

To,
Listing Manager,
The National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex- Bandra(E),
Mumbai - 400051
Symbol: EMIL
Series: EQ
ISIN: INE02YR01019

The Secretary
BSE Limited
PJ Towers
Dalal Streets
Mumbai- 400001
Scrip Code: 543626

Dear Sir/Madam,

Sub: Minutes of Fifth Annual General Meeting of Electronics Mart India Limited (the Company) held on Wednesday, 23rd August 2023 through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”)

Under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Minutes of the Fifth Annual General Meeting of the Company held on Wednesday, 23rd August 2023 at 12:30 P.M. through Video Conferencing (“VC”) or Other Audio-Visual means (“OAVM”).

You are requested to take the same in your records kindly.

Thanking You,
For and on behalf of **Electronics Mart India Limited**

Rajiv Kumar
Company Secretary and Compliance Officer

Date: 02nd September 2023
Place: Hyderabad

MINUTES OF THE FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE ELECTRONICS MART INDIA LIMITED HELD ON WEDNESDAY, 23RD AUGUST 2023 AT 12:30 PM DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 6-1-91, SHOP NO.10, GROUND FLOOR, NEXT TO TELEPHONE BHAVAN, SECRETARIAT ROAD, SAIFABAD, HYDERABD - 500004 THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS.

Members of the Board present at the meeting: -

Mr. Pavan Kumar Bajaj	Chairman & Managing Director and a member
Mr. Anil Nath	Independent Director
Mrs. Astha Bajaj	Whole-time Director, Chairperson of the CSR Committee and a member.
Col. Gurdeep Singh (Retd.)	Independent Director, Chairperson of the Audit Committee
Mrs. Jyotsna Angara	Independent Director, Chairperson of the Stakeholders' Relationship Committee
Mr. Karan Bajaj	Whole-time Director & Chief Executive Officer and a member
Mr. M. G. M. Baig	Independent Director, Chairperson of the Nomination and Remuneration Committee

In attendance: -

Mr. Premchand D.	Chief Financial Officer
Mr. Rajiv Kumar	Company Secretary and Compliance Officer
Mr. Sanjay Jain	Audit Partner of Walker Chandiook & Co., Statutory Auditor
Mr. Vinod Sakaram	Secretarial Auditor and Scrutinizer

Members present: -

- i. Promoter and Promoter Group: 05
- ii. Public: 45

No. of members registered as speakers: 19

The meeting started at 12.30 P.M through Video Conferencing / Other Audio-Visual Means ("OAVM").

The following documents and registered were made available on the website of KFin Technologies and the Company's website for inspection by the members: -

- i. Notice convening the Fifth Annual General Meeting,
- ii. Register of Directors and Key Managerial Personnel and their shareholding,
- iii. Register of Contracts or Arrangements in which directors are interested,
- iv. Register of Members,
- v. Annual Report for the year 2022-23 containing Boards' Report along with annexures thereto, Audited Financial Statements along with Auditor's Report thereon, and Secretarial Audit Report for the financial year 2022-23.

After ascertaining the requisite number of members had joined the meeting, Mr. Pavan Kumar Bajaj called the meeting to order and welcomed all the members at the Fifth Annual General Meeting of the Company. Thereafter, the Chairman delivered the following speech: -

I appear before you today with immense pride and gratitude as we gather for your esteemed company's Fifth Annual General Meeting. It is an honor to welcome you to this pivotal event that signifies our commitment to transparency, accountability, and the collective pursuit of excellence.

I request my colleagues present in the meeting to introduce themselves.

The Statutory Auditor and the Secretarial Auditor have joined the meeting from their respective location.

Our success rests on the shoulders of our dedicated workforce, whose passion and hard work continue to be our greatest asset. Their unwavering commitment to delivering outstanding customer experiences has enabled us to maintain our position as a leader in the retail industry.

Financially, we have delivered robust results, reflecting our ability to adapt and capitalize on emerging opportunities. During the fiscal year 2023, your Company successfully operationalized 24 new stores, bringing our total count to 127. Among these, 114 are multi-brand outlets, and 13 are exclusive brand

outlets. Our extensive retail network spans 41 cities strategically situated in four states. As part of our expansion efforts, we ventured into new territories: the Delhi-NCR region and Kerala. We continue to focus on deepening our presence in Telangana and AP regions.

For FY23, revenues grew by 25% to Rs. 5,446 Crores. EBITDA during the year grew by 15% from Rs. 292 crores in FY22 to Rs. 336 crores in FY23. Profits for the year improved by 18% to Rs. 123 crores from 104 crores in FY22.

Our growth has been driven by establishing new stores in existing and untapped markets, garnering positive responses from various market segments.

After thanking the members present, he requested the Company Secretary, Mr. Rajiv Kumar, to provide general instructions to the members.

Thereafter, the Company Secretary provided the general instructions to the members who joined the meeting which are as follows: -

- i. This meeting is being held through Video Conference in terms of the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
- ii. Your Company has tied up with KFin Technologies Limited to provide the facility for voting through remote e-voting, e-voting during the AGM, and participation in the AGM through Video Conference.
- iii. Live streaming of the AGM is being webcast on KFin's website.
- iv. The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which directors are interested, and other relevant documents referred to in the AGM Notice have been made available electronically for inspection by the members during the AGM, upon login to KFin e-voting system.
- v. As the AGM is being held through Video Conference, the facility to appoint a proxy by the members is not applicable.
- vi. During the AGM, if any member faces any technical issues, they may contact the helpline number mentioned in the notice of the AGM.

After thanking the members, he requested Mr. Karan Bajaj, Chief Executive Officer of the Company, to address the meeting.

Mr. Karan Bajaj presented the financial performance, industry trends, business expansion, and CSR updates to the members. The detailed speech and presentation are attached as Annexure 1.

Thereafter, the Company Secretary informed the members that the statutory auditor, Walker Chandiook & Co., and the Secretarial Auditor, VSSK & Co., have expressed unqualified opinions in the respective audit reports for the financial year 2022-23. He further informed that the statutory auditors' reports on the standalone and consolidated financial statements and the secretarial auditor's report are available in the Integrated Annual Report.

Further, he informed the members that since the Company has already circulated the notice to the members, it is considered as read in the meeting.

He provided a brief of the resolutions as follows: -

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

a. Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2023, together with the Board's Report and Auditor's Reports thereon.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31st March 2023, including Balance Sheet Statement of the Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

b. Ordinary resolution for the adoption of Audited Consolidated Financial Statements of the company for the financial year ended 31st March 2023, together with Auditor's Reports thereon.



"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the year ended 31st March 2023, including Balance Sheet Statement of the Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

- 2. Ordinary resolution for the appointment of Mrs. Astha Bajaj (DIN: 07899784) as a Director, who retires by rotation and being eligible, offers herself for reappointment.**

"RESOLVED THAT Mrs. Astha Bajaj (DIN: 07899784), who retires by rotation and being eligible for re-appointment, be and is hereby appointed as Director of the Company."

SPECIAL BUSINESS:

- 3. Special Resolution for the re-appointment of and remuneration payable to Mr. Pavan Kumar Bajaj (DIN: 07899635) as "Managing Director" of the Company for a period of 05 (five) w.e.f. 01st October 2023.**

"Resolved that pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, along with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Pavan Kumar Bajaj (DIN: 07899635) as the Managing Director of the Company for a further period of 05 (five) years with effect from 01st October 2023 to 30th September 2028 (both days inclusive), on the following terms and conditions including remuneration with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as may be agreed to between the Board of Directors and Mr. Pavan Kumar Bajaj or as may be varied in the General Meeting, subject to the same not exceeding the limits specified under Schedule V of the Act or any statutory modification(s) or re-enactment thereof: -



- i. **Annual Salary** – Rs. 22 million per annum to be paid monthly. The annual salary shall be divided into components per the Company's rules.
- ii. **Annual Performance Bonus** – Bonus not exceeding 1% of the Company's net profit calculated as per the Companies Act, 2013, on the recommendation of the Nomination and Remuneration Committee and approval of the Board.
- iii. **Perquisites** – The Company shall provide a rent-free Residential Accommodation (fully furnished) bearing the cost of repairs, maintenance, society charges, and utilities for the said accommodation and car with chauffeur as per the norms of the Company.
- iv. **Medical reimbursement** - Reimbursement of actual medical expenses incurred, whether in India or aboard, for self and family as per the norms of the Company.
- v. **Other Perquisites and Facilities** – as per the norms of the Company.

Resolved further that the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution and to authorize any of the Directors and/or key managerial personnel of the Company to take necessary actions on behalf of the Company in this regard.”

4. Ordinary Resolution for the re-appointment of and remuneration payable to Mr. Karan Bajaj (DIN: 07899639) as Whole-time Director of the Company for a period of 05 (five) w.e.f. 01st October 2023, designated as “Chief Executive Officer”.

“Resolved that pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, along with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Karan Bajaj (DIN: 07899639) as the Whole time

Director designated as “Chief Executive Officer” of the Company for a further period of five years with effect from 01st October 2023 to 30th September 2028 (both days inclusive), on the following terms and conditions including remuneration with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as may be agreed to between the Board of Directors and Mr. Pavan Kumar Bajaj or as may be varied in the General Meeting, subject to the same not exceeding the limits specified under Schedule V of the Act or any statutory modification(s) or re-enactment thereof:

- i. **Annual Salary** – Rs. 24 million per annum to be paid monthly. The annual salary shall be divided into components per the Company’s rules.
- ii. **Annual Performance Bonus** – Bonus not exceeding 1% of the Company’s net profit calculated as per the Companies Act, 2013, on the recommendation of the Nomination and Remuneration Committee and approval of the Board.
- iii. **Perquisites** – The Company shall provide a rent-free Residential Accommodation (fully furnished) bearing the cost of repairs, maintenance, society charges, and utilities for the said accommodation and car with chauffeur as per the norms of the Company.
- iv. **Medical reimbursement** - Reimbursement of actual medical expenses incurred, whether in India or aboard, for self and family as per the norms of the Company.
- v. **Other Perquisites and Facilities** – as per the norms of the Company.

Resolved further that the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution and to authorize any of the Directors and/or key managerial personnel of the Company to take necessary actions on behalf of the Company in this regard.”



5. Ordinary Resolution for the re-appointment of and remuneration payable to Mrs. Astha Bajaj (DIN: 07899784) as Whole-time Director of the Company for a period of 05 (five) w.e.f. 01st October 2023, designated as “Executive Director”.

“Resolved That pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, along with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mrs. Astha Bajaj (DIN:07899784) as Whole-time Director designated as “Executive Director” of the Company for a further period of five years with effect from 01st October 2023 to 30th September 2028 (both days inclusive), on the following terms and conditions including remuneration with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as may be agreed to between the Board of Directors and Mr. Pavan Kumar Bajaj or as may be varied in the General Meeting, subject to the same not exceeding the limits specified under Schedule V of the Act or any statutory modification(s) or re-enactment thereof:

- i. **Annual Salary** – Rs. 15 million per annum to be paid monthly. The annual salary shall be divided into components per the Company’s rules.
- ii. **Perquisites** – The Company shall provide a rent-free Residential Accommodation (fully furnished) bearing the cost of repairs, maintenance, society charges, and utilities for the said accommodation and car with chauffeur as per the norms of the Company.
- iii. **Medical reimbursement** - Reimbursement of actual medical expenses incurred, whether in India or abroad, for self and family as per the norms of the Company.
- iv. **Other Perquisites and Facilities** – as per the norms of the Company.

“Resolved Further That the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include any Committee of the Board) shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

6. Special Resolution for the re-appointment of Mr. Mirza Ghulam Muhammad Baig (DIN: 08281763) as an Independent Director for a second term of 05 (five) consecutive years.

“Resolved That pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 (‘Act’) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, and on the recommendation of the Nomination and Remuneration Committee and on the approval of the Board of Directors, Mr. Mirza Ghulam Muhammad Baig (DIN: 08281763), Independent Director of the Company, who gave consent for re-appointment and submitted a declaration to the Company that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of 05 (five) consecutive years commencing from 03rd December 2023 to 02nd December 2028 (both days inclusive).

Resolved Further That the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution and to authorize any of the Directors and/or key managerial personnel of the Company to take necessary actions on behalf of the Company in this regard.”

7. Special Resolution for the appointment of Col. Gurdeep Singh (Retd.) (DIN: 07499896) as Independent Director for a term of 05 (five) consecutive years.

“Resolved that Col. Gurdeep Singh (Retd.) (DIN: 07499896), who was appointed as an Additional Director of the Company under the Independent Category with effect from 21st July 2023, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 (‘Act’) read with related rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and Article 111 of the Articles of Associations of the Company, and who is eligible for the appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

Resolved further that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Col. Gurdeep Singh(Retd.) (DIN: 07499896) as an Additional Director under the Independent Capacity of the Company with effect from 26th July 2023, who has submitted a declaration that he meets the criteria for the independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of 05(five) years with effect from 26th July 2023 to 25th July 2028 (both days inclusive).

Resolved further that the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution and to authorize any of the Directors and/or key managerial personnel of the Company to take necessary actions on behalf of the Company in this regard.”

8. Special Resolution for maintenance of Registers of Members, other Statutory Registers, and annual returns at a place other than the Registered office of the Company

“Resolved that pursuant to the provisions of Section 94 (1) and other applicable provisions of the Companies Act, 2013 (‘Act”) and rules framed thereunder, consent of the members be and is hereby accorded to keep and maintain the Register of Members, Register of Debenture holders, the Index of Members / Debentures holders if any, required to be maintained under section 88 of the Act, at the office of the Registrar and Share Transfer Agent of the Company, i.e., **KFin Technologies Limited** at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500032 and to keep and maintain copies of the annual returns which the company require to file and maintain under the Section 92 of the Act, Corporate Office of the Company at 6-3-666/A1 to 7, 3rd and 4th Floors, Opp. NIMS Hospital, Punjagutta, Main Road, Hyderabad – 500082 instead of Registered Office of the Company.”

Thereafter, the Company Secretary provided the following instructions to the members before opening the meeting for the question-and-answer session: -

- i. When your name is called and you're projected on the screen, please mention your name, folio number, and the location from where you're joining and proceed to ask your question.
- ii. Each shareholder will have two minutes for their questions.
- iii. To avoid repetitions, the Board will respond to all the questions at the end.
- iv. Once you have asked the questions, you can switch over to watch the proceedings.

The Company Secretary requested the moderator to enable the registered speakers to speak at the meeting.

The members raised queries/gave comments inter alia on the following: -

- i. Expansion in the new geographies,
- ii. Stores in Kerala
- iii. Spending on R&D,
- iv. Gift coupons and discounts to shareholders
- v. Investment in ESG activities
- vi. Ratio of women employees
- vii. Borrowing limits

Mr. Pavan Kumar Bajaj requested Mr. Karan Bajaj and Mr. Premchand Devarakonda to reply to the members' queries.

Mr. Karan Bajaj responded to the comments and queries raised by the Members as follows: -

To answer the questions regarding the expansion in new geographies; we work in a cluster-based approach. Right now, we would concentrate majorly on AP, Telangana, and Delhi-NCR as a region for expansion, and once we feel that the clusters are stabilized, it means we have gained a decent market share in that region. We would then move on to expanding into newer regions. We keep looking into other geographies and how the markets are trending in other states and to keep on understanding closely. At least for the next 12 months, your Company will focus on these regions and probably look into other geographies.

The strategy for Kerala was to open the kitchen exclusive store. We have opened the Kitchen Stories in collaboration with Hecker. We do not have any plans of opening any other multi-brand outlet there.

Regarding one of the questions about the R&D spent, we are not into manufacturing or developing the products. We are into retailing and selling products from the top manufacturers across the globe. Hence, we have not spent any money on R&D, but we spend and allocate funds to understand market research and customer trends.

To answer the question about the coupons and gifting for the shareholders, that is what we would all love to have, but nothing right now. In the future, we will look into this and assess whether it makes financial sense to the Company because it is your money, and we want to ensure that we invest correctly. And taking care of your money is what we are here for, and we will ensure that we come out with some program very soon for the shareholders.

Regarding our ESG program, we have started investing in solar and renewable energies at our stores. Eventually, we will develop a detailed program that minimizes carbon emissions. We currently operate around 7 to 8 stores under that program. Additionally, we are building power management systems to enhance the efficiencies of the high-power-consuming equipment at our stores. We will look into saving power and recycling in the future as well. The stores we have nested for solar energy successfully reduced 7 tons of carbon dioxide emission.

I hand over the Q&A session to CFO Mr. Premchand Devarakonda. Thank you.

Mr. Premchand Devarakonda responded to the question of the women's employment ratio; as of 31st March 2023, this ratio has been 5.33% of the total employees, which will be improved in the ensuing years.

To answer the question about the borrowing limits, We had a borrowing limit of 1,200 crores approved by the shareholders and the power given to the Board. The sanction limits are more than our requirement. If you look at our financials as of 31st March 2023 against the sanction limit, our utilization was 627 crores, whereas it was Rs. 594 crores as of 31st March 2022. That means the actual utilization of the sanction limits has been growing in proportion to the business growth and will remain the same. It is only for operational convenience; we have taken the shareholders' approval for 2,000 crores.

Regarding the question on the dividends, this has been the decision by the Board of Directors to retain the earnings in the business, which will be deployed in the business expansion. Now, I hand over the proceedings to our company secretary, Mr. Rajiv Kumar.



The Company Secretary informed the members that e-voting on the KFin platform will remain available for the next 15 minutes. Therefore, he requested the members who have not voted yet do so within 15 minutes. The Company will declare and publish the voting results on the website as soon as possible. The resolutions, as outlined in the notice, shall be deemed to be passed today, subject to the receipt of the requisite number of votes.

The Company Secretary then concluded the meeting with a vote of thanks to all present.

The quorum was present throughout the meeting.

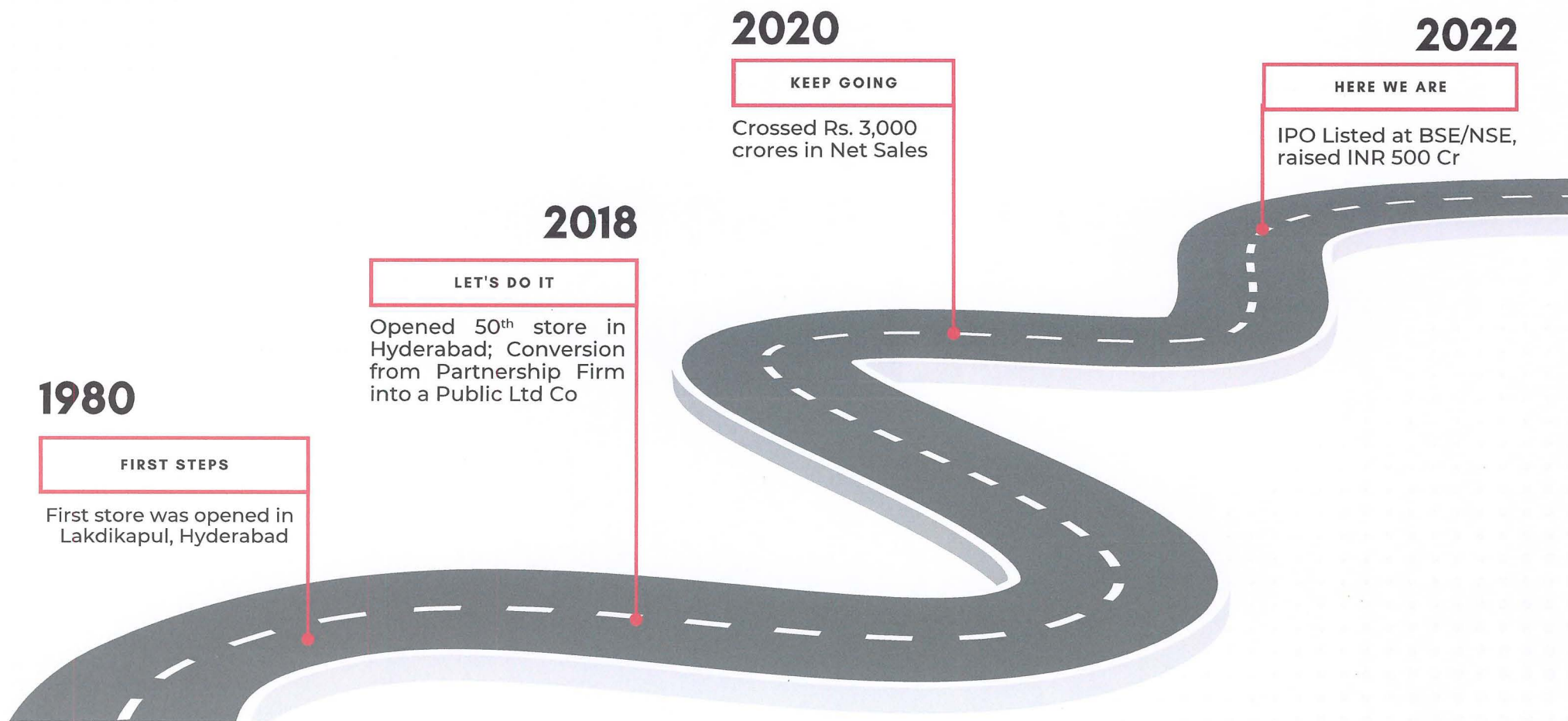
The result of the e-voting (attached as annexure 2) was declared on 24th August 2023 based on the report of the scrutinizer dated 24th August 2023.

Pavan Kumar Bajaj
Chairman



Date: 01/09/2023
Hyderabad

EMIL'S KEY MILESTONES



PR

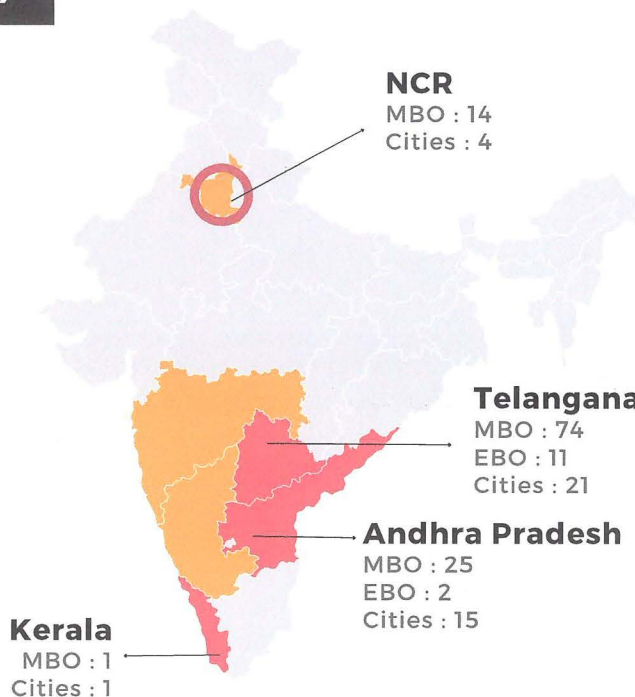
EMIL'S PRESENCE



Deep penetration in the states of Andhra Pradesh & Telangana with a growing presence in NCR

MBO Brands (# Stores)

- 92** **BAJAJ ELECTRONICS**
- 13** **ELECTRONICS MART**
- 5** **KITCHEN STORIES**
FROM THE HOUSE OF BAJAJ ELECTRONICS
- 1** **AUDIO & BEYOND**
HOME CINEMA | HOME AUTOMATION
- 3** **EASY KITCHENS**



Cities **41** States **4** Retail Stores **127**

114 MBO; 13 EBO

Retail Area **1.23 mn. sq. ft.**

Avg. Store Size of 10k sq. ft.

Central Warehouses **11**

6 in TS, 2 in AP & 3 in NCR

Store Ownership (#)



Leased

105



Owned

11



POPL

11

AR

EMIL'S RETAIL OUTLETS



- **Largest Player in the Southern region** in revenue terms with dominance in Telangana and Andhra Pradesh and the 4th largest consumer durables and electronics retailer in India

BAJAJ
ELECTRONICS

ELECTRONICS
MART

KITCHEN
STORIES
FROM THE HOUSE OF BAJAJ ELECTRONICS

AUDIO & BEYOND
HOME CINEMA | HOME AUTOMATION
FROM THE HOUSE OF BAJAJ ELECTRONICS

EASY
KITCHENS

iQ

- **Diversified product offerings** from **70+ brands** comprising of more than **6,000 SKU** across product categories



A/C



Mobile Phones



Laptop



TV



Washing Machine



Refrigerator



Cooler



Mixer

- Long standing relationship with leading consumer brands Market
- Market presence and geographic reach with cluster-based expansion

PR

EMIL'S RETAIL OUTLET- MBOS



Bajaj Electronics - Inorbit Mall



Electronics Mart - Punjabi Bagh



Electronics Mart - Patel Nagar



12

EMIL'S RETAIL OUTLET- EBOS



Samsung Plaza - Jubilee Hills



IQ Store - Madhapur



LG Best Shoppe - Punjagutta



Mi Store - Nexus Mall



LG Best Shoppe - Jubilee Hills



Samsung Plaza - Punjagutta

EMIL'S SPECIALIZED STORES



Kitchen Stories - Jubilee Hills



Audio & Beyond - Jubilee Hills



Easy Kitchens - Jubilee Hills



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CONTINUED GROWTH MOMENTUM IN CONSUMER DURABLES ACROSS CATEGORIES



Modern trade to grow in consumer durables / mobiles vs general trade



Urbanisation



Rising awareness



Higher discounts

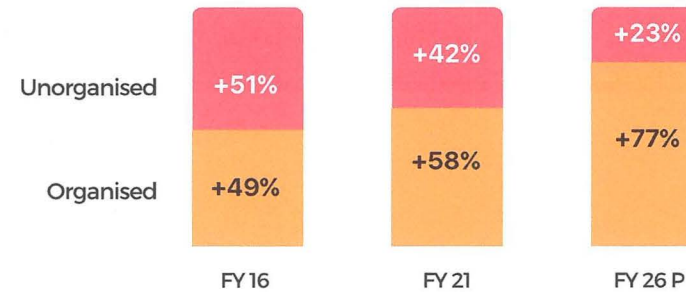


Larger portfolio

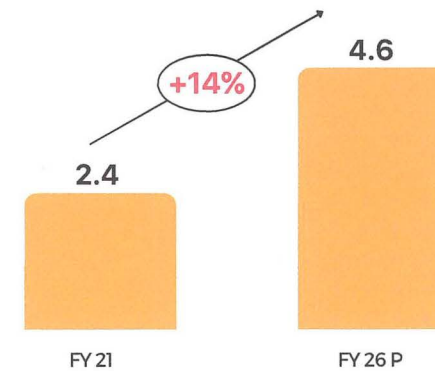


Various financing options

Organised segment outpacing the unorganized players in Indian consumer's durables industry



Consumer Durable Industry Stated to Grow at 13-15% ahead

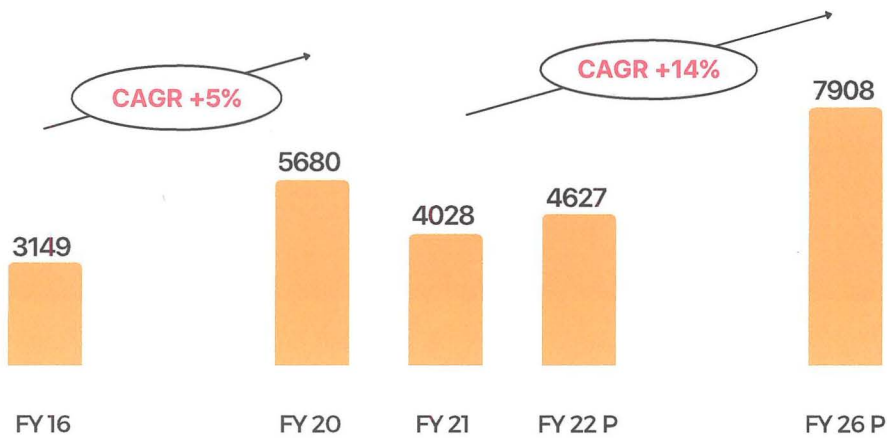


Source: CRISIL Industry Report

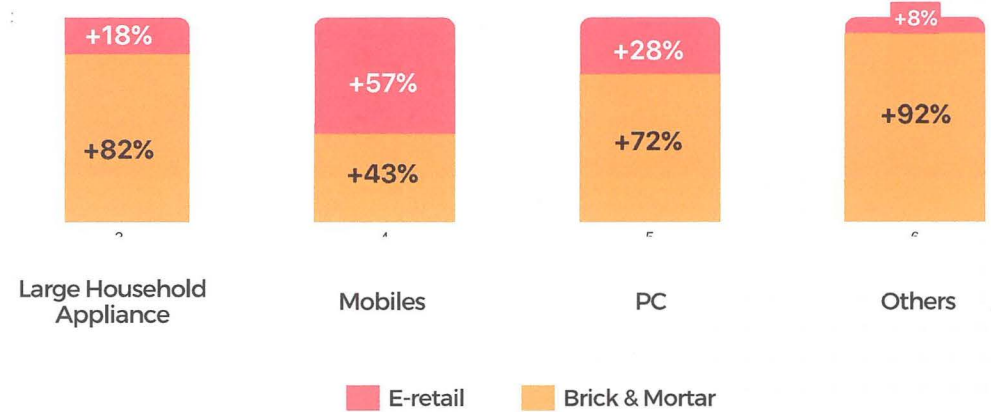
DR

STRONG GROWTH IN ORGANISED BRICK & MORTAR RETAIL

Organised Brick & Mortar (B&M) Growing Faster



Brick & Mortar continues to dominate the organized retail market



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STRONG GROWTH IN ORGANISED BRICK & MORTAR RETAIL

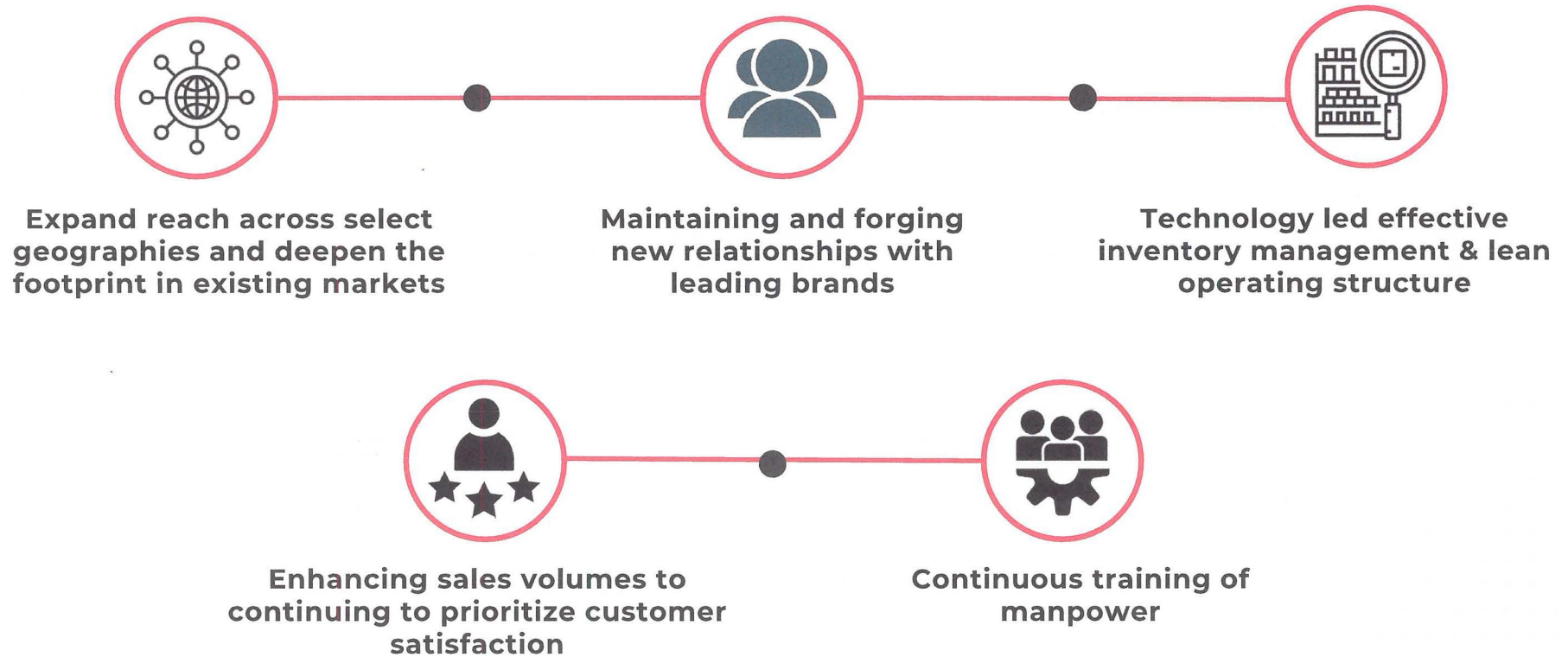


Growth Factors for Organised B&M Retailers

- **Touch and feel of the product:** “Try it before you buy it” very relevant especially for high priced items
- **Warranty and service issues:** Provides comfort to consumers – assurance of product’s genuineness + better understanding of warranty and service details
- **Installation and after-sales services:** Much faster and more efficient
- **Consumer finance schemes:** Easy and instant zero-cost financing options to increase repeat customers

PR

EMIL'S KEY GROWTH STRATEGIES

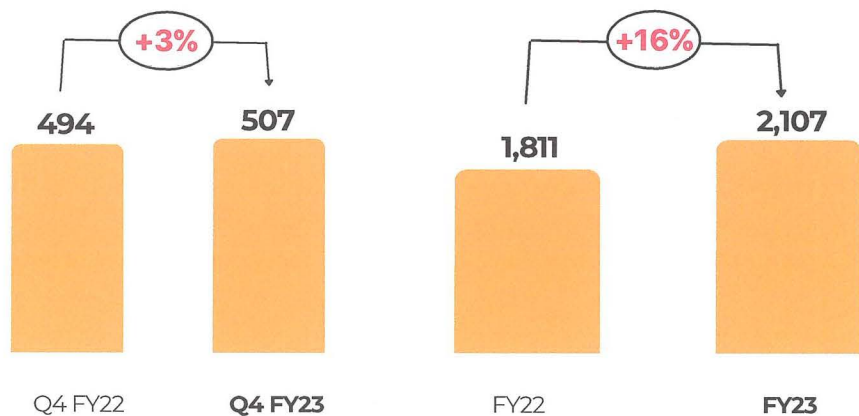


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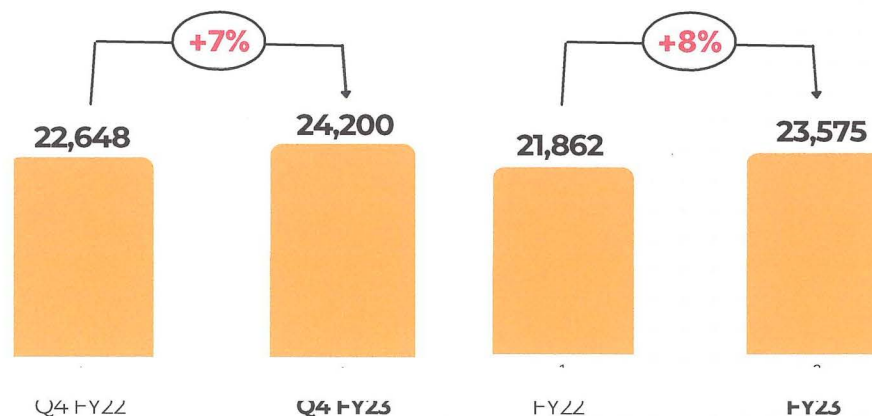
STRONG FY23 PERFORMANCE



Bill Cuts (Nos. in '000)



Average Ticket Size (Rs.)



DR

EMIL'S CSR ACTIVITIES



Aids given to facilitate discharge at various hospitals

Aids given to Thalassemia and sickle society of Telangna

Aids given to construct school infrastructure

R-

EMIL'S CSR FOUNDATION



EMIL CS Foundation (ECF)

The community programmes of the Company aim to bring about positive societal change. The Company's CSR policy and initiatives outline the vision, mission, thrust areas, and key requirements. ECF is authorised to undertake the SR activities of the Company either directly or through EMIL CSR Foundation.



₹ 1.13 Million

Spent for Providing Educational Facilities for the School.



₹ 3.94 Million

Spent for Helping the Poor and Needy People who Require Medical Facility.



₹ 3.15 Million

Utilised for Construction of Classroom.

PR

Introduction

Esteemed shareholders, distinguished members of the board, statutory auditors, secretarial auditors, and my dear colleagues. Good afternoon, and welcome to the fifth Annual General Meeting of Electronics mart India Limited.

It is with great pleasure and a sense of accomplishment that I appear before you today as the Chief executive officer and whole-time director of Electronics Mart India Limited to share your company's progress in the past, success in the current year, and plans for the future.

First and foremost, I would like to express my sincere gratitude to each and every one of you, our valued shareholders, who made your company's IPO a tremendous success. The trust reposed by you in our vision and abilities has been instrumental in our success.

The theme of your company, 'Building on Legacy, Delivering on Trust,' reflects the tireless efforts of every individual who has contributed to our success. Our steadfast commitment to delivering a world-class shopping experience for our customers, over the years, is evident from our recent exclusive partnerships with renowned multinational brands like LG, Samsung, Apple, Sony, Oppo, to name a few.

Our commitment to innovation and adaptation keeps us one step ahead of competition. Our ability to identify emerging trends, technological advancements, and customer needs has solidified our position as a trusted provider of cutting-edge electrical and electronic products.

I am delighted to report that the future for the electronics consumer durable business in India looks very promising. As the world's second largest smartphone market, India has a rapidly expanding consumer electronics industry. The growth of this industry can be attributed to several factors including increasing purchasing power of the middle class and growing penetration of the internet and smartphones. Initiatives such as 'Make in India' and 'Digital India' by the Indian Government have also contributed significantly to this industry's growth.

During the last fiscal, your company made its mark on the consumer durable retail industry by launching 13 multi-brand outlets and one exclusive brand outlet in the National capital region.



EMIL's Journey

With the humble beginnings led by Mr. Pavan Kumar Bajaj, your company started its journey way back in 1980 with a 600 square feet store in Lakdikapul, Hyderabad.

Relentless zeal to succeed and passion to deliver quality shopping experience your company today commands a leading position as a top-notch retailer in consumer durables, electronics and electrical appliances industry in India specialising in a wide range of products.

Our growth has been significantly driven by the establishment of new stores in both existing and untapped markets, garnering positive response from various market segments.

In the year 2018 your company achieved a remarkable milestone of opening its 50th store. In the same year, incorporated the company pursuant to its conversion from a partnership firm into a public limited company.

In the year 2020 your company crossed INR 3000 Crore of net sales and could maintain the momentum in the subsequent years despite the adverse socio-economic conditions caused due to the pandemic and Ukraine war.

In the year 2021, your company crossed the 100th store mark.

Your company successfully launched its initial public offering and got listed on National stock exchange of India Limited and BSE Limited in the year 2022.

In the year 2023 your company launched a specialized store catering to high end kitchen requirements in Kerala and expanded its reach further.

EMIL's presence

As on March 31, 2023, your company has its presence in 41 cities across 4 states namely Andhra Pradesh, Telangana, Delhi NCR and Kerala. Store count has been 127 comprising 114 Multi brand outlets and 13 exclusive brand outlets.

Your company operates its multi brand outlets under Bajaj Electronics, Kitchen stories, Electronics Mart, Audio and Beyond and Easy Kitchens.

Your company's business model allows it to offer a range of electrical and electronic products to customers through two primary models:

Leasehold model and Ownership model

Out of 127 outlets 105 are located in leasehold premises, 11 outlets are located

in owned premises and 11 outlets fall under partly owned and partly leased model.

At Electronics Mart India Limited, both the ownership and lease models have their advantages. The Company carefully considers significant factors before making decisions. Both models ensure permanency and brand recognition in designated areas.

The total retail area stood at 1.23 million square feet.

Electronics Mart India's infrastructure comprises large warehousing facilities situated in strategic locations. Apart from the large warehouses each store is complemented by individual storage spaces with varying dimensions to accommodate the store's specific needs. The Company houses six warehouses in Hyderabad to cater to the Telangana region and one warehouse each in Vijayawada and Visakhapatnam for the Andhra Pradesh region and three in Delhi NCR.

Its widespread supplier network and warehousing facilities, located within the reach of the consumer durables and electronic retail stores, have allowed the Company to provide products at cost-competitive rates.

Retail outlets

With an extensive array of opulent multi-brand consumer electronics offerings and an exquisite shopping journey, Bajaj Electronics, gracefully introduced by Electronics Mart, stands as a trailblazer in its industry.

Experience the epitome of luxury built-in kitchens with Kitchen Stories, India's pioneering experiential showroom. The brand is bringing a new dimension to modular kitchens in association with the renowned German brand, Häcker Kitchens. Leveraging the expertise and innovation of this manufacturer, Kitchen Stories is creating stunning and functional kitchen spaces that cater to the unique needs and preferences of clients.

A haven for all Apple lovers, iQ stands tall in its promise of delivering happiness in the form of all products of this iconic brand.

With a wide range of top-quality products from leading brands worldwide, Audio & Beyond offers a seamless experience, allowing users to enjoy complete control over their home environment.

Experience the finest range of affordable modular kitchens and built-in kitchen appliances with Easy Kitchens.



Your company aspires to differentiate its offerings by leveraging its relationships with the largest brands in the electronics and appliances space, to bring unique products and technologies into the market.

Your company has long term association with more than 70 brands and deals with more than 6000 SKUs in product categories namely ACs, mobile phones, laptops, TVs, Washing machines, refrigerators and other kitchen and home appliances.

MBOs

I wish to draw your attention to the slide containing exterior and interior pictures of multi brand outlets namely Bajaj electronics and Electronics mart.

Your company showcases an extensive range of electronic products under one roof in its Multi brand outlets. The Company aims to provide its customers with a complete and diverse shopping experience.

The Company considers introducing additional product categories or expanding the selection of products within existing categories to enhance this model.

EBOs

As I mentioned earlier, your company operates exclusive brand outlets for reputed brands such as Apple, LG, Samsung, and MI.

In this slide you may view pictures of some of the exclusive brand outlets.

Your company provides a specialized brand experience through its exclusive brand outlets, catering to customers who are looking for a particular branded product.

To enhance this model, the company is mapping its focus on improving store design and layout.

The aim is to provide exceptional customer service and introduce innovative technologies such as interactive displays and augmented reality, to enhance the shopping experience.

Specialized stores

Your company operates specialized retail stores under the brand name Kitchen stories, Easy Kitchens and Audio and Beyond.

Kitchen stories specializes in providing high end modular kitchens of German brand Hacker and inbuilt appliances to the Indian consumer for example Miele, Bora, Asko, Liebherr, Guggenau, Thermomix and many more. Leveraging the expertise and innovation of global technology, Kitchen Stories is creating

stunning and functional kitchen spaces that cater to the unique needs and preferences of consumers.

Easy kitchens deal in providing economical modular kitchen solutions to the consumers.

Audio and Beyond deals in providing turnkey solutions to cater demand pertaining to Home cinema, automation and high end audio equipment/devices to the consumers.

Consumer durables industry

Now I would like to throw some light on the consumer durable industry in India. As per CRISIL industry report this industry is stated to grow at 13- 15% till fiscal 2026.

The growth of this industry can be attributed to several factors including increasing purchasing power of the middle class and growing penetration of the internet and smartphones.

The provision of incentives to manufacturers to set up production units in India has also led to job creation and a reduction in the cost of electronic goods. Additionally, the Covid-19 led to an accelerated adoption of digital technologies, increasing the demand for electronic devices like laptops, smartphones, and tablets.

Overall, your company is well-positioned to leverage these favorable conditions and continue delivering innovative and quality products to customers.

Consumer durable segment is poised to grow as urbanization, availability of various financing options, rising awareness etc. will play out as key drivers in favor of growth in this industry.

Brick and mortar

As per CRISIL industry report Brick and Mortar continues to dominate the organized retail market and project a CAGR of 14% till fiscal 2026. Here I would like to highlight the pertinent features that favor brick-and-mortar retail format:

“Try it before you buy it” is very relevant especially for high priced items. Therefore, customers prefer to visit the stores and experience firsthand all the relevant features of the products.

This format stores provide comfort to consumers by ensuring that customers deeply understand the fine print of the warranty and service conditions.

In Brick-and-mortar stores timely installation and after sales service support plays a

major role in attracting the customers.

These stores provide a platform for multiple financing options coupled with zero-cost EMI schemes which increases the chances of repeat customers.

EMIL'S key growth strategies

Your company believes in certain key strategies that can lead to sustainable growth, which are.....

Aim to expand your company's reach across select geographies and deepen the footprint in existing markets

To enhance presence in established clusters and expand market share in existing markets through concentrated expansion.

And to establish an additional 13 MBOs in the NCR region, 21 MBOs in Andhra Pradesh, and 8 MBOs in Telangana by the end of fiscal 2025.

Maintain and forge new relationships with leading brands:

Your company aims to expand the current range of offerings in its Multi brand outlets by fostering and establishing new partnerships with reputable brands

To cater to kitchen-specific demands, showcasing a wide range of appliances through Kitchen Stories and Easy Kitchens

Concentrate on high-end home audio and home automation solutions through Audio and Beyond.

And establish Electronics Mart India as a comprehensive and complete dealer and distributor of leading electronics brands.

Technology led effective inventory management & lean operating structure

The success of any retail business depends upon the effectiveness of its inventory management. The management at your company to closely monitor planning, sourcing, vendor management, logistics, quality control, pilferage control, replacement, and replenishment by:

Investing further in technological systems to enhance the operational efficiency in handling the inventories at various locations.

Supplementing the Company's current security system, consisting of manual checks



and electronic surveillance

And preparing the company for transition to an omnichannel business model for a seamless customer experience.

Enhancing sales volumes through prioritizing customer satisfaction:

The success of retail business lies in offering the appropriate product mix to its customers.

Your company aims to uphold the highest possible standards for customer care and provide the latest products available in the market.

Your company invests rationally on branding and advertising, to enhance the customer relationship management

We emphasize on engaging customers, improve checkout times, offering a convenient one-stop purchasing experience in a welcoming environment, We adopt 'Intelligent Marketing' and notify registered customers of any new scheme and offers
And your company provides a platform for easy consumer financing options to increase convenience and buying power which in turn expands its consumer base.

Continuous training of manpower:

Your company strongly focuses on learning and development initiatives to build skill sets needed to satisfy customer demands and deliver top-notch customer support.

We motivate staff members to take initiatives and take leadership roles within the company

And we pay close attention to staff recruitment and retention as well as attrition management.

Financial performance

Your company's strong financial performance is a result of prudent strategies and meticulous execution. Your company has expanded its market presence, increased its revenue by 25%, and maintained a healthy profit margin.

This demonstrates the company's ability to adapt to changing market dynamics while ensuring the long-term financial health of the company.

Nurturing enduring alliances with an array of esteemed brands, has bestowed upon us

the power to forge advantageous agreements, safeguarding our margins while achieving remarkable volumes.

The consolidated figures are as follows:

Revenue for the Financial year ended 31st March 2023 stood at 54,457.10 million INR

EBITDA during the year grew by 15% from 2,919.53 million INR in 2021-22 to 3,360.83 million INR in 2022-23.

Our profit before tax improved by 17% from 1,397.69 million INR in 2021-22 to 1,632.05 million INR in 2022-23.

And PAT grew by 18% from 1,039.02 million INR in 2021-22 to 1,228.13 million INR in 2022-23.

The growth in the bill cuts and the average ticket size during the financial year 2022-23 is an indication that the domestic markets are back to normalcy post the havoc created by the pandemic.

CSR activities

Your company strongly believes in giving back to society. While concentrating on long-term economic performance, the Company is also conscious of the value and necessity of societal stewardship.

At core, your company believes in the power of corporate social responsibility (CSR) as a catalyst for positive change.

By engaging in sustainable initiatives, community outreach, and ethical practices, we aim to make a meaningful impact on society while upholding our commitment to excellence.

By doing so, the company aims to achieve maximum growth while minimising carbon footprint.

Your company's CSR focus areas include 'Education' and 'healthcare' as key components to its fund allocation.

Electronics mart India under its CSR activities supported the poor and needy in getting the best medical aid to new born children, children suffering from Thalassemia sickle cell disease and also renovated a school in Hyderabad which provides primary and secondary education to underprivileged children.

CSR foundation

During the financial year 2022-23 your company allocated 22.63 million INR for various ongoing and upcoming CSR projects.

These projects involve the community programs aiming to bring about positive societal change.

All the CSR projects are delivered within the framework of the Electronics Mart India's clearcut CSR policy containing its vision, mission, focus areas, and key requirements.

During the financial year, out of the total allocated 22.63 million INR your company spent:

1.13 million INR for providing educational facilities

3.94 million INR for helping the poor and needy requiring medical aid

And 3.15 million INR for renovating a school in Hyderabad.

In conclusion, I would like to emphasize that our achievements are a direct result of meeting our customers' expectations, and we take great pride in delivering exceptional customer service and an enjoyable shopping experience across our stores.

This was possible due to multiple factors such as our focus on sustainable business development model, experienced promoter background and their vision, backed up by a highly skilled senior management team, played a pivotal role in cultivating a corporate culture centered around customer satisfaction.

Our well-trained staff serve as the bedrock for sustaining and augmenting our long-term competitiveness.

We also want to express sincere gratitude to our valued business partners, suppliers, channel partners, and other associates for their indispensable contributions to our growth and success.

We highly appreciate these partnerships and remain dedicated to fostering collaborative efforts that lead to mutual prosperity and accomplishment.



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Audited Financial Statements				
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	299989713	299963139	99.9911	299963139	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	299963139	99.9911	299963139	0	100
Public-Institutions	E-Voting	39800715	38482200	96.6872	38482200	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39800715	38482200	96.6872	38482200	0	100
Public- Non Institutions	E-Voting	44958334	9649467	21.4631	9649276	191	99.998	0.002
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9649531	21.4633	9649340	191	99.998
Total		384748762	348094870	90.4733	348094679	191	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Voting results	
Record date	17-08-2023
Total number of shareholders on record date	88420
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	5
b) Public	45
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	2
b) Public	45
No. of resolutions passed in the meeting	8
Disclosure of notes on voting results	



Scrutinizer Details	
Name of the Scrutinizer	Vinod Sakaram
Firms Name	VSSK & Associates
Qualification	CS
Membership Number	A23285
Date of Board Meeting in which appointed	26-07-2023
Date of Issuance of Report to the company	24-08-2023

DR

General information about company	
Scrip code	543626
NSE Symbol	EMIL
MSEI Symbol	NOTLISTED
ISIN	INE02YR01019
Name of the company	Electronics Mart India Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	23-08-2023
Start time of the meeting	12:30 PM
End time of the meeting	02:21 PM



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

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Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Mrs. Astha Bajaj as a director who retires by rotation, being eligible offers herself for appointment				
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	299989713	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	0	0	0	0	0
Public- Institutions	E-Voting	398000715	38482200	9.6689	32849202	5632998	85.3621	14.6379
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		398000715	38482200	9.6689	32849202	5632998	85.3621
Public- Non Institutions	E-Voting	44958334	9649392	21.463	9648493	899	99.9907	0.0093
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9649456	21.4631	9648557	899	99.9907
Total		742948762	48131656	6.4785	42497759	5633897	88.2948	11.7052
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

AP

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for the re-appointment of and remuneration payable to Mr Pavan Kumar Bajaj (DIN: 07899635) as "Managing Director" of the Company for a period of 05 (five) w.e.f. 01st October 2023				
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	299989713	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	0	0	0	0	0
Public-Institutions	E-Voting	39800715	38482200	96.6872	38434748	47452	99.8767	0.1233
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39800715	38482200	96.6872	38434748	47452	99.8767
Public- Non Institutions	E-Voting	44958334	9649092	21.4623	9648447	645	99.9933	0.0067
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9649156	21.4624	9648511	645	99.9933
Total		384748762	48131356	12.5098	48083259	48097	99.9001	0.0999
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

PR

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Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for the re-appointment and remuneration payable to Mr. Karan Bajaj as a Whole-time Director of the Company for a period of 05 years designated as "Chief Executive Officer".				
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	299989713	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	0	0	0	0	0
Public-Institutions	E-Voting	39800715	38482200	96.6872	38434748	47452	99.8767	0.1233
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39800715	38482200	96.6872	38434748	47452	99.8767
Public- Non Institutions	E-Voting	44958334	9649392	21.463	9648817	575	99.994	0.006
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9649456	21.4631	9648881	575	99.994
Total		384748762	48131656	12.5099	48083629	48027	99.9002	0.0998
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

PR

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Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for the re-appointment and remuneration payable to Mrs. Astha Bajaj as a whole-time Director for a period of 05 years designated as an "Executive Director".				
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	299989713	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Institutions	E-Voting	39800715	38482200	96.6872	32849202	5632998	85.3621	14.6379
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		38482200	96.6872	32849202	5632998	85.3621	14.6379
Public- Non Institutions	E-Voting	44958334	9646402	21.4563	9645593	809	99.9916	0.0084
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		9646466	21.4565	9645657	809	99.9916	0.0084
Total		384748762	48128666	12.5091	42494859	5633807	88.2943	11.7057
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

RD

Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for the re-appointment of Mirza Ghulam Muhammad Baig as an Independent Director for a second term of five years				
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	299989713	299963139	99.9911	299963139	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	299963139	99.9911	299963139	0	100
Public-Institutions	E-Voting	39800715	38482200	96.6872	38482200	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39800715	38482200	96.6872	38482200	0	100
Public- Non Institutions	E-Voting	44958334	9646352	21.4562	9645565	787	99.9918	0.0082
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9646416	21.4563	9645629	787	99.9918
Total		384748762	348091755	90.4725	348090968	787	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	Nil
Public Insitutions	
Public - Non Insitutions	

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Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for the appointment of Col. Gurdeep Singh (Retd.) as an Independent Director for a period of five years				
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	299989713	299963139	99.9911	299963139	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	299963139	99.9911	299963139	0	100
Public-Institutions	E-Voting	39800715	38482200	96.6872	38482200	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39800715	38482200	96.6872	38482200	0	100
Public- Non Institutions	E-Voting	44958334	9649367	21.4629	9648762	605	99.9937	0.0063
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9649431	21.4631	9648826	605	99.9937
Total		384748762	348094770	90.4733	348094165	605	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

RR

RR

Resolution(8)								
Resolution required: (Ordinary /Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Maintenance of register of members, other statutory registers and annual return at a place other than registered office of the Company				
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	299989713	299963139	99.9911	299963139	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		299989713	299963139	99.9911	299963139	0	100
Public- Institutions	E-Voting	39800715	38482200	96.6872	38482200	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39800715	38482200	96.6872	38482200	0	100
Public- Non Institutions	E-Voting	44958334	9646727	21.457	9646212	515	99.9947	0.0053
	Poll		64	0.0001	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		44958334	9646791	21.4572	9646276	515	99.9947
Total		384748762	348092130	90.4726	348091615	515	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	NIL
Public Insitutions	
Public - Non Insitutions	

AR