



HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: 24.10.2023

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai — 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai — 400 051 Scrip Code: HMAAGRO
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Subject: Outcome of Board Meeting Held on October 24, 2023.

In compliance with Regulation 30 of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements Regulations), 2015 read with Part A of Schedule III and other regulations also, it is hereby informed that the following business items *inter-alia* have been transacted by the Board at today's meeting:

1. **Take Note of Resignation of Mr. Akhter Sayeed (PAN: BKTPS6571E) Human Resources Head of the Company.**

The Board took note of resignation and accepted the resignation of **Mr. Akhter Sayeed (PAN: BKTPS6571E)** from the post of Human Resources Head of the Company including the Board Committees with effect from **26th September, 2023.**

The resignation was due to his pre-occupation and other personal commitments and there is no other material reason for resignation. The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 read with SEBI Circular No. SEBI /HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 has already submitted to the Stock Exchanges on dated **27th September, 2023.**

2. **Take Note of Resignation of Mr. Amit Goyal (DIN: 05146923) Non-Executive Independent Director of the Company.**

The Board took note of resignation and accepted the resignation of Mr. Amit Goyal (DIN: 05146923) from the post of Non-Executive Independent Director of the company including The Board Committees with effect from **07th September, 2023.**

The resignation is purely on account of his pre-occupation & other personal commitments and there is no other material reason.

The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 read with **SEBI Circular No. SEBI /HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023** is enclosed herewith as Annexure B and a copy of Resignation Letter dated has already submitted to the stock exchanges on dated **09th September, 2023.**

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3. Appointment of Additional Director in the Capacity of Non-Executive Independent Director

On recommendation of the Nomination and Remuneration Committee of the Company, the Board has appointed Mr. Abhishek Sharma (DIN: 06387076) as an additional director in the capacity of Non-Executive, Independent Director of the Company with effect from **24th October, 2023** for a period of five years, subject to approval of the members of the Company in the ensuing General Meeting.

Mr. Abhishek Sharma (DIN: 06387076) is not related to any of the Directors of the Company. Further, in accordance with the circular dated 20th June, 2018 issued by the stock exchanges, we hereby confirm that Mr. Abhishek Sharma (DIN: 06387076) is not related to Promoter and Promoter Group and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The information required pursuant to provision of Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th, September 2015 read with **SEBI Circular No. SEBI /HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023** is enclosed herewith as **Annexure A**.

4. Reconstitution of Committees of Board of Directors

The Board has approved the Reconstitution of various Committees of Board of Directors as mentioned below:

A. **Nomination & Remuneration Committee**

Consequent upon the resignation of Mr. Amit Goyal from the post of Non-Executive Independent Director of the Company, the Nomination & Remuneration Committee has to be re-constituted by appointing / inducting Mr. Abhishek Sharma (DIN: 06387076), Non-Executive, Independent Director as a new Chairperson / Member of the Committee in place of Amit Goyal w.e.f. **24th October, 2023** as per the provisions of section 177 of the Companies Act, 2013 and regulation 19 of the Listing Regulations. Post re-constitution, the composition of the Nomination & Remuneration Committee shall be as follows

Sr. No	Name of Members of the Committee	Designation
1.	Gaurav Rajendra Luthra	Chairman
2.	Bhumika Parwani	Member
3.	Abhishek Sharma	Member

B. **Corporate Social Responsibility Committee**

Consequent upon the resignation of Mr. Amit Goyal from the post of Non-Executive Independent Director of the Company, the Corporate Social Responsibility Committee has to be re-constituted by appointing / inducting Mr. Abhishek Sharma (DIN: 06387076), Non-Executive, Independent Director as a new Chairperson / Member of the Committee in place of Amit Goyal w.e.f. **24th October, 2023** as per the provisions of section 135 of the Companies Act, 2013. Post re-constitution, the composition of the Corporate Social Responsibility Committee shall be as follows:

Sr. No	Name of Members of the Committee	Designation
1.	Gulzar Ahmad	Chairman
2.	Bhumika Parwani	Member
3.	Abhishek Sharma	Member

5. To take Note of Lease Agreement Executed between the company (Lessee) and Mr. Gopal Ansal (Lessor)

The Board took note of the lease agreement executed between the company and Mr. Gopal Ansal for taking property on lease located at Flat No.104, 01st Floor Akashdeep Building 26-A, Barakhamba Road, New Delhi-110001 for office and business purpose.

6. **To take note the amount of expenditure incurred on CSR activities as per section 135 read with schedule VII of the Companies Act, 2013.**

The Board reviewed and taken on record the Corporate Social Responsibility expenses (“CSR Expenses”) incurred by the company through its CSR committee and as and when the draft proposals received by the CSR committee for donating the funds through the implementing agencies i.e trusts/societies/NGO’s etc and to review the amount of expenditure incurred in the financial year 2023-2024.

The details of which are mentioned as follows:

Sr. No	Particulars of Expenditure	Amount (in Crores)
1.	Trusts/Ngo’s/Societies working for social welfare	1.61 Cr
2.	Promotion of Education	0.18 Cr.

7. **To avail the additional credit facilities sanctioned by YES Bank Limited**

The board considered and took note the addendum sanction of credit facility vide sanction letter Ref no. YBL/DEL/FL/0898/2023-24 dated 16/10/2023 in addition to the existing credit facilities sanctioned vide Facility Letter Ref. No: YBL/DEL/FL/1102/2020-21 dated 04/01/2021, as amended from time to time and lastly by Addendum Facility Letter Ref. No. YBL/DEL/FL/1189/2022-23 dated 12/01/2023 (collectively "the Facility Letters").

8. **Delegation of Powers**

Mr. Gulzar Ahmad and Mr. Wajid Ahmed Director of the Company authorized to exercise powers as mentioned hereunder;

- a) To represent the company and to accept, negotiate and settle the terms and conditions for availing the Facility/ies, to agree such changes, enhancement and modifications in the said terms and conditions, to renew or enhance the Facilities from time to time and to sign, execute and deliver such deeds, documents, loan agreement(s), supplemental agreements, demand promissory note (s), security documents, and all other addendums, deeds, undertaking, documents, other writings including security documents and other writings, give securities etc. as may be necessary or required for availing the Facility/ies as may be mutually agreed upon.
- b) To open/close or any modification in bank accounts, sign various agreements, bank guarantee issuance, letter of undertakings, legal documents and other papers for filling & submission to various government bodies, domestic and foreign banks/financial institutions and regulatory bodies and to submit any other necessary documents required by the bank and to do all other banking and financial activities as may be deem necessary.

The meeting commenced at 04:00 P.M and concluded at 04:50 P.M

For HMA Agro Industries Limited

**Nikhil Sundrani
Company Secretary and Compliance Officer**

Encl: Annexure-A

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, with regard to change in Directors and Key Managerial Personnel is given herein under: -

Annexure – A

#	Particulars	Details of information
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Abhishek Sharma (DIN - 06387076) as an Additional Director under the category of Non-Executive Independent Director of the Company
b)	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Mr. Abhishek Sharma appointed as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from 24th October, 2023 to 23 rd October, 2028, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
c)	Brief profile (in case of appointment)	<p>Mr. Abhishek Sharma is Post Graduation Diploma in Sales and Marketing Management from National Institute of Sales, New Delhi.</p> <p>Over the past 25 years Mr. Abhishek Sharma has built a strong foundation in Strategic Planning, Business Development, Distribution Management, Customer Relationship Management, Team Management and operations in FMCG and Telecom Industry.</p> <p>Mr. Abhishek Sharma has an experience in various ventures. He began with Parle Agro Pvt Limited from year 2000 to 2009 where he increased the sales from 40 % to 90% and was chosen by the company to launch their new product “Appy fizz?”. Thereafter he stepped into another segment/industry that was Reliance Communications from 2009 to 2014 where he was a part of the team in launching the Reliance SIM. Thereafter, he began his journey with Uninor Telecommunication and increased sales from 10 lakhs to 40 lakhs per month. He was awarded the best distributor from 2016 launched the Reliance Jio Sim where sales increased to 50 lakhs. Presently he is looking after sales and distribution of Medicine and OTC products. This experience allowed me to develop strong and a keen attention to detail.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Abhishek Sharma is not related to any other existing Directors of the Company.
e)	Information as required pursuant to BSE Circular with ref no. LIST/COMP/14/2018-19 and the NSE Circular with ref no. NSE/CML/2018/24 dated 20th June, 2018	Mr. Abhishek Sharma is not debarred from holding office of a director by virtue of any SEBI order or any other such authority.
f)	Shareholding, if any, in the Company	Nil