

July 22, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 001  
Scrip Code - 526612

To,  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra East,  
Mumbai – 400 051  
NSE Symbol - BLUEDART

**Sub: Minutes of the 33<sup>rd</sup> Annual General Meeting (AGM)**

Dear Sir/ Madam,

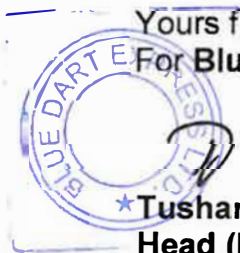
This has reference to our letter dated July 19, 2024, notifying you about the proceedings of the 33<sup>rd</sup> Annual General Meeting of the Company.

Please find enclosed copy of the Minutes of the 33<sup>rd</sup> Annual General Meeting held on July 19, 2024, through Video Conference/ Other Audio-Visual Means.

Request you to kindly take the same on records.

Thanking you.

Yours faithfully,  
For Blue Dart Express Ltd.



★Tushar Gunderia  
Head (Legal & Compliance) &  
Company Secretary

HELD AT Registered Office, Mumbai ON July 19, 2024 TIME 4.00 P.M.

**MINUTES OF THE 33<sup>rd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BLUE DART EXPRESS LTD. HELD ON FRIDAY, JULY 19, 2024, FROM 4.00 P.M. TO 5.55 P.M. THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)**

**Present through Video Conference / Other Audio Visual Means:**

Mr. Sharad Upasani	Chairman & Independent Director	- through VC from Mumbai
Mr. Balfour Manuel	Managing Director	- BDEL Registered Office, Mumbai
Air Marshal M. McMahan (Retd.)	Independent Director	- Through VC from Bengaluru
Ms. Kavita Nair	Independent Director	- BDEL Registered Office, Mumbai
Mr. R. S. Subramanian	Non-Executive Director	- DHL Office, Mumbai
Mr. Florian Bumberger	Non-Executive Director	- BDEL Registered Office, Mumbai

**IN ATTENDANCE:**

Ms. Sudha Pai	:	Chief Financial Officer (CFO)
Mr. Tushar Gunderia	:	Head (Legal & Compliance) & Company Secretary
Ms. Sampada Narvankar	:	Partner, M/s. Deloitte Haskins & Sells LLP, Statutory Auditors
Mr. Dhaval Dave	:	Senior Manager, M/s. Deloitte Haskins & Sells LLP, Statutory Auditors
Mr. Nilesh Shah	:	M/s. Nilesh Shah & Associates, Secretarial Auditor

Mr. Sharad Upasani, the Chairman, welcomed the Members attending the Thirty Third Annual General Meeting (AGM) of the Company through Video Conference (VC)/ Other Audio-Visual Means (OAVM) and informed that he is attending this Meeting through Video Conference from his residence at Mumbai.

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The Chairman briefed the Members that, pursuant to the General Circular 09/2023 dated 25/09/2023 issued by the Ministry of Corporate Affairs (MCA) and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by SEBI (hereinafter collectively referred to as "the Circulars") Companies are allowed to hold AGM through VC, without physical presence of Shareholders at a common venue. In view of this, the Thirty Third Annual General Meeting (AGM) of the Company was being conducted through VC/ OAVM.

The Chairman also informed the Members that the Company has adhered to compliance requirements as specified in the Circulars issued by the MCA and SEBI for convening of the AGM through VC/ OAVM.

The Chairman, thereafter, informed the Members that, the Board of Directors were attending this Annual General Meeting from different locations.

The Chairman requested Board Members, CFO and Head (Legal & Compliance) & Company Secretary who had joined the Meeting through Video Conference to introduce themselves.

Mr. Balfour Manuel, Air Marshal M. McMahon (Retd.), Ms. Kavita Nair. Mr. R. S. Subramanian and Mr. Florian Bumberger, Directors, introduced themselves to the Members and intimated about respective locations of their participation.

Ms. Sudha Pai, CFO and Mr. Tushar Gunderia, Head (Legal & Compliance) & Company Secretary, introduced themselves to Members and stated that they had joined the Meeting from the Blue Dart Express Headquarters at Mumbai. The Members were also informed that Mr. Prakash Apte and Mr. Sebastian Paeßens, Directors, could not attend this Meeting due to their pre-occupation.

The Chairman, thereafter, informed the Members that, Senior Management Team of the Company was attending this Meeting through VC/OAVM.

Mr. Sharad Upasani, Chairman, further informed the Members that Ms. Sampada Narvankar, Partner and Mr. Dhaval Dave, Senior Manager, from M/s. Deloitte Haskins & Sells LLP, Statutory Auditors and Mr. Nilesh Shah and Ms. Hetal Shah from M/s. Nilesh Shah & Associates, Secretarial Auditors, had participated in the AGM through Video Conference.

Post introduction, the Chairman informed the Members that pursuant to requirements of Companies Act, 2013, requisite quorum was present and called the Meeting to order.

Thereafter, the Chairman, requested Head (Legal & Compliance) & Company Secretary, to provide general instructions to the Members participating in the Meeting.

Mr. Tushar Gunderia, Company Secretary, welcomed the Members participating in the Meeting through VC/ OAVM and briefed them on few technical/ procedural aspects in relation to the Meeting as provided hereunder:

- 1) The facility of joining the AGM through Video Conference was made available to the Members on a 'first come-first serve' basis.
- 2) Members attending the AGM through VC were being counted for the purpose of reckoning the quorum under Section 103 of the Act and as per the MCA Circulars.
- 3) All Members who joined the Meeting were, by default, placed on 'mute' mode by the 'host' to avoid any disturbance or inconvenience arising from the background noise and to ensure smooth and seamless conduct of Meeting proceedings.
- 4) Once the 'Questions & Answers' session would commence, the Company Secretary would announce names of Shareholders who had registered as 'Speaker Shareholders', one-by-one.
- 5) When the Speaker Shareholder's names would be called, he/she would receive a request to 'unmute'. The Members were guided to join by clicking on 'unmute' button and switching 'on' the video button at the center of their screen and wait till the video would be on. In the event, if Shareholder was not able to join through video for any reason, Shareholder was advised to speak through the audio mode.

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- 6) While speaking, the speaker was requested to:
  - (a) use earphones so that he or she was clearly audible;
  - (b) minimize any noise in background;
  - (c) ensure that Wi-Fi was not connected to any other device(s);
  - (d) ensure that no other background applications were running; and
  - (e) ensure that there was proper light to have a good video experience.
- 7) In case of connectivity problem at the Speaker Shareholder's end, the next speaker would be invited to join in. Once connectivity improves, the Speaker Shareholder may be invited again to speak, once other Shareholders who had registered, complete their turn.
- 8) The Shareholders were requested to be 'slow but loud' while asking their questions so as to capture them correctly and to limit their speech to three minutes.
- 9) During AGM, if a Member faced any technical issues, he/she was asked to contact the helpline no. mentioned in the Notice of the AGM.
- 10) The Statutory Registers as required under provisions of Companies Act, 2013 were made available electronically for inspection by the Members during the AGM.
- 11) As AGM was being held through Video Conference, the facility for appointment of Proxies by Members was not applicable and hence, the 'Proxy Register' for inspection was not available.
- 12) The Company had provided its Members, facility to cast votes through the remote electronic voting system administered by the NSDL.
- 13) Members who had not voted earlier through remote e-voting, could cast their votes during the course of Meeting through e-voting facility. Members were requested to visit the voting page of the NSDL e-voting website and cast their votes while at the same time, watch proceedings of the Meeting.

Thereafter, the Chairman thanked all the Members for joining the Meeting.

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The Chairman informed the Members that the Company had provided facility of 'Live Webcast' of proceedings of the AGM to enable Members to view the AGM live from remote locations by logging on to the e-voting website of the NSDL.

The Chairman, thereafter, informed the Members that, Company had received requisite Resolutions pursuant to Section 113 of the Companies Act, 2013 from 4 (four) Bodies Corporate Shareholders viz; DHL Express (Singapore) Pte. Ltd., Edelweiss Asset Management, HDFC Life and Canara Robeco Mutual Fund aggregating 18,084,866 (Eighteen Million Eighty Four Thousand And Eight Hundred and Sixty Six Only) Equity Shares, constituting 76.22% of the Equity Share Capital of the Company, authorising their representatives to attend and vote at the Annual General Meeting.

The Chairman briefed the Members that, the Auditor's Report on the Financial Statements and Secretarial Audit Report for the year ended March 31, 2024 did not contain any qualifications, reservation or adverse remarks and hence they were not required to be read. Accordingly, the Chairman continued with the proceedings of the Meeting with permission of the Members.

Thereafter, the Chairman read the Chairman's Statement.

The Chairman briefed the Members that, fiscal year 2023-24 witnessed the Indian economy displaying remarkable resilience and promising growth trajectories amidst global economic uncertainties. In the initial quarter (April-June 2023), despite encountering challenges such as sharp decline in the exports due to a global demand slowdown and inflationary pressures, India's real GDP continued to soar by 7.8% YoY. The Chairman updated the Members that, this growth was driven by the financial services and professional services segments within the services sector. Further, the growth in the second quarter (July-Sept'23) was also consistent at 7.6%. However, private consumption slowed to 3.1% from 6%, largely due to weakness in rural demand. A low 1.2% growth in the agricultural sector reinforced this weakness in rural demand.

The Chairman further informed the Members that the third quarter (October-December 2023) witnessed the robust growth at 8.4%. The double-digit growth in the manufacturing sector, followed by a good growth rate in the construction sector contributed to better-than-expected performance. Nevertheless, the

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industrial growth, as gauged by the Index of Industrial Production (IIP), decelerated in November, signaling challenges within the manufacturing sector. The Chairman briefed the Members that, despite these challenges, the e-commerce sector exhibited notable resilience and performance, making a substantial contribution to an overall growth.

Mr. Upasani, Chairman, thereafter briefed the Members that, India's ability to sustain robust growth of 7.6% in 2023-24 amidst a sluggish global economy underscores the qualitative significance of its growth trajectory. The evolving global landscape, characterized by the end of hyper-globalization in manufacturing and a shift towards local sourcing, presents both challenges and opportunities. India's concerted efforts to reduce logistics costs, invest in product quality, and leverage areas of comparative advantage would be pivotal in navigating these trends and ensuring sustained economic growth in the years ahead.

The Chairman further stated that, in this landscape of an opportunity and challenge, Blue Dart celebrated its 40-years journey in the express logistics sector. Embracing the ethos of the Limitless Growth Mindset, Blue Dart has taken an holistic approach to internal growth, fostering a culture of continuous improvement and boundary-pushing innovation. This strategic imperative serves as a powerful catalyst propelling Blue Dart towards remarkable success, underpinned by a deep appreciation for the dedication and hard work of Blue Darters.

The Chairman informed the Members that, for the year ended March 31, 2024, the Company, on a standalone basis reported the Income from operations of Rs.5,268 crores (previous year – Rs. 5,172 crores) and posted net profit after tax, on a standalone basis of Rs. 289 crores (previous year – Rs. 366 crores). The Board of Directors proposed a dividend of Rs. 25/- (Rupees Twenty Five only) per share, subject to necessary approval of Shareholders at this Annual General Meeting of the Company.

The Chairman also informed the Members that, through the year, the Company undertook an expansion initiatives including inauguration of new facilities, the launch of innovative shipping platforms and strategic partnerships, showcasing

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its commitment to enhancing customer experience and fortifying the market presence. The Chairman further stated that, as part of its commitment to sustainability and innovation, Blue Dart has initiated technological initiatives focused on the green logistics and Environmental, Social, and Governance (ESG) practices. These initiatives were aligned with the Company's Strategy 2025 and reflected its dedication to creating positive environmental and social impact while maintaining strong governance standards.

Mr. Sharad Upasani, Chairman, further briefed the Members that, as part of the Parent Group's Philosophy, the Company's efforts serve one purpose: 'Connecting People and Improving Lives'. This commitment guides the efforts and sense of responsibility, highlights value, focuses on its mission, and creates long-term value. The Members were informed that the Company focuses its corporate responsibility on three key pillars: GoTeach (Championing Education), GoGreen (Protecting the Environment), and GoHelp (Disaster Management response), successfully impacting communities and the environment.

The Members were further informed that, during the year, the Company was re-certified to the Global ISO 9001-2015 Standards and Company endeavours not only to comply with the statutory requirements of the law, but also follow the principles of good and effective Corporate Governance that lay down a strong emphasis on integrity, transparency and overall corporate accountability. The Chairman concluded stating that, the Company believes that 'People' are its greatest asset, and ensure a motivating, safe and inclusive working environment for all employees. Individual and collective contributions are objectively evaluated, recognized, and nurtured, ensuring a conducive environment for professional growth and organizational success. The Chairman further updated the Members that in 2023, Blue Dart was recognized as a Great Place to Work® for the 13th consecutive year and received the distinction of being a Top Employer in 2024. Additionally, Blue Dart was recognized as Dun & Bradstreet India's Value Creator 2023 in Transport Logistics and was awarded 'Best Express Cargo Service Provider' at the India Cargo Awards 2023. Furthermore, Blue Dart was acknowledged as a Well- Known Trademark by the Indian Trademark Registry in 2024.



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The Chairman thanked the Company Management and appreciated Employees of the Company for their dedication, commitment and support. The Chairman further thanked the Shareholders for their continued trust and support in the Company.

The Chairman thereafter requested Mr. Balfour Manuel, Managing Director, to update the Members.

Mr. Balfour Manuel, Managing Director, welcomed the Shareholders to the 33rd Annual General Meeting of the Company and expressed his sincere gratitude to all Shareholders for their support and trust in Blue Dart which has been pivotal in the Company's continued success and further assured them that, Company would remain committed to delivering value and sustainable growth.

The Managing Director expressed that the day marked a poignant moment as the Company bid farewell to Mr. Sharad Upasani, Chairman, who had steered Blue Dart with his vision and commitment for 17 years. Mr. Balfour Manuel further stated that Mr. Upasani's guidance and support has been instrumental in shaping the Company's trajectory and setting benchmark in the logistics industry. Thereafter, the Managing Director on behalf of the entire Blue Dart family expressed his deepest gratitude to Mr. Upasani for his exceptional leadership and wished him continued success and good health in all his future endeavors.

Mr. Balfour Manuel, Managing Director, informed the Members that in the Company's Board Meeting held earlier in the day, the Board of Directors had appointed Mr. Prakash Apte, an Independent Director, as 'Non-Executive Chairman' of the Company w.e.f. July 23, 2024. The Managing Director further informed the Members that Mr. Apte brings a wealth of experience and who has been serving as Member of the Audit Committee and Nomination & Remuneration Committee. The Managing Director congratulated Mr. Prakash Apte and expressed that the Company looks forward to his guidance and support as Company embarks on the next phase of its journey.

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The Members were informed that, aligned with India's growth trajectory, the Company had achieved significant milestones in the past year. Mr. Balfour Manuel, Managing Director further informed the Members that, an inauguration of Company's central presence in GIFT City, Gujarat, marked a pivotal step in meeting evolving customer demands. The Members were further informed that, new facility in the Guwahati addressed the logistics needs of Northeast India, contributing to regional economic development.

The Members were further informed that, the Company has expanded its footprint by inaugurating 40 new locations, enhancing connectivity to over 56,400 locations across India. The Managing Director briefed that the Company's commitment to the nationwide connectivity was showcased through innovations such as the API Gateway and the Unified Shipping API Software Platform, wherein such tools make it easier for customer to use the Company's services and handle logistics for both Micro, Small, and Medium Enterprises (MSMEs) and Large Enterprises.

Mr. Manuel thereafter stated that in collaboration with the India Post, the Company introduced the 'Digital Parcel' Lockers at selected Post Offices, offering customers an alternative delivery method that streamlined processes and enhanced convenience. The Members were further informed that as part of the DHL Group, the Company remains steadfast in its commitment to sustainable practices and clean operations for climate protection, actively contributing to UN Sustainable Development Goals (SDGs) through climate protection initiatives, disaster management and employee engagement.

The Managing Director further stated that employees continue to remain at the heart of the Company's success and Company prioritizes creating a supportive and inclusive workplace environment. The Members were thereafter informed that in the year 2023, Blue Dart was honoured as a Great Place to Work® for the 13th consecutive year, named the best Organisation for Women in 2024 by ET Now and recognized as a Top Employer in 2024.

The Members were informed that, additionally, Blue Dart received prestigious accolades including Dun & Bradstreet India's Value Creator 2023 in the Transport Logistics and the 'Best Express Cargo Service Provider' at the India

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Cargo Awards 2023. The Members were further briefed that the Company was also recognized as a 'Well-Known' Trademark by the Indian Trademark Registry in 2024.

Mr. Balfour Manuel, Managing Director, informed the Members that as the Company celebrates these achievements, it reaffirms its commitment to excellence, customer-centric solutions, innovations and inclusive growth.

Mr. Balfour Manuel, Managing Director, expressed his heartfelt appreciation to Members for their continued trust and support in Blue Dart and concluded by expressing his motto to continue building on the Company's legacy of excellence and navigate the future with confidence, together.

The Chairman thereafter briefed the Members that the Company had served the Notice of the Annual General Meeting and Annual Report to those Members whose e-mail addresses were registered with the Company/ Depositories. The Chairman with the consent of Members, took the Notice convening the Thirty Third Annual General Meeting as read.

The Chairman thereafter invited the registered Speakers to ask their questions.

The following Members had registered themselves as Speakers and participated/ asked questions:

Sr. No.	Speaker Shareholders
1.	Mr. Aspi Bhesania
2.	Mr. Vinod Agarwal
3.	Mr. Hutokshi Sam Patel
4.	Ms. Homayun Beruz Pouredehi
5.	Mr. Rajesh Chainani
6.	Mr. Yash Pal Chopra
7.	Mr. Yusuf Rangwala
8.	Ms. Celestine Elizabeth Mascarenhas
9.	Mr. Hariram Chaudhary
10.	Mr. Bharat Shah
11.	Ms. Smita Shah
12.	Mr. Ramesh Shanker Golla
13.	Ms. Vasudha Vikas Dakwe
14.	Ms. Ankita Mehta
15.	Mr. Dipankar Purkayastha
16.	Mr. Dinesh Gopaldas Bhatia

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The Members expressed their appreciation for the Board and Management of the Company on the following aspects:

- excellent performance by the Company
- contribution towards CSR activities
- generous dividend payout
- various awards and recognitions being conferred on the Organization
- excellent Annual Report and assistance/ support rendered to Shareholders

Further, Members appreciated the contribution made by Mr. Sharad Upasani as Chairman of the Company for 17 years and extended their best wishes to him for his good health and continued prosperity.

Few of queries raised by the Members inter-alia included convening of the physical Meeting at a future date, attrition rate %, Management strategy for enhanced business, automation & technology, ESG initiatives, dividend payment date, addition of Aircraft, Bonus Shares, CSR activities, etc.

The Chairman thanked the Members for their kind words and appreciation and informed that their suggestions and feedback would be reviewed. The Chairman, Managing Director and CFO responded to the queries raised by the Members at the Meeting.

The Chairman informed the Members that, an e-voting facility at the AGM would remain open for 15 minutes post conclusion of the AGM to enable the Members to cast their votes. The Members were informed that Mr. Nilesh Shah, Practicing Company Secretary and failing him, Ms. Hetal Shah, Practicing Company Secretary were appointed as the Scrutinizers for this Meeting.

The Chairman announced that, Consolidated Results viz; of remote e-voting and e-voting during AGM process would be announced within two days and would be displayed on the Website of the Company and Stock Exchanges and Notice Board of the Company by the Company Secretary. The Chairman also informed the Members that a quorum of 48 Members was present throughout the Meeting.

The Members present noted the same.

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The Chairman thanked all the Shareholders, Directors, Management and invitees present at the Meeting for their continued support and expressed his sincere gratitude to everyone for their best wishes. He further stated that the Meeting would stand concluded at the end of 15 minutes.

The Meeting concluded at 5.55 p.m.

The Resolutions as set out in the Notice of the AGM were deemed to be approved by the Members and are attached herewith as Annexure 1.

The Consolidated Results of remote e-voting and e-voting during AGM (attached as Annexure 2) were declared on July 20, 2024 based on the Report of the Scrutinizers dated July 20, 2024.

Place: Mumbai  
Date : July 20, 2024

  
SHARAD UPASANI  
CHAIRMAN

HELD AT Registered Office, Mumbai ON July 19, 2024 TIME 4.00 P.M.**Annexure 1**

- 1. 1a) Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon**

"RESOLVED THAT, the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 along with annexures, schedules and notes forming part thereof together with the Reports of Directors and Auditors thereon be and are hereby approved and adopted."

- 1b) Adoption of Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with Report of the Auditors thereon**

"RESOLVED THAT Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, along with annexures, schedules and notes forming part thereof together with the Report of the Auditors thereon be and are hereby approved and adopted."

- 2. Declaration of Dividend of Rs. 25/- (Rupees Twenty Five Only) per Equity share for the Financial Year ended March 31, 2024**

"RESOLVED THAT Dividend of Rs. 25/- (Rupees Twenty Five Only) per share on the equity share of Rs. 10/- each as recommended by the Board be and is hereby approved and be paid to those Members whose names appear on the Register of Members as on July 12, 2024."

- 3. Re-appointment of Mr. Sebastian Paeßens (DIN 09058693) as a Director, liable to retire by rotation**

"RESOLVED THAT Mr. Sebastian Paeßens (DIN 09058693), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

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**4. Approval for revision in remuneration of Mr. Balfour Manuel, Managing Director (DIN: 08416666) for the Financial Year April 01, 2024 to March 31, 2025**

**“RESOLVED THAT** in partial modification of earlier Resolution passed by the Members at the Thirty First and Thirty Second Annual General Meeting of the Company held on July 27, 2022 and July 27, 2023 respectively and pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force), relevant provisions of the Articles of Association of the Company and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and such other relevant law/regulations as may be applicable, and in terms of recommendation of ‘Nomination and Remuneration Committee’ and as approved by the Board of Directors in its Meeting held on March 21, 2024, approval of Members of the Company be and is hereby accorded to revise remuneration of Mr. Balfour Manuel, Managing Director (DIN: 08416666) for the period viz ; April 1, 2024 to March 31, 2025 as set out in the Explanatory Statement and Supplementary Agreement (“the Agreement”) to be entered into between the Company and Mr. Balfour Manuel, Managing Director, which Agreement is hereby specifically sanctioned with the liberty to the Board of Directors to alter and vary the terms and conditions of the said Agreement as may be agreed to between the Board of Directors and Mr. Balfour Manuel, Managing Director;

**RESOLVED FURTHER THAT** in the event, during the aforesaid financial year, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration as set out in the Explanatory Statement as minimum remuneration;

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**RESOLVED FURTHER THAT** any Director or Head (Legal & Compliance) & Company Secretary, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

- 5. Approval for appointment of Dr. Vandana Aggarwal (DIN: 08013771) as an Independent Director, not liable to retire by rotation, for a period of five (5) consecutive years commencing from July 23, 2024 till July 22, 2029**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the 'Rules'), Regulation 16 and 17 and 25 (2A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force), the Articles of Association of the Company and upon recommendation and approval of the Nomination and Remuneration Committee and Board of Directors of the Company, Dr. Vandana Aggarwal (DIN: 08013771) who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of a Director designated as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five (5) consecutive years with effect from July 23, 2024 till July 22, 2029;

**RESOLVED FURTHER THAT** any Director or Head (Legal & Compliance) & Company Secretary, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."



## -Annexure 2

Resolution Required: (Ordinary)			1-(a) Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and (b) Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	17795950	17795950	100.0000	17795950	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17795950	100.0000	17795950	0	100.0000	0.0000
Public Institutions	E-Voting	4316126	3637263	84.2715	3637263	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3637263	84.2715	3637263	0	100.0000	0.0000
Public Non Institutions	E-Voting	1615858	541526	33.5132	541525	1	99.9998	0.0002
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		541526	33.5132	541525	1	99.9998	0.0002
Total		23727934	21974739	92.6113	21974738	1	100.0000	0.0000

HELD AT

Registered Office, Mumbai

ON July 19, 2024

TIME 4.00 P.M.

Resolution Required: (Ordinary)			2- Declaration of Dividend of Rs. 25/- (Rupees Twenty Five Only) per Equity share for the financial year ended March 31, 2024					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	17795950	17795950	100.0000	17795950	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17795950	100.0000	17795950	0	100.0000	0.0000
Public Institutions	E-Voting	4316126	3637263	84.2715	3637263	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3637263	84.2715	3637263	0	100.0000	0.0000
Public Non Institutions	E-Voting	1615858	541484	33.5106	541483	1	99.9998	0.0002
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		541484	33.5106	541483	1	99.9998	0.0002
Total		23727934	21974697	92.6111	21974696	1	100.0000	0.0000

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CHAIRMAN'S INITIALS

HELD AT Registered Office, Mumbai

ON July 19, 2024

TIME 4:00 P.M.

Resolution Required: (Ordinary)			3- Re-appointment of Mr Sebastian Paeßens (DIN 09058693) as a Director, liable to retire by rotation					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	17795950	17795950	100.0000	17795950	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17795950	100.0000	17795950	0	100.0000	0.0000
Public Institutions	E-Voting	4316126	3637263	84.2715	3052112	585151	83.9123	16.0877
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3637263	84.2715	3052112	585151	83.9123	16.0877
Public Non Institutions	E-Voting	1615858	541484	33.5106	541478	6	99.9989	0.0011
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		541484	33.5106	541478	6	99.9989	0.0011
Total		23727934	21974697	92.6111	21389540	585157	97.3371	2.6629

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CHAIRMAN'S INITIALS



Resolution Required: (Ordinary)			4- Approval for revision in remuneration of Mr. Balfour <u>Manuel</u> , Managing Director (DIN-08416666) for the period April 01, 2024 to March 31, 2025					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	17795950	17795950	100.0000	17795950	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17795950	100.0000	17795950	0	100.0000	0.0000
Public Institutions	E-Voting	4316126	3637263	84.2715	3442199	195064	94.6371	5.3629
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3637263	84.2715	3442199	195064	94.6371	5.3629
Public Non Institutions	E-Voting	1615858	541484	33.5106	541483	1	99.9998	0.0002
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		541484	33.5106	541483	1	99.9998	0.0002
Total		23727934	21974697	92.6111	21779632	195065	99.1123	0.8877

HELD AT

Registered Office, Mumbai

ON

July 19, 2024

TIME

4:00 P.M.

Resolution Required: (Special)		5- Approval for appointment of Dr. Vandana Aggarwal (DIN: 08013771) as an Independent Director, not liable to retire by rotation, for a period of five (5) consecutive years commencing from July 23, 2024 till July 22, 2029						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	17795950	17795950	100.0000	17795950	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17795950	100.0000	17795950	0	100.0000	0.0000
Public Institutions	E-Voting	4316126	3637263	84.2715	3257429	379834	89.5571	10.4429
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3637263	84.2715	3257429	379834	89.5571	10.4429
Public Non Institutions	E-Voting	1615858	541484	33.5106	541279	205	99.9621	0.0379
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		541484	33.5106	541279	205	99.9621	0.0379
Total		23727934	21974697	92.6111	21594658	380039	98.2706	1.7294

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CHAIRMAN'S INITIALS

