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Date: 27th August , 2021

The Bombay Stock Exchange Limited
“P.J. Towers”
Dalal Street
Mumbai-400 001
Stock Code: 500730

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai-400 051
Symbol: NOCIL

Dear Sir,

Sub: Minutes of the 59th Annual General Meeting (‘AGM’) of NOCIL Limited (‘the Company’) held on Tuesday, 3rd August, 2021

With reference to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Minutes of the Proceedings of the 59th Annual General Meeting of the Company held on Tuesday, 3rd August, 2021 through Video Conferencing/ Other Audio-Visual means.

Kindly take the same on your records and acknowledge receipt.

Thanking You.

Yours truly,

For **NOCIL Limited**

Amit K. Vyas
Assistant Vice President (Legal) and Company Secretary

Place: Mumbai

Encl: as above



NOCIL LIMITED

Minutes of the **Fifty-Nine (59th) Annual General Meeting** of the Members of **NOCIL Limited** held on Tuesday 3rd August, 2021 at 02.30 p.m. (IST) through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') at Mafatlal House, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020

Meeting commenced : 02.30 p.m.
 Meeting concluded : 04.10 p.m.
 Voting concluded : 04:40 p.m.

The following Directors and Key Managerial Personnel were present through Video Conferencing as the panelists in the meeting:

Name of person	Designation	Location
Mr. H.A. Mafatlal	Executive Chairman	Participated from Mumbai
Mr. D. N. Mungale	Independent Director and Chairman of the Audit Committee	Participated from Mumbai
Mr. Vilas R. Gupte	Independent Director	Participated from Mumbai
Mr. P.V. Bhide	Independent Director	Participated from Delhi
Ms. Dharmishta N. Raval	Independent Director	Participated from Ahmedabad
Mr. Debnarayan Bhattacharya	Independent Director	Participated from Mumbai
Mr. Priyavrata H. Mafatlal	Non-Executive Director	Participated from Mumbai
Mr. S. R. Deo	Managing Director	Participated from Mumbai
Mr. Rohit Arora	Independent Director	Participated from Delhi
Mr. P. Srinivasan	Chief Financial Officer	Participated from Mumbai
Mr. Amit K. Vyas	Company Secretary	Participated from Mumbai

By Invitation present through Video Conferencing:

Name of the invitees	Designation	Location
Mr. Daraius Frazer	Partner, M/s Kalyaniwalla & Mistry LLP, Chartered Accountants	Participated from Mumbai
Mr. Makarand M. Joshi	Partner, M/s Makarand M. Joshi & Co, Company Secretaries	Participated from Mumbai

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Mr. Samir Shah	Managing Director, Strategic Growth Advisors Pvt Ltd	Participated from Mumbai
Mr. Jigar Kavaiya	Authorized Representative , Strategic Growth Advisors Pvt Ltd	Participated from Mumbai
Mr. Anil Dalvi	Authorized Representative , KFin Technologies Private Limited	Participated from Mumbai

The Chairman welcomed the Shareholders to the 59th Annual General Meeting (AGM) of the Company and, on being informed by the Company Secretary that the requisite quorum required for the meeting was present , called the meeting to order. The Chairman informed that 102 Members were present at the meeting through video conferencing out of which 5 members being corporates were represented by their authorized representatives. The Chairman commenced the proceedings by paying respect to the families of those Shareholders who had lost some of their near and dear ones on account of the COVID19 pandemic and expressed hope that each of the Shareholders is keeping safe, healthy, and has taken adequate precautions and vaccinated himself/herself in these challenging times.

The Chairman further stated that the Meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The Chairman then introduced the Board members and the members of the Senior Management team to the Shareholders. The Chairman also stated that Mr. Daraius Frazer, Partner, Kalyaniwalla & Mistry- the Statutory Auditors of the Company , Mr Makarand M. Joshi from Makarand M Joshi & Co- Secretarial Auditors of the company and Mr Samirbhai Shah and Mr Jigar Kavaiya from Strategic Growth Advisors , who are the Company's Investors Relations Advisors. The Chairman further announced that Mr Jigar Kavaiya would act as the Moderator for the proceedings of the meeting.

The Chairman then requested Mr Amit K Vyas Company Secretary, to read out the arrangements made for the Members at the 59th Annual General Meeting.

Mr. Amit K Vyas announced as under :

- (i) The Company has enabled the Members to participate at the 59th AGM through the video conferencing facility provided by NSDL. The proceedings of this Annual General Meeting are also being webcasted live for all the Members as per details provided in the Notice. The proceedings of this meeting are being recorded as per the regulatory requirements.

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- (ii) In accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM.
- (iii) Remote e-voting facility was made available to all Members holding shares as on the cut-off date, during the period commencing from **Thursday, 29th July 2021 at 09.00 am (IST) and ending on Monday, 2nd August 2021 at 5:00 p.m. (IST)**.
- (iv) Members joining the meeting through video conferencing, who have not already cast their vote by means of remote e-voting, may vote through e-voting facility provided by Company through NSDL. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.
- (v) The Board of Directors has appointed Mr. Makarand Joshi , Partner, Makarand M Joshi & Co, Practicing Company Secretaries as the Scrutinizer for this meeting. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced and displayed on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.
- (vi) Members seeking to inspect the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, can send their requests to the Company Secretary investorcare@nocil.com. As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available. The Company has received requests from about **16 members** to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The speakers are requested to be brief and focus on the issues pertaining to the operations of the Company and not exceed 3 minutes for the questions. The moderator will facilitate this session once the Chairman opens the floor for questions and answers. It may be noted that the Company reserves the right to limit the amount of members/ sequence of speakers asking questions depending on the availability of time/ band - with connectivity at the shareholders end to have a smooth proceeding of the AGM. Some of the speakers may get a notification on the top right side of your screen about bandwidth issues in case your lines experience connectivity issues.
- (vii) The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on "Vote" tab on the video conference screen to avail this feature.

- (viii) Members are requested to refer to the Instructions provided in the notice or appearing on the video conference page, for a seamless participation through video conference. **Members may note that the voting on the NSDL platform will continue to be available for the next 30 minutes.** Therefore, members who have not cast their vote yet are requested to do so.
- (ix) Mr Jigar Kavaiya from Strategic Growth Advisors Pvt Ltd (SGA) has been appointed as the moderator for the meeting and he would anchor the Q/A session.

Mr. Amit K. Vyas then requested the Chairman to continue with the proceedings of the meeting.

The Chairman then took over the proceedings and informed the members about the flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of AGM and then would move to the discussion and Questions & Answers (Q&A) session. On the conclusion of the discussion and Q&A session, the Members could cast their vote on the resolutions through e-voting.

With the consent of the Members present, the AGM Notice dated 27th May 2021, convening the meeting, the Report of Board of Directors along with annexures thereto and the Financial Statements for the financial year ended 31st March 2021 as circulated to all the members in compliance with the relevant circulars of MCA previously circulated to the members were taken as read.

The Chairman then requested the Company Secretary to read out the summary of the Auditor's Report.

Mr. Amit K Vyas, Company Secretary then informed the Members that the Statutory Auditors, M/s Kalyaniwalla & Mistry have expressed unqualified opinion in the respective audit reports for the financial year 2020-2021. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company. The Statutory Auditors' report on standalone financial statements and consolidated financial statements are available on Page numbers 101 to 111 and 166 to 173 of the Annual Report.

Chairman's Statement :

The Chairman then proceeded to deliver his opening remarks and inter alia, highlighted the following :-

- The Company generated a total income of Rs. 939 crores for the year as against Rs. 856 crores, a growth of about 10%. This was on the back of growth in sales volume of about 14% for the year. This needs to be seen from the context that we were under lockdown for

significant period during the first quarter of the financial year and that the de-growth in the global rubber consumption by 6.50% for the calendar year 2020, as rubber chemicals essentially follow the global rubber consumption trend.

- Due to Covid -19 - the performance of company got significantly impacted during the first quarter of the year with operating rates falling below 50% than the preceding quarter. Despite this, the Company could achieve a record volume growth of about 14% for the year under review.
- On the domestic turnover performance, the Company could achieve a Net Turnover of Rs. 615 Crore for the year under review registering a growth of about 10%. On the volumes front, the domestic business registered a growth of over 14%.
- The US China trade tensions compounded the problem for the company as the Chinese competitors started dumping rubber chemicals into India (which is the world's third largest market) on account of their exports becoming difficult in US markets. Post June 2020, on account of tire imports restriction into India, the domestic customers started to operate at a higher utilisation rate resulting in improving operating rates for the company month over month beginning June 2020.
- On the export business front, the Company successfully exported showed a volume growth of 12% .
- The Board of Directors had approved a capital expenditure in various stages in the F.Y 2017-2018. In terms of the said plan the second leg capex towards finished goods was completed during the previous year. The total capex incurred till date about 470 Crores.
- The finished products manufactured out of Dahej expansion project had started receiving customer approvals and capacity utilization shall be scaled up in line with the commercial orders. There are a few ongoing capital expenditures amounting to Rs 14 crores regarding environmental aspects, which we expect to commission during the first half of the financial year 2021-22.
- The Company remains debt free and has utilized its resources judiciously and consequently has generated cash profits and did not utilize any working capital facilities .
- The Credit Rating Agency CARE & CRISIL had reaffirmed the Company's rating as CARE AA (double A) (Stable) and CRISIL AA for long term Bank facilities (Term loan as well as Fund Based facilities) and CARE A1+ (A One plus) and CRISIL A1+ (stable) rating for short term Non-Fund Bank facilities, respectively.

- Considering the performance of the Company for the year , the Board had proposed a final dividend of 20% per equity share in their meeting held on 27th May 2021 subject to consent from the members. The Company has received consent from the members.
- Health, Safety and Environment ('HSE') forms a core theme for long term sustainability of the Company and is an essential feature of Company's business module which ensures clean environment and safety of all employees, the communities around all manufacturing locations and all stake holders. Health screenings are conducted at regular intervals and compulsory social distancing norms are strictly followed while travelling to workplace and at workplace. Occupational health centers of the company at both locations and administration did a commendable job to ensure safe operations with highest priority to health of everyone on the sites and office premises.
- Life and Livelihood was given top and equal priority by the company during the pandemic. All employees including regular contract employees were paid their full salaries even for closure and subsequent period where employees were unable to attend offices due to restriction imposed by the Government. During the pandemic, necessary medical help and guidance was provided by the Occupational Health Centre to the family members of employees who were affected.
- The Company has been recognized and awarded ISO 50001:2018 (EnMS) in the field of HSE aspects.
- Total Quality Management has played a very vital role. It has ensured focused quality assurance across all our processes. It has ensured integration of customer requirements into processes and systems across all the departments and locations in the organization.
- The Company is certified as a member of Responsible Care and enjoys the privilege of using Responsible Care Logo. The same has been renewed successfully for a further period of 3 more years.
- The Company is practicing "5S methodology" to improve productivity, safety and to reduce waste as a way of operating standard.
- The Company's vision is to be a "World Class Innovative Organization in the field of Rubber Chemicals" The company's Research & Development (R & D) continuously pursuing improvement in current Rubber Chemicals manufacturing processes as well as development of new innovative process technologies to create long term sustainable business advantage.

- The major focus of Company's R&D team is to develop Cost-effective, Environmentally Benign & Safer Manufacturing processes by adopting principles of "GREEN CHEMISTRY" and "GREEN ENGINEERING" to meet competitive challenges & sustainability.
- The Company's R&D team is building a strong network with the Academic and Research Institutions for collaborative research on new generation Products & Technologies and making efforts to participate in GOI's "ATMANIRBHAR BHARAT" mission.
- The Company continues to be in the forefront in discharging its CSR Responsibilities. The Company has contributed a sum of Rs. 479.60 lakhs to various CSR Projects for the financial year 2020-21. The details of CSR Expenditure are given in the prescribed format and forms part of the Directors' Report.
- The Board of Directors met on 3rd August 2021 and took on records the unaudited stand alone and consolidated financial results for the first quarter ended 30th June 2021. The same are available on the Company's website and the websites of the Stock Exchanges.
- The Board had on the recommendation of the Audit Committee, appointed M/s Kishore Bhatia & Associates to audit the cost accounts of the Company for the financial year 2021-22. The requisite resolution for ratification of the payment of remuneration have been placed before the meeting for approval.
- The company's wholly owned subsidiary namely PIL Chemicals Limited, (PIL) has recorded a Profit before Tax of Rs. 2.95 Crores, for the year under review and a turnover of Rs. 15.18 Crores. Summarized financial details of PIL Chemicals—wholly owned subsidiary is annexed and part of the Annual Report.
- The Company does not have any material subsidiary.
- In respect of the Directors:
 - In terms of provisions the Companies Act, 2013 and the Articles of Association of the Company, Mr. Priyavrata H. Mafatlal, Non-Executive Director retires by rotation at the forthcoming Annual General Meeting. Being eligible, he offers himself for re-appointment. The requisite resolution has been placed before the meeting for approval.
 - The Board had approved on the recommendation of NRC Committee re designation of Mr. Vilas R. Gupte as an Independent Director and approval for his appointment

was placed before the meeting. The Members were happy to welcome Mr. Vilas R. Gupte as an Independent Director on the Company's Board .

- The Board had approved on the recommendation of NRC Committee re appointment of Mr. Hrishikesh A. Mafatlal as the Executive Chairman and approval for his appointment was placed before the meeting. The Members were happy to welcome Mr. Hrishikesh A. Mafatlal as the Executive Chairman on the Company's Board .

The Board of Directors acknowledge the continued support and co-operation from its Employees, Bankers, Government Bodies, and Business Associates which has helped the company to sustain its growth even during these challenging times.

AGENDA ITEMS :

The Chairman then proceeded to take up the Agenda Items of the Meeting as under :

Item No- 1 :- Adoption of Audited Financial statements

To receive , consider and adopt the audited (Standalone and Consolidated) Statements of the P&L Account , Cash Flow statement for the F.Y ended 31st March 2021 and the Balance sheet as of 31st March 2021 and the Reports of the Directors and the Auditors thereon(**to be approved by an ORDINARY RESOLUTION**)

Item No- 2 : Declaration of dividend on equity shares

To declare dividend of Rs 2.00 per equity share of Rs 10/- each for the F.Y ended 31st March 2021 , as approved, and recommended by the Board of Directors at its meeting held on 27th May 2021 (**to be approved by an ORDINARY RESOLUTION**)

Item No- 3:- Re-appointment of Director retiring by rotation

The Chairman recused himself from Chairing the meeting with respect to this agenda item , being an interested person. The Chairman requested Mr. Rohit Arora, Independent Director to chair the meeting with respect to this agenda item. The Chairman also recused himself from taking up Agenda Item No- 5- Special Business (re-appointment as the Executive Chairman of the Company for a period of five years) and requested Mr. Arora to take up the said agenda Item no- 5 immediately after Item No-3.

To appoint a director in place of Mr. Priyavrata Mafatlal who retires by rotation and being eligible offers himself for re-appointment (**to be approved by an ORDINARY RESOLUTION**)

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SPECIAL BUSINESS**Item No-5:- Re-appointment of Mr. Hrishikesh A. Mafatlal as the Executive Chairman**

Re-appointment of Mr. Hrishikesh Mafatlal as the Executive Chairman for a period of five years w.e.f August 19, 2021, to August 18, 2026, on such terms and conditions including remuneration and perquisites as set out in the Explanatory Statement annexed to the Notice . (to be approved as a SPECIAL RESOLUTION)

Item No- 4:- Re-designation of Mr. Vilas R Gupte as an Independent Director

Mr. Rohit Arora vacated the chair and requested Mr H.A Mafatlal to Chair the meeting in respect of this agenda Item and accordingly Mr. Mafatlal took the chair.

Re-designation of Mr. Vilas R Gupte as an Independent Director for a period of five years w.e.f 27th May 2021 to 26th May 2026 (to be approved as a SPECIAL RESOLUTION)

Item No- 6 :- Ratification of remuneration of Rs 8 Lakhs (apart from reimbursement of pocket expenses and applicable taxes) to M/s Kishore Bhatia & Co, Cost Auditors for carrying out the cost audit for the F.Y 2021-22 (to be approved as an ORDINARY RESOLUTION)***QUESTION / ANSWER SESSION***

The Chairman requested Mr. Jigar Kavaiya representing SGA to moderate the Q/A session

The Moderator then proceeded to call out the names of the speakers (in the order in which they were registered) and requested them to unmute their audio and switch on the webcam before speaking.

The following members who were registered as speakers spoke at the meeting:

1. Mr. Bimal Kumar Agarwal
2. Ms. Lekha Shah
3. Mr. Yusuf Yuns Rangawala
4. Ms. Shobhna Mehta
5. Mr. Mahesh Kumar Bubna
6. Mr. Dhyaneshwar Bhagat
7. Mr. Gautam Tiwari
8. Mr. Sharad Kumar Jivraj shah
9. Mr. Rohit Potti Prakash
10. Mr. Kirti Shah
11. Mr. Manan S Patel
12. Ms. Elizabeth Mascarenhas

13. Mr. Vinod Agarwal

14. Mr. Jimudia Nirav H

The members' queries/comments related to the following :-

- (i) Steps taken by the Company to protect its employees against Covid-19 infection, including vaccinations, number of employees who were infected with the Covid and impact on business.
- (ii) Capacity utilization and market share.
- (iii) Status of anti-Dumping applications filed with DGTR.
- (iv) Any acquisitions planned as a part of inorganic growth.
- (v) Factors impacting Profit After Tax (PAT) , when the revenue is increasing.
- (vi) Impact of increase in recent freight hike on the business.
- (vii) Suggestion to increase Promoter stake.
- (viii) Suggestion to sub-divide the shares into shares of lower denomination.
- (ix) Suggestion to contribute CSR funds towards the Konkan area which suffered heavily due to floods.

The Chairman thanked the members for their continued support and confidence in the Company's management and replied to the various queries/ clarifications to the satisfaction of the shareholders. **The Chairman reiterated that the facility of e-voting was also available for 30 minutes after the conclusion of the meeting.**

VOTE OF THANKS

The meeting then concluded with a vote of thanks to the Chair.

VERIFICATION & COUNTING OF VOTES

Thereafter the representatives of NSDL and K fintech(the RTA) completed counting of total votes i.e., remote e-voting and e-voting during the AGM and provided the statement of total voting including voting for, against and invalid votes.

Thereafter, M/s Makarand M. Joshi & Co. Company Secretaries and their representatives prepared a Detailed Scrutinizer's Report on total voting on 4th August, 2021.

Based on the said Scrutinizers' Report, the Chairman announced at the Registered Office of the company, the result of "remote e-voting and e-voting during the AGM" stating that all the 6 (six) Resolutions have been passed with requisite majority as under:-

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Resolution No.	Description of Resolution	% Of votes in favor
	ORDINARY BUSINESS	
1	<p>Adoption of the Audited Statement of Standalone and Consolidated Accounts along with the Report of the Directors and Auditors thereon of the Company for the Financial Year ended 31st March, 2021.</p> <p>“RESOLVED THAT the audited Statement of Standalone and Consolidated Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the Financial Year ended on March 31, 2021, and Cash Flow Statement for the financial year ended on that date together with the notes and the significant accounting policies forming part of the accounts together with Reports thereon of the Auditors and the Directors be and are hereby received, approved and adopted.”</p>	100.00
2	<p>Declaration of Final Dividend of Rs. 2.00/- per Equity Share for the Financial Year ended 31st March, 2021 .</p> <p>“RESOLVED THAT dividend @20 % i.e., Rs. 2.00/- per equity share of Rs. 10/- each on 16,63,89,880 shares be and is hereby approved for the Financial Year 2020-21 and be paid to the members whose name appears on the Register of Members and Register of Beneficial holders as provided by Depositories as on the Share Transfer Book closure date.”</p>	100.00
3	<p>Re-appointment of Mr. Priyavrata H. Mafatlal (DIN: 02433237) as a Director of the Company who retires by rotation.</p> <p>“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), Mr. Priyavrata H. Mafatlal (holding DIN: 02433237) who retires by rotation and being eligible for re-appointment be and is hereby re-appointed a Director of the Company.”</p>	97.65

Resolution No.	Description of Resolution	% Of votes in favor
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SPECIAL BUSINESS

Resolution No.	Description of Resolution	% of votes in favor
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4	<p>Special Resolution:</p> <p>Re-designation of Mr. Vilas R Gupte as an Independent Director for a period of five(5) years with effect from May 27,2021 to May 26,2026.</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended from time to time and in accordance with the approval of the Board of Directors based on the recommendation of the Nomination & Remuneration Committee , approval of the Members of the Company be and is hereby accorded for the re-designation of Mr Vilas R Gupte (holding DIN: 00011330), Director , as an Independent Director for a period of 5 years commencing from 27th May ,2021 to 26th May 2026.”</p>	96.41
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5	<p>Special Resolution:</p> <p>Re-appointment of Mr. Hrishikesh A. Mafatlal as the Executive Chairman for a period of five (5) years w.e.f August 19,2021 to August 18,2026.</p> <p>“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory</p>	97.68
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Resolution No.	Description of Resolution	% Of votes in favor
	<p>amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and in accordance with the approval of the Board of Directors based on the recommendations of the Nomination Remuneration Committee of the Board , approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Hrishikesh A Mafatlal(Holding DIN : 00009872) as the Executive Chairman of the Board for further period of five (5) years from with effect from 19th August 2021 and ending on 18th August, 2026 , on such terms and conditions including remuneration and perquisites (hereinafter referred to as “remuneration”) as set out in the Explanatory Statement annexed to this notice.</p> <p>FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of Mr. Hrishikesh . A. Mafatlal, Executive Chairman, the Company has no profits, or its profits are inadequate, the remuneration determined as per Schedule V of the Companies Act, 2013 be considered as minimum remuneration, subject to such statutory approvals , as may be applicable.</p> <p>FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to alter, vary the terms of the remuneration, in such manner as may be deemed fit and acceptable to Mr. Hrishikesh . A. Mafatlal.</p> <p>FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient to give effect to this resolution.”</p>	
6	<p>Ordinary Resolution:</p> <p>Ratification of payment of remuneration to M/s Kishore Bhatia & Associates, Cost Auditors, Mumbai, for Financial Year 2021-22</p> <p>“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014</p>	99.95

Resolution No.	Description of Resolution	% Of votes in favor
	(including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), payment of Remuneration of Rs. 8.00 Lakhs (apart from reimbursement of out-of-pocket expenses and applicable taxes) to M/s. Kishore Bhatia & Associates, Cost Auditors, Mumbai (Registration No. 00294), who were appointed by the Board of Directors in their meeting held on 27 th May, 2021 for carrying out Cost Audit of the Company for the Financial Year 2021-22, be and is hereby approved and ratified.”	

Place: Mumbai (through Video Conferencing)

Date of Signing: 27th August 2021

Date of Entry: 27th August 2021



Chairman

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