

RADICO KHAITAN LIMITED

Minutes of the proceedings of the 36th Annual General Meeting of the Members of Radico Khaitan Limited held on Monday, 31st August, 2020 at 1.00 p.m. at Rampur Distillery, Bareilly Road, Rampur (U.P.)

Time of commencement of the Meeting : 1.00 P.M.
Time of conclusion of the Meeting : 1.38 P.M.

1. Present:

- | | | |
|---|------------------------|--|
| 1 | Mr. Sarvesh Srivastava | - Independent Director
Chairman of the Audit Committee
(Chairman) |
| 2 | Mr. Sharad Jaipuria | - Independent Director
Chairman of Stakeholders
Relationship Committee
- Member of Nomination and
Remuneration Committee. |
| 3 | Mr. Alok Agarwal | - Sr. Vice President
(Finance & Accounts) |
| 4 | Mr. Amit Manchanda | - Vice President – Legal &
Company Secretary |
| 5 | Mr. Yash Gupta | - Representative of BGJC &
Associates LLP, Statutory
Auditors. |
| 6 | Mr. Neeraj Khanna | - Representatives of M/s. TVA &
Co. LLP, Companies Secretaries,
Secretarial Auditor and Scrutinizer
to conduct remote e-voting and
ballot process in the Annual
General Meeting |

2. Members Attendance:

41 Members of the Company were present in person and / or through their representatives of whom attendance slips duly signed by them were deposited and recorded in the Register of Attendance kept and maintained for the purpose.

3. Chairman of the Meeting:

In the absence of Dr. Lalit Khaitan, Chairman & Managing Director, Mr. Sarvesh Srivastava, Director was unanimously elected as Chairman of the meeting.

Mr. Sarvesh Srivastava took the chair.


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4. Quorum:

As sufficient quorum was present, the Chairman called the Meeting in order. He introduced persons sitting on the dais and welcomed the Members present at the 36th Annual General Meeting of the Company and began with the formal proceedings of the Meeting. He then mentioned that the Statutory Registers, Proxy Register and Inspection documents as required under the Companies Act, 2013 are kept at the meeting for inspection of the Members till the conclusion of the meeting.

5. The following documents and Registers were placed in the meeting:

- (i) Notice convening the 36th Annual General Meeting.
- (ii) Directors Report along with Annexures thereto for the financial year ended on 31st March, 2020.
- (iii) The Audited Financial Statements (Standalone and Consolidated) and Auditor's Report thereon for the financial year ended on 31st March, 2020.
- (iv) The Proxy Register lodged with the Company in connection with the 36th Annual General Meeting (remained open for inspection during the meeting).
- (v) The Register of Director's and Key Managerial Personnel and their Shareholdings (remained open for the inspection during the meeting).
- (vi) The Register of Contracts or arrangements in which the Directors are interested (remained open for the inspection during the meeting).
- (vii) Auditor's certificate in respect of Employee's Stock Option Plan of the Company (remained open for inspection during the meeting).

6. Chairman's Speech:

The Chairman then made a speech on the economy in general, the performance of the Company and the future ahead.

The Chairman expressed sincere gratitude towards stakeholders, bankers of the Company for the successful year of performance.

7. Notice convening the Meeting, Audited Accounts and Directors' Report thereon:

With the consent of the Members present, the Notice convening the Meeting, Audited Accounts and Directors' Report thereon having already been circulated to Members vide email dated 08.08.2020, were taken as read.

8. Auditors' Report:

Mr. Amit Manchanda, Vice President – Legal & Company Secretary then read the Auditors' Report to the Members as suggested by the Chairman.

9. E-Voting Facility:

The Chairman then informed the Members that pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended the Company had extended the e-voting facility to the Members of the Company from 27th August, 2020 at 9.00 a.m. till 30th August, 2020 at 5.00 p.m. in respect of Ordinary and Special Business to be transacted at the Annual General Meeting. He further informed that Mr. Tanuj Vohra, Partner at M/s. TVA & Co. LLP, Company Secretaries, New Delhi, was appointed as Scrutinizer in the said process.



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10. Physical Ballot:

The Chairman then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for all the resolutions specified in the Notice dated 23rd July, 2020. He declared that Mr. Tanuj Vohra, Partner at M/s. TVA & Co. LLP, Company Secretaries, will act as the Scrutinizer in the ballot process. The Chairman further informed that upon completion of voting by physical ballot, the Scrutinizer will count the votes and sign and submit the result to the Chairman by adding the physical votes to the electronically casted votes in favour and against each resolution within 48 hours from the conclusion of the Meeting.

11. Result of E-Voting and Physical Ballot:

The Chairman then informed the Meeting that the Result of the voting would be declared by the Company to both the Stock Exchanges (NSE & BSE) within 48 hours from the conclusion of the Meeting. He also mentioned that the voting result would be displayed by the Company within 48 hours from the conclusion of the Meeting on the website i.e. www.radicokhaitan.com of the Company. He also mentioned that the Reports of the Scrutinizer on E-Voting and the Physical Ballot would be available for inspection at the Registered Office of the Company and the same shall be displayed on the notice board at the Registered Office and Corporate Office of the Company.

12. Invitation to the Members to speak:

The Chairman then invited Mr. Sharad Jaipuria, Independent Director, to speak about Corporate Governance in the Company. Amongst the Members, Mr. Alok Agarwal was the first speaker followed by Mr. Pradeep Agarwal.

Shareholders congratulated the Management for the good performance by the Company during the financial year 2019-2020. They also thanked the Management for recommending 100% dividend on the paid up equity share capital of the Company. All the members gave compliments to the Management for publishing attractive and informative Annual Report and for declaring handsome dividend. Some of the Shareholders spoke on issues like higher dividend and bonus shares and sought clarifications on certain heads in the Annual Report including reduction in debt, future Capex plan and CSR activities, etc.

The Chairman thereupon addressed the queries in general raised by the member speakers and thanked them for appreciation of the Company's performance.

By thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 36th Annual General Meeting of the Company.

The Chairman took up the agenda item as per the Notice of the Annual General Meeting in seriatim and explained the objective and implications of each resolution.


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Ordinary Business:**Item No.1: Ordinary Resolution for adoption of Annual Accounts of the Company (both Standalone and Consolidated) including Report of the Board of Directors and Auditors:**

"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2020 and the Statement of Profit and Loss (both Standalone and Consolidated) for the year ended on that date, with the Report of the Directors and the Auditors thereon, be received, approved and adopted."

The Chairman put the resolution to vote, Mr. Alok Agarwal proposed and Mr. Devesh Agarwal Seconded the resolution.

Item No.2: Ordinary Resolution for Declaration of Dividend on Equity Shares:

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, a dividend at the rate of Rs.2.00 per equity share (100%) for the financial year ended on 31st March, 2020, on the fully paid equity shares of the Company be paid to those Shareholders of the Company whose names appear in the Statement of Beneficial Ownership / Register of Members as at the close of the business hours on 24.08.2020."

The Chairman put the resolution to vote, Mr. Neeraj Srivastava proposed and Mr. Anurag Agarwal seconded the resolution.

Item No.3: Ordinary Resolution to appoint Mr. K.P. Singh, who shall retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible offers himself for re-appointment:

"RESOLVED THAT Mr. K.P. Singh (DIN: 00178560), who retires by rotation and who is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Chairman put the resolution to vote, Mr. Devesh Agarwal proposed and Mr. Anurag Agarwal seconded the resolution.

Special Business:**Item No.4: Ordinary Resolution for the remuneration of Mr. R. Krishnan, Cost Auditor of the Company:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be amended from time to time, Mr. R. Krishnan (Membership No. 7799), Cost Accountant, R/o. Flat No. H-301, Green Valley Apartment, Plot No.18, Sector-22, Dwarka, New Delhi -110 077, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-2021 be paid remuneration of Rs.1.10 Lakhs (Rupees One Lakh Ten thousand only) apart from reimbursement of actual expenses to be incurred by him in connection with conducting the audit of cost records of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."



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The Chairman put the resolution to vote, Mr. Sanjeev Agarwal proposed and Mr. Mahendra Kumar Saxena seconded the resolution.

13. Conduct of Poll:

As advised by the Chairman, the Company Secretary, along with other staff, then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the members, locking and sealing the empty ballot box in the presence of the Members and proxy holders.

After ensuring that all Members had casted their votes, the Scrutinizer closed the voting and took custody of the ballot box.

Results of the Electronic Voting and Physical ballot/Poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Monday, 31st August, 2020.

On the basis of the Scrutinizer's Report dated 31st August, 2020, the summary of which is mentioned hereunder, the Chairman announced the results of voting on 31.08.2020 that all the Resolutions for the Ordinary and special businesses as set out in the Notice of the 36th Annual General Meeting of the Company have been duly passed by the requisite majority.

Resolution No.1 - Ordinary Business:

Promoter / Public	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 of votes polled (6)=[(4)/ (2)]*100	% of votes against on votes polled (7)= [(5)/ (2)]* 100
Promoter and Promoter Group	53829818	53829818	100	53829818	0	100	0
Public Institutional Holders	46925953	24192040	51.55	24192040	0	100	0
Public - Other	32786494	861228	2.63	861122	106	99.99	0.01
Grand Total	133542265	78883086	59.07	78882980	106	99.99	0.01

Invalid / Abstained votes:

Invalid / Abstained	Total Number of members whose votes were declared invalid / abstained	Total number of votes (Shares)
Invalid	0	0
Abstained	6	2857954
Grand Total	6	2857954


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Resolution No.2 - Ordinary Business:

Promoter / Public	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 of votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	53829818	53829818	100	53829818	0	100	0
Public Institutional Holders	46925953	27040040	57.62	27040040	0	100	0
Public Other	32786494	861238	2.63	861064	174	99.98	0.02
Grand Total	133542265	81731096	61.20	81730922	174	99.98	0.02

Invalid / Abstained votes:

Invalid / Abstained	Total Number of members whose votes were declared invalid / abstained	Total number of votes (Shares)
Invalid	0	0
Abstained	3	9944
Grand Total	3	9944

Resolution No.3 - Ordinary Business:

Promoter / Public	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 of votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	53829818	53829818	100	53829818	0	100	0
Public Institutional Holders	46925953	27040040	57.62	27005803	34237	99.87	0.13
Public Other	32786494	861236	2.63	860951	285	99.97	0.03
Grand Total	133542265	81731094	61.20	81696572	34522	99.96	0.04

Invalid / Abstained votes:

Invalid / Abstained	Total Number of members whose votes were declared invalid / abstained	Total number of votes (Shares)
Invalid	0	0
Abstained	4	9946
Grand Total	4	9946


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Resolution No.4 – Special Business:

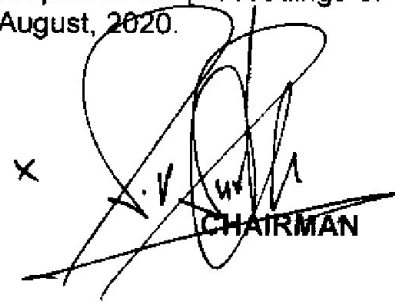
Promoter / Public	No. of Shares Held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=(2)/(1)*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour of votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	53829818	53829818	100	53829818	0	100	0
Public Institutional Holders	46925953	27040040	57.62	27040040	0	100	0
Public Other	32786494	861236	2.63	861048	188	99.99	0.01
Grand Total	133542265	81731094	61.20	81730906	188	99.99	0.01

Invalid / Abstained votes:

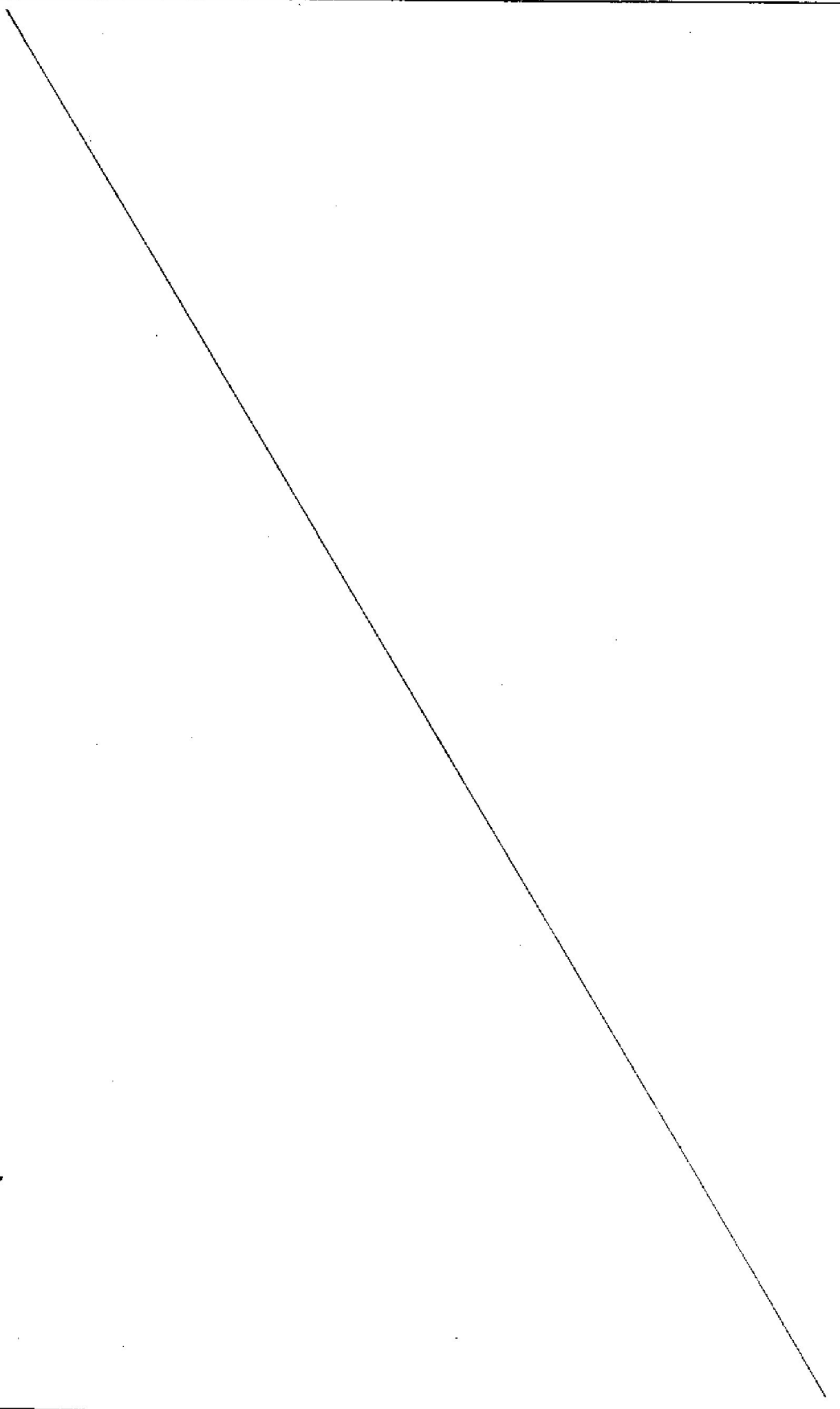
Invalid / Abstained	Total Number of members whose votes were declared invalid / abstained	Total number of votes (Shares)
Invalid	0	0
Abstained	4	9946
Grand Total	4	9946

These Resolutions for the Ordinary and Special businesses as set out in item no.1 to 4 in the Notice of the 36th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of 36th Annual General Meeting of the Members held on 31st August, 2020.

Place: New Delhi
Date: 16-09-2020
Date of entry: 10-09-2020

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