



**IndiaMART InterMESH Ltd.**

6th floor, Tower 2, Assotech Business Cresterra,

Plot No.22, Sec 135, Noida-201305, U.P.

Call Us: +91 - 9696969696

E: [customercare@indiamart.com](mailto:customercare@indiamart.com)

Website: [www.indiamart.com](http://www.indiamart.com)

**Date: August 31, 2020**

**BSE Limited**

(BSE: 542726)

**National Stock Exchange of India Limited**

(NSE: INDIAMART)

Dear Sir/Ma'am,

**Subject: Proceedings of 21<sup>st</sup> Annual General Meeting (AGM) of the Company and voting results pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The 21<sup>st</sup> Annual General Meeting of the Company held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) on August 31, 2020 at 4:00 P.M.

The Remote E-voting on all the resolutions set out in the Notice of Annual General Meeting was conducted during the period from Thursday, August 27, 2020 at 9.00 A.M. to Sunday, August 30, 2020 at 5.00 P.M. The facility to cast vote through e-voting was also made available during the AGM to the members who did not cast their vote through remote e-voting,

Pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below:

1. Brief Proceedings of 21<sup>st</sup> AGM of the Company as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 13 of Annexure I of SEBI Circular dated September 9, 2015, enclosed as **Annexure-A**.
2. Voting results under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed as **Annexure-B**.
3. Scrutinizer's Report dated August 31, 2020 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, enclosed as **Annexure-C**.
4. Mr. Brijesh Kumar Agrawal has been appointed as Director, liable to retire by rotation. Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7 of Annexure I of SEBI Circular dated September 9, 2015, enclosed as **Annexure-D**.



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5. Mr. Rajesh Sawhney has been appointed as Independent Director for a second term of five years w.e.f. September 23, 2020. Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7 of Annexure I of the SEBI Circular dated September 9, 2015, enclosed as **Annexure-D**.
6. Ms. Elizabeth Lucy Chapman has been appointed as Independent Director for a second term of five years w.e.f. September 23, 2020. Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Annexure I of the SEBI Circular dated September 9, 2015, enclosed as **Annexure-D**.
7. Brief details of alteration of the Articles of Association of the Company, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 14 of Annexure I of the SEBI Circular dated September 9, 2015, enclosed as **Annexure-E**.

Kindly acknowledge receipt.

Yours faithfully,

**For Indiamart Intermesh Limited**

**(Manoj Bhargava)**

**Sr. Vice President (Legal & Secretarial),**

**Company Secretary & Compliance Officer**

**Membership No: F5164**

**Annexure- A**

**Brief Proceedings of 21<sup>st</sup> Annual General Meeting**

The 21<sup>st</sup> Annual General Meeting (AGM) of the Members of the Indiamart Intermesh Limited was held on Monday, August 31, 2020 at 4.00 P.M. held this day through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) and concluded at 4:45 P.M.

**Directors present:**

S.No.	Name of the Directors	Designation
1.	Mr. Vivek Narayan Gour (Chairman of the Meeting)	Independent Director and Chairman of Audit and Stakeholders Relationship Committee
2.	Mr. Dinesh Chandra Agarwal	Managing Director & Chief Executive Officer
3.	Mr. Brijesh Kumar Agrawal	Whole-Time Director
4.	Mr. Dhruv Prakash	Non-Executive Director & Chairman of the Meeting
5.	Ms. Elizabeth Lucy Chapman	Independent Director and Chairperson of Nomination & Remuneration Committee
6.	Mr. Rajesh Sawhney	Independent Director

**In attendance:**

S.No.	Names of concern person	Designation
1.	Mr. Manoj Bhargava	Senior Vice President (Legal & Secretarial), Company Secretary and Compliance Officer
2.	Mr. Prateek Chandra	Chief Financial Officer
3.	Ms. Kanika Kohli	Representative of BSR & Co. LLP, Statutory Auditors
4.	Mr. Devesh Vasisht	Representative of Sanjay Grover & Associates, Secretarial Auditors
5.	Mr. Shreyansh Pratap Jain	Proprietor, Shreyansh Jain & Associates, Company Secretaries (Scrutinizer)

**Members Present:**

**Through VC:** 52 representing 1,59,96,880 Equity Shares constituting 55.27% of the paid-up Equity Share Capital of the Company

**Proxy:** N.A.

Mr. Manoj Bhargava, Senior Vice President (Legal & Secretarial) Company Secretary and Compliance Officer of the Company welcomed the members to the 21<sup>st</sup> AGM of the Company held through VC/OAVM, on the platform provided by NSDL, in compliance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and provided a brief on the modalities for participation/process to be followed while attending the meeting.

Thereafter, he introduced all the Directors and KMPs present at the Meeting through Video Conferencing. He also confirmed the presence of representatives of B.S.R. Co. LLP, Statutory Auditors and Sanjay Grover & Associates, Secretarial Auditors, at the meeting through Video Conferencing.

He further, informed that, as the Company doesn't have a designated Chairman of the Board, the members present were required to elect the Chairman of Annual General Meeting, from amongst the nominated Directors, through e-voting in compliance with the requirements of the circular issued by MCA.

Mr. Vivek Narayan Gour and Mr. Dhruv Prakash were nominated, by the other Directors present, to be elected as the Chairman of the Meeting.

*Thereafter the meeting adjourned for enabling members to cast their vote for the election of Chairman of this meeting and resumed at 4.20 p.m.*

The Company Secretary resumed the meeting and confirmed that as per the poll results Mr. Vivek Narayan Gaur has been elected as the Chairman of the meeting.

Mr. Vivek Narayan Gour took the chair and welcomed the members to the 21<sup>st</sup> AGM of the Company. After ascertaining that the requisite quorum was present, he called the meeting to order.

The Chairman addressed the members with reference to the financial performance of the Company and key highlights of the Company during the financial year 2019-20.

Thereafter, the Chairman informed the members that Notice of AGM along with the audited Financial Statements of the Company and the reports of the Board of Directors and Auditors thereon, including annexures thereof, for the financial year ended March 31, 2020 has been already circulated to members through Email and available on the Company's website, and the same was taken as read.

Similarly, as there were no qualifications, observations, or comments in the Audit Report for the financial year ended March 31, 2020, it was taken as read.





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The Chairman informed that all the members of the Company present at the AGM, who were eligible and could not exercise their right to vote during the remote e-voting period, can exercise their vote now through the e-voting platform of NSDL. The window for e-voting was open upto 4:45 p.m.

The following items of business, as per the Notice of AGM dated July 21, 2020, were transacted at the meeting and passed with requisite majority:

Item No.	Details of the Resolutions	Resolution
<b>Ordinary Business</b>		
1.	Adoption of Audited Standalone Financial Statements of the Company together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including the Auditors Report thereon for the year ended March 31, 2020.	Ordinary
2.	Confirmation of the payment of Interim Dividend of Rs. 10/- per equity share already paid during the year as the Final Dividend for the Financial Year 2019-20.	Ordinary
3.	Appointment of Director in place of Mr. Brijesh Kumar Agrawal (DIN: 00191760) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
<b>Special Business</b>		
4.	Re-appointment of Mr. Rajesh Sawhney as an Independent Director for a second term of 5 years from September 23, 2020.	Special
5.	Re-appointment of Ms. Elizabeth Lucy Chapman as an Independent Director for a second term of 5 years from September 23, 2020.	Special
6.	Alteration of Articles of Association of the Company.	Special

The Chairman read out few questions received from the shareholders, which were suitably replied to by the management and the Chair.

Thereafter, Chairman concluded the AGM by thanking the members for their participation in the meeting.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Indiamart Intermesh Limited**

**(Manoj Bhargava)**

**Sr. Vice President (Legal & Secretarial),**

**Company Secretary & Compliance Officer**

**Membership No: F5164**

**Annexure-B**

**DETAILS OF VOTING RESULTS**

Particulars	Details
<b>Date of Annual General Meeting</b>	Monday, August 31, 2020
<b>Total Number of Shareholders on Record Date</b>	27,250
<b>Number of Shareholders present in the meeting either in person or through proxy</b>	
Promoters & Promoter Group	N.A.
Public	N.A.
<b>Number of Shareholders attended the meeting through Video Conferencing</b>	
Promoters & Promoter Group	2
Public	50

**Item 1: Adoption of Audited Standalone Financial Statements of the Company together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including the Auditors Report thereon for the year ended March 31, 2020.**

**Business: Ordinary Business**

**Mode of Voting: E-voting**

Resolution Required (Ordinary / Special)				Ordinary				
Whether Promoter/Promoter Group are interested in the Resolution				No				
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public - Institutions</b>	E-Voting*	7772095	4055029	52.1742	4055029	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>7772095</b>	<b>4055029</b>	<b>52.1742</b>	<b>4055029</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public - Non-Institutions</b>	E-Voting*	6032480	1847563	30.6269	1847561	2	99.9999	0.0001
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>6032480</b>	<b>1847563</b>	<b>30.6269</b>	<b>1847561</b>	<b>2</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Total</b>		<b>28941666</b>	<b>21034683</b>	<b>72.6796</b>	<b>21034681</b>	<b>2</b>	<b>100.0000</b>	<b>0.0000</b>

\*Including E-voting during the Annual General Meeting

**Therefore, the aforesaid resolution has been approved with requisite majority.**

**Item 2: Confirmation of the payment of Interim Dividend of Rs. 10/- per equity share already paid during the year as the Final Dividend for the Financial Year 2019-20.**

Business: **Ordinary Business**

Mode of Voting: **E-voting**

Resolution Required (Ordinary / Special)				Ordinary				
Whether Promoter/Promoter Group are interested in the Resolution				No				
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>
Public - Institutions	E-Voting*	7772095	4291029	55.2107	4291029	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>7772095</b>	<b>4291029</b>	<b>55.2107</b>	<b>4291029</b>	<b>0</b>	<b>100.0000</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847555	7	99.9996	0.0004
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847555</b>	<b>7</b>	<b>99.9996</b>
<b>Total</b>		<b>28941666</b>	<b>21270682</b>	<b>73.4950</b>	<b>21270675</b>	<b>7</b>	<b>100.0000</b>	<b>0.0000</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

**Item 3: Appointment of Director in place of Mr. Brijesh Kumar Agrawal (DIN: 00191760) who retires by rotation and being eligible, offers himself for re-appointment.**

Business: **Ordinary Business**

Mode of Voting: **E-voting**

Resolution Required (Ordinary / Special)				Ordinary				
Whether Promoter/Promoter Group are interested in the Resolution				No				
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>
Public - Institutions	E-Voting*	7772095	4190226	53.9137	4190226	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>7772095</b>	<b>4190226</b>	<b>53.9137</b>	<b>4190226</b>	<b>0</b>	<b>100.0000</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847554	8	99.9996	0.0004
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847554</b>	<b>8</b>	<b>99.9996</b>
<b>Total</b>		<b>28941666</b>	<b>21169879</b>	<b>73.1467</b>	<b>21169871</b>	<b>8</b>	<b>100.0000</b>	<b>0.0000</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

**Item 4: Re-appointment of Mr. Rajesh Sawhney (DIN: 01519511) as an Independent Director for a second term of 5 years.**

Business: *Special Business*

Mode of Voting: *E-voting*

Resolution Required (Ordinary / Special)				Special				
Whether Promoter/Promoter Group are interested in the Resolution				No				
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>
Public - Institutions	E-Voting*	7772095	3996578	51.4221	3396084	600494	84.9748	15.0252
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>7772095</b>	<b>3996578</b>	<b>51.4221</b>	<b>3396084</b>	<b>600494</b>	<b>84.9748</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1825892	21670	98.8271	1.1729
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1825892</b>	<b>21670</b>	<b>98.8271</b>
<b>Total</b>		<b>28941666</b>	<b>20976231</b>	<b>72.4776</b>	<b>20354067</b>	<b>622164</b>	<b>97.0340</b>	<b>2.9660</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

**Item 5: Re-appointment of Ms. Elizabeth Lucy Chapman (DIN: 06459440) as an Independent Director for a second term of 5 years**

Business: *Special Business*

Mode of Voting: *E-voting*

Resolution Required (Ordinary / Special)				Special				
Whether Promoter/Promoter Group are interested in the Resolution				No				
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>
Public - Institutions	E-Voting*	7772095	3996578	51.4221	2538767	1457811	63.5235	36.4765
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>7772095</b>	<b>3996578</b>	<b>51.4221</b>	<b>2538767</b>	<b>1457811</b>	<b>63.5235</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847554	8	99.9996	0.0004
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847554</b>	<b>8</b>	<b>99.9996</b>
<b>Total</b>		<b>28941666</b>	<b>20976231</b>	<b>72.4776</b>	<b>19518412</b>	<b>1457819</b>	<b>93.0501</b>	<b>6.9499</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

**Item 6: Alteration of Articles of Association of the Company**  
 Business: **Special Business**  
 Mode of Voting: **E-voting**

Resolution Required (Ordinary / Special)				Special				
Whether Promoter/Promoter Group are interested in the Resolution				Yes				
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting*	7772095	4150598	53.4039	1408066	2742532	33.9244	66.0756
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>7772095</b>	<b>4150598</b>	<b>53.4039</b>	<b>1408066</b>	<b>2742532</b>	<b>33.9244</b>	<b>66.0756</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847554	8	99.9996	0.0004
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847554</b>	<b>8</b>	<b>99.9996</b>	<b>0.0004</b>
<b>Total</b>		<b>28941666</b>	<b>21130251</b>	<b>73.0098</b>	<b>18387711</b>	<b>2742540</b>	<b>87.0208</b>	<b>12.9792</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

For Indiamart Intermesh Limited



**(Manoj Bhargava)**  
 Sr. Vice President (Legal & Secretarial),  
 Company Secretary & Compliance Officer  
 Membership No: F5164





**CONSOLIDATED SCRUTINIZER'S REPORT**

**Annexure-C**

*[Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended]*

**The Chairman**

**21<sup>st</sup> (Twenty First) Annual General Meeting of the Shareholders of  
INDIAMART INTERMESH LIMITED  
[CIN: L74899DL1999PLC101534]  
1<sup>st</sup>Floor, 29-Daryaganj,  
Netaji Subash Marg, New Delhi-110002**

Dear Sir,

**Subject: Consolidated Scrutinizer's Report on remote e-voting and e-voting during the 21<sup>st</sup>(Twenty First) Annual General Meeting ('AGM') held on Monday, August 31, 2020 at 4.00 P.M. (IST) through video conferencing ('VC')/other audio visual means ('OAVM')**

1. I, Shreyansh Pratap Jain, Practicing Company Secretary (Membership No. F8621 & C.P. No. 9515), was appointed as the Scrutinizer by the Board of Directors of **INDIAMART INTERMESH LIMITED ("the Company")** vide resolution dated July 21, 2020 for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolution(s) contained in the notice dated July 21, 2020 for the 21<sup>st</sup> (Twenty First) Annual General Meeting of its Equity Shareholders ("**the Meeting/ AGM**") through VC/ OAVM, held on Monday, August 31, 2020 at 4:00 P.M. IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as "**MCA Circulars**"), Government of India and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I have to scrutinize:
  - (i) Process of e-voting remotely, before the AGM, using an electronic e-voting system on the dates referred to in the AGM Notice ("**remote e-voting**"); and
  - (ii) Process of e-voting at the AGM through electronic voting system ("**Voting at the AGM through e-voting system**") to the shareholders present at the AGM through VC, who had not cast their votes earlier.

**3. Management's Responsibility**

The Management of the Company is responsible to ensure compliance with the requirements of the (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("**LODR**") relating to remote e-





voting and e-voting at the AGM on the resolutions contained in the AGM Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

#### **4. Scrutinizer's Responsibility**

My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and Voting at the AGM through e-voting system) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the AGM Notice, based on the reports generated from the e-voting system provided by **National Securities Depository Limited("NSDL")**, the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or NSDL for my verification.

#### **5. Cut-off date**

The Shareholders of the Company holding shares as on the 'cut-off' date of Monday, August 24, 2020 were entitled to vote on the resolutions forming part of the Notice of the AGM.

#### **6. E-voting process at the AGM**

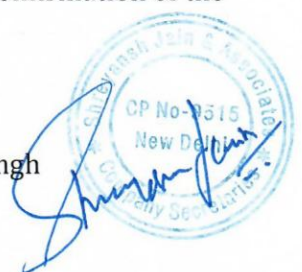
- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL under my instructions.
- ii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / NSDL and the authorizations lodged with the Company/ NSDL on test check basis.
- iii. The e-votes cast were unblocked on Monday, August 31, 2020 after the conclusion of the AGM at 4.45 p.m.

#### **7. Remote e-voting process**

- i. The remote e-voting period commenced from Thursday, August 27, 2020 (9:00 A.M. IST) and ended on Sunday, August 30, 2020 (5:00 P.M. IST) on the designated website URL: <https://www.evoting.nsdl.com/> via e-voting facility of NSDL.
- ii. The Members whose names appear in the Register of Members/list of Beneficial Owners as on Monday, August 24, 2020 only, were entitled to vote on proposed resolutions (Item No. 1 to 6 as set out in the AGM Notice of the Company) by remote e-voting.
- iii. On August 31, 2020, after the conclusion of the AGM at 4.45 p.m. and post counting of e-voting at AGM, remote e-voting event was unblocked by me in the capacity as Scrutinizer in the presence of two witnesses, Mr. Shiv Singh, R/o. Wazidpur Nangli, Sector - 135, Noida - 201301 and Mr. Raghuwar Singh, R/o. Wazidpur Nangli, Sector - 135, Noida - 201301 who were not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

  
Name: Mr. Shiv Singh

  
Name: Mr. Raghuwar Singh





iv. Thereafter, the details containing, *inter-alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL, i.e., <https://www.evoting.nsdl.com/>. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

8. All the resolutions were passed with requisite majority. I hereby submit the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM on all the resolutions as set out in the AGM Notice, based on the reports generated by NSDL, scrutinized on test-check basis and relied upon by me as under:

**Item 1: Adoption of Audited Standalone Financial Statements of the Company together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including the Auditors Report thereon for the year ended March 31, 2020.**

*Business: Ordinary Business*

*Mode of Voting: E-voting*

Resolution Required (Ordinary / Special)				Ordinary					
Whether Promoter/Promoter Group are interested in the Resolution				No					
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes [8]
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Institutions	E-Voting*	7772095	4055029	52.1742	4055029	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>7772095</b>	<b>4055029</b>	<b>52.1742</b>	<b>4055029</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Non-Institutions	E-Voting*	6032480	1847563	30.6269	1847561	2	99.9999	0.0001	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>6032480</b>	<b>1847563</b>	<b>30.6269</b>	<b>1847561</b>	<b>2</b>	<b>99.9999</b>	<b>0.0001</b>	<b>0</b>
<b>Total</b>		<b>28941666</b>	<b>21034683</b>	<b>72.6796</b>	<b>21034681</b>	<b>2</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.



**Item 2: Confirmation of the payment of Interim Dividend of Rs. 10/- per equity share already paid during the year as the Final Dividend for the Financial Year 2019-20.**

Business: **Ordinary Business**

Mode of Voting: **E-voting**

Resolution Required (Ordinary / Special)				Ordinary					
Whether Promoter/Promoter Group are interested in the Resolution				No					
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes [8]
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Institutions	E-Voting*	7772095	4291029	55.2107	4291029	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>7772095</b>	<b>4291029</b>	<b>55.2107</b>	<b>4291029</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847555	7	99.9996	0.0004	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847555</b>	<b>7</b>	<b>99.9996</b>	<b>0.0004</b>	<b>0</b>
<b>Total</b>		<b>28941666</b>	<b>21270682</b>	<b>73.4950</b>	<b>21270675</b>	<b>7</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

**Item 3: Appointment of Director in place of Mr. Brijesh Kumar Agrawal (DIN: 00191760) who retires by rotation and being eligible, offers himself for re-appointment.**

Business: **Ordinary Business**

Mode of Voting: **E-voting**

Resolution Required (Ordinary / Special)				Ordinary					
Whether Promoter/Promoter Group are interested in the Resolution				No					
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes [8]
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Institutions	E-Voting*	7772095	4190226	53.9137	4190226	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>7772095</b>	<b>4190226</b>	<b>53.9137</b>	<b>4190226</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847554	8	99.9996	0.0004	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847554</b>	<b>8</b>	<b>99.9996</b>	<b>0.0004</b>	<b>0</b>
<b>Total</b>		<b>28941666</b>	<b>21169879</b>	<b>73.1467</b>	<b>21169871</b>	<b>8</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.





Item 4: Re-appointment of Mr. Rajesh Sawhney (DIN: 01519511) as an Independent Director for a second term of 5 years.

Business: *Special Business*

Mode of Voting: *E-voting*

Resolution Required (Ordinary / Special)				Special					
Whether Promoter/Promoter Group are interested in the Resolution				No					
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes [8]
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting*	7772095	3996578	51.4221	3396084	600494	84.9748	15.0252	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>7772095</b>	<b>3996578</b>	<b>51.4221</b>	<b>3396084</b>	<b>600494</b>	<b>84.9748</b>	<b>15.0252</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1825892	21670	98.8271	1.1729	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1825892</b>	<b>21670</b>	<b>98.8271</b>	<b>1.1729</b>
<b>Total</b>		<b>28941666</b>	<b>20976231</b>	<b>72.4776</b>	<b>20354067</b>	<b>622164</b>	<b>97.0340</b>	<b>2.9660</b>	<b>0</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

Item 5: Re-appointment of Ms. Elizabeth Lucy Chapman (DIN: 06459440) as an Independent Director for a second term of 5 years

Business: *Special Business*

Mode of Voting: *E-voting*

Resolution Required (Ordinary / Special)				Special					
Whether Promoter/Promoter Group are interested in the Resolution				No					
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes [8]
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting*	7772095	3996578	51.4221	2538767	1457811	63.5235	36.4765	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>7772095</b>	<b>3996578</b>	<b>51.4221</b>	<b>2538767</b>	<b>1457811</b>	<b>63.5235</b>	<b>36.4765</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847554	8	99.9996	0.0004	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847554</b>	<b>8</b>	<b>99.9996</b>	<b>0.0004</b>
<b>Total</b>		<b>28941666</b>	<b>20976231</b>	<b>72.4776</b>	<b>19518412</b>	<b>1457819</b>	<b>93.0501</b>	<b>6.9499</b>	<b>0</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.





Item 6: Alteration of Articles of Association of the Company  
 Business: *Special Business*  
 Mode of Voting: *E-voting*

Resolution Required (Ordinary / Special)				Special					
Whether Promoter/Promoter Group are interested in the Resolution				Yes					
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Invalid Votes [8]
Promoter and Promoter Group	E-Voting*	15137091	15132091	99.9670	15132091	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>15137091</b>	<b>15132091</b>	<b>99.9670</b>	<b>15132091</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public - Institutions	E-Voting*	7772095	4150598	53.4039	1408066	2742532	33.9244	66.0756	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>7772095</b>	<b>4150598</b>	<b>53.4039</b>	<b>1408066</b>	<b>2742532</b>	<b>33.9244</b>	<b>66.0756</b>	<b>0</b>
Public - Non-Institutions	E-Voting*	6032480	1847562	30.6269	1847554	8	99.9996	0.0004	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>	<b>6032480</b>	<b>1847562</b>	<b>30.6269</b>	<b>1847554</b>	<b>8</b>	<b>99.9996</b>	<b>0.0004</b>	<b>0</b>
<b>Total</b>		<b>28941666</b>	<b>21130251</b>	<b>73.0098</b>	<b>18387711</b>	<b>2742540</b>	<b>87.0208</b>	<b>12.9792</b>	<b>0</b>

\*Including E-voting during the Annual General Meeting

Therefore, the aforesaid resolution has been approved with requisite majority.

9. The electronic data and all other relevant records relating to e-voting shall remain in the safe custody of the Scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the Scrutinizer shall hand over the register and other related papers to the Company.
10. This report is issued in accordance with the terms of the Engagement Letter.

**Restriction on Use:**

11. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of NSDL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You.  
 Yours faithfully,

Place: Noida  
 Date: August 31, 2020

  
  
**(SHREYANSH PRATAP JAIN)**  
 Practising Company Secretary  
 M.No. F8621, C.P. No. 9515  
 UDIN: F008621B000640428

**Annexure-D**

**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7 of Annexure I of the SEBI Circular dated September 9, 2015**

Sl. No.	Particulars	Mr. Brijesh Kumar Agrawal	Mr. Rajesh Sawhney	Ms. Elizabeth Lucy Chapman
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Director liable to retire by rotation	Re-appointment as an Independent Director	Re-appointment as an Independent Director
2	Date of appointment/cessation and term of appointment	Not Applicable	Re-appointment commencing from September 23, 2020 to September 22, 2025, i.e. for a period of 5 consecutive years.	Re-appointment commencing from September 23, 2020 to September 22, 2025, i.e. for a period of 5 consecutive years.
3	Brief Profile (in case of appointment)	Mr. Brijesh Kumar Agrawal, aged 43 years, is Whole-time Director of our Company. He holds a master's degree in management science from University of Lucknow and a post graduate diploma in business management from Northern Institute for Integrated Learning in Management, New Delhi. He has experience in the field of internet, business management and supply chain. Previously, he worked with H N Miebach Logistics India Private Limited. He is a charter member of The Indus Entrepreneurs (TiE), a global network of entrepreneurs and professionals. He has co-founder and promoter of the Company and has been associated with the Company since incorporation.	Mr. Rajesh Sawhney, aged 54 years, is an Independent Director of our Company. He holds a bachelor's degree in engineering (electronics and communication) from University of Delhi and a master's degree in management studies from University of Bombay. He has experience in the field of media, entertainment, telecommunications, and internet industry. He has worked with Reliance Capital Limited and Reliance Entertainment Limited. He has been associated with Company as Independent Director since January 27, 2011, when he was initially appointed as Independent Director, under the Companies Act, 1956.	Ms. Elizabeth Lucy Chapman, aged 39 years, is an Independent Director of our Company. She holds a bachelor's degree in science from Edinburgh University, United Kingdom and is a chartered financial analyst. She has experience in the field of adoption of digital technology in financial services. She has previously worked with DBS Bank Limited, Goldman Sachs International, The Welcome Trust Limited and Nahar Credits Private Limited. She has been a Director on our Board since January 27, 2015.
4	Disclosure of Relationships between Directors (in case of appointment of Director)	Mr. Brijesh Kumar Agrawal and Dinesh Chandra Agarwal are cousins.	Not related to any Director(s)	Not related to any Director(s)

## Annexure-E

### **Brief details of Amendment in Article of Association:**

The members of the Company the 21<sup>st</sup> Annual General Meeting of the Company held today i.e. August 31, 2020, through Video Conferencing / Other Audio-Visual Means have approved amended in Articles of Associations of the Company for giving effect to the Promoters Inter-se Agreement dated July 13, 2020 by amending Article 2.1 by inserting few definitions, inserting new Article 114A with respect to nomination of Directors, Managing Director, Whole-time Director and Chief Executive Office and amending Article 115 thereto:

#### **2. In these Articles:**

2.1 *Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date at which the Articles become binding on the Company. In these Articles, all capitalized items not defined herein below shall have the meanings assigned to them in the other parts of these Articles when defined for use.*

*“Affiliate”, means, with respect to any Person, any other Person that, directly or indirectly, through one or more Persons, Controls, is Controlled by or is under common Control with such Person. If such Person is a natural person, the term “Affiliate” shall include a Relative of such natural person.*

*“BA Group” means group comprising of promoter Mr. Brijesh Kumar Agrawal and his Affiliates and their respective legal heirs, administrators, executors, successors and permitted assigns, as applicable;*

*“Control” shall have the meaning ascribed to such term under the Companies Act and the SEBI Takeover Regulations and also includes (to the extent not covered by the meanings therein):*

- (a) in relation to a Person, the power to (directly or indirectly):
  - (i) direct or cause the direction of management and policies of such Person, whether through ownership of securities, partnership interests, units or other equity interests, by agreement or otherwise;*
  - (ii) elect more than 50% of the directors, partners or other individuals exercising authority or the ability to make decisions on behalf of such Person, in each case whether alone or together with Affiliates;**
- (b) in relation to a Person which is a trust, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the trustee of the trust; and*
- (c) in relation to a Person which is a limited partnership, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the general partner*



*of the limited partnership, the terms Controlled, Controlling and under common Control shall be construed accordingly.*

*"DA Group" means group comprising of promoter Mr. Dinesh Chandra Agarwal and his Affiliates their respective legal heirs, administrators, executors, successors and permitted assigns, as applicable;*

*"Person" shall mean any natural person, limited or unlimited liability company, body corporate or corporation, limited liability partnership, voluntary association, joint venture, partnership (whether limited or unlimited), proprietorship, unincorporated organization, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that whether acting in an individual, fiduciary or other capacity may be treated as a person under applicable Law;*

*"Relative" has the meaning given to such term in Section 2 (77) of the Companies Act;*

*"Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended;*

*114A (i) Subject to the provisions of the Act and other applicable law for time being in force:*

- (a) Mr. Dinesh Chandra Agarwal shall continue to be the Managing Director of the Company and the Board shall take necessary actions to renew the term of Mr. Dinesh Chandra Agarwal as the Managing Director of the Company as may be required from time to time.*
- (b) If during the lifetime of Mr. Dinesh Chandra Agarwal, the position of the Managing Director of the Company falls vacant due to resignation by Mr. Dinesh Chandra Agarwal or disqualification of Mr. Dinesh Chandra Agarwal to act as the Managing Director of the Company or for any other reason whatsoever, Mr. Dinesh Chandra Agarwal and Mr. Brijesh Kumar Agrawal shall have the right to jointly nominate the Managing Director of the Company, in writing, from the Directors on the Board of the Company.*
- (c) Mr. Dinesh Chandra Agarwal and Mr. Brijesh Kumar Agrawal shall have the right to jointly appoint Chairman of the Board, who may or may not be the Managing Director, during the lifetime of Mr. Dinesh Chandra Agarwal.*

*After the lifetime of Mr. Dinesh Chandra Agarwal, as and when the position of the Chairman of the Board and/or the Managing Director becomes vacant, these position(s) shall be nominated jointly by DA Group and BA Group.*

*In case the Parties are unable to mutually agree to appoint the permanent Chairman of the Board during the lifetime of Mr. Dinesh Chandra Agarwal and after the lifetime of*



*Mr. Dinesh Chandra Agarwal in the manner stated above, then the Board of the Company shall appoint a pro tem Chairman of each Board Meeting.*

- (d) the DA Group shall collectively always have the right to nominate and appoint one (1) Director on the Board and remove from office such Director and to nominate or appoint, as the case may be, any other Director to fill the vacancy caused due to removal, resignation, death or for any other reason;*
- (e) Mr. Brijesh Kumar Agrawal shall continue to be a Whole-time Director of the Company and the Board shall take necessary actions to renew the term of Mr. Brijesh Kumar Agrawal as the Whole-time Director of the Company as may be required from time to time;*
- (f) the BA Group shall collectively always have the right to nominate and appoint one (1) Director on the Board and remove from office such Director and to nominate or appoint, as the case may be, any other Director to fill the vacancy caused due to removal, resignation, death or for any other reason; and*
- (g) In addition to the above, both DA Group and the BA Group shall have right to jointly nominate and appoint one (1) Director on the Board of the Company. In case the Parties are unable to mutually agree to appoint such Director, then such right shall not be exercised by either Party.*
- (ii) The Chief Executive Officer (CEO) of the Company shall be nominated and appointed by the Board with consent of majority of the Directors nominated by DA Group and BA Group on the Board in terms of this Article 114A at the relevant time. In case either DA Group or BA Group does not have any nominee Director on the Board of the Company, then the CEO shall be appointed with the written consent of the group which does not have a nominee Director on the Board. In case (i) the Directors nominated by DA Group and BA Group; or (ii) the DA Group and the BA Group, if no nominee Director has been appointed by either of them on the Board of the Company, as the case may be, cannot decide on the appointment of CEO, then each of DA Group and BA Group shall each nominate one (1) candidate for the position of CEO of the Company within fifteen (15) days from the date of such deadlock and the Board of the Company shall appoint the CEO from the candidates nominated by the DA Group and BA Group, as decided by the majority of the Directors on the Board of the company, within thirty (30) days of receipt of such nominations. It is hereby clarified that if the DA Group or the BA Group fails to provide their nomination for the CEO within the timelines prescribed above, then they shall be deemed to have waived their right to nominate a candidate for CEO. The DA Group and BA Group shall provide such information as may be sought by the Board of the Company to assess the candidature of the Person nominated by them. Until the appointment of the permanent CEO of the*

*Company, the Board may appoint any executive Director as the interim CEO of the Company.*

*(iii) For the avoidance of doubt, it is clarified that:*

*(a) the right of DA Group to nominate one (1) Director in terms of Article 114A(i)(d) includes the appointment of Mr. Dinesh Chandra Agarwal and similarly the right of BA Group to nominate one (1) Director in terms of Articles 114A(i)(f) includes the appointment of Mr. Brijesh Kumar Agrawal.*

*(b) in the event either DA Group or BA Group does not at any time exercise its right to so nominate a Director, it may exercise such right at any time in the future.*

*(iv) The above-said rights shall be available to the DA Group and BA Group, respectively until such time that DA Group or BA Group, as the case may be, continues to hold at least 5% of the paid-up share capital of the Company, in aggregate.*

*(v) Each of DA Group and BA Group shall ensure that its nominee Directors cause the appointment of Directors and the alternate Directors to be made in accordance with the provisions of these Articles and it and its nominee Director/s shall vote at the General Meetings and the Board meetings, as the case may be, to ensure such appointments. The appointment of Directors shall take place at the Board meeting immediately following the receipt by the Company of such nomination.*

*115. The Company shall, subject to the provisions of the Act and Article 114A, be entitled to agree with any person, firm or corporation that he or it shall have the right to appoint his or its nominee on the Board of the Company on such terms and conditions as the Company may deem fit, subject to the approval of the members of the Company through a resolution passed at a general meeting of the Company.*