
For EVEREST INDUSTRIES LIMITED

NEERAJ KOHLI  
COMPANY SECRETARY& HEAD - LEGAL

Encl.: As above

PROCEEDINGS OF 87<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY

HELD ON THURSDAY, AUGUST 27, 2020 AT 11.30 AM

The 87<sup>th</sup> Annual General Meeting of the members of the Company through Video Conferencing (“Virtual AGM” or “87<sup>th</sup> AGM”) was held on Thursday, August 27, 2020 at 11.30 am.

The Company Secretary welcomed the members at the 87<sup>th</sup> AGM and introduced himself. He informed that as per as per article 59 of the Articles of Association of the Company, Chairman of the Board of Directors of the Company (“Board”) will preside the 87<sup>th</sup> AGM.

Thereafter, Mr. Anant Talaulicar, Non-Executive Chairman of the Board presided the Meeting. Sixty-Eight (68) members of the Company were present at the Virtual AGM. The Chairman called the meeting to order as the requisite quorum was present.

The Chairman welcomed the members at the 87<sup>th</sup> AGM of the Company. He informed the members that the Company had taken all feasible efforts under the current circumstances to enable members to participate at the Virtual AGM and vote on the resolutions being considered at the Virtual AGM. He also informed that Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements and other documents referred in the notice of 87<sup>th</sup> AGM were made available electronically for inspection by the members during the Virtual AGM.

Thereafter, he requested other Board Members and Chief Financial Officer (CFO) to introduce themselves. All Board members and CFO attending the Virtual AGM introduced themselves. The Chairman informed the members of the Company that Mr. Sanjay Vij & Mr. Vinod Gupta from SR Batliboi & Co., Statutory Auditors and Mr. Tanuj Vohra & Ms. Anuja Singh Parihar from TVA & Co., Secretarial Auditors had also joined the Virtual AGM.

The Chairman delivered his speech. The Chairman informed the Members that the Notice convening the 87<sup>th</sup> AGM is taken as read as the same has already been circulated to the Members. The Chairman informed that both the Statutory Auditors Report and Secretarial Auditors Report do not contain any qualification/observation or other remarks.

The Chairman informed that the Company had provided to the members, the facility to cast their votes electronically through remote e-voting system provided by Central Depository Services (India) Limited (“CDSL”), on all resolutions set forth in the Notice of 87<sup>th</sup> AGM. Those members who were present at the Virtual AGM and had not cast their votes through remote e-voting system were provided an opportunity to cast their votes electronically through e-voting system provided by CDSL at the Virtual AGM.

Thereafter, the following businesses as set out in the Notice of 87<sup>th</sup> AGM dated May 29, 2020 convening the AGM were considered:

ORDINARY BUSINESS		TYPE OF RESOLUTION
1.	(a) Adoption of audited standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.  (b) Adoption of audited consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the report of	Ordinary Resolution

	Auditors thereon.	
2.	Declaration of dividend of Rs. 1/- per equity share for the Financial Year ended March 31, 2020.	Ordinary Resolution
3.	Appointment of Mr. Y. Srinivasa Rao (DIN 01289086), who retires by rotation at this AGM and being eligible, has offered himself for re-appointment.	Ordinary Resolution
SPECIAL BUSINESS		
4.	Appointment of Mr. Anant Talaulicar (DIN 00031051), as an Independent Director of the Company.	Ordinary Resolution
5.	Re-appointment of Mr. Y. Srinivasa Rao (DIN 01289086), as Whole Time Director designated as Executive Director.	Special Resolution
6.	Waiver of recovery of excess managerial remuneration paid to Mr. Manish Sanghi (DIN 00088527), Managing Director during the financial year 2019-20.	Special Resolution
7.	Waiver of recovery of excess managerial remuneration paid to Mr. Y. Srinivasa Rao (DIN 01289086), Executive Director during the financial year 2019-20.	Special Resolution
8.	Payment of remuneration to Mr. Manish Sanghi, Managing Director of the Company for the period April 01, 2020 to September 30, 2021.	Special Resolution
9.	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2021.	Ordinary Resolution
10.	Approval of Employees' Stock Option Scheme 2020.	Special Resolution

On the invitation of the Chairman, Members who had registered themselves as speakers asked questions and sought clarifications on Company's business, Financials etc. The Chairman and Statutory Auditors responded to the queries of the members and provided clarifications.

Thereafter, Chairman informed the members that after conclusion of the Virtual AGM, e-voting facility will be kept open for the next 15 minutes to enable those members who have attended the 87<sup>th</sup> AGM and have not cast their vote, can do so now. The Chairman announced that Mr. Tanuj Vohra, Practicing Company Secretary was appointed by the Board as scrutinizer to scrutinise the e-voting process in a fair and transparent manner.

The Chairman further informed that the Company Secretary will declare the results of the voting and place the results on the website of the Company and e-voting website of CDSL.

Thereafter, he concluded the proceedings of the Virtual AGM after thanking the Directors and the members for joining the Virtual AGM.

**For Everest Industries Limited**

**Neeraj Kohli**  
**Company Secretary & Head Legal**