

21st October, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G,
BandraKurla Complex Bandra [E],
Mumbai – 400 051

BSE Ltd., Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400001

Metropolitan Stock Exchange of India Ltd., Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
BandraKurla, Complex, Bandra (E),
Mumbai – 400 098

Scrip Code: NSE Scrip Symbol: BLS; BSE Scrip Code: 540073; MSEI Scrip Symbol: BLS

Subject: Submission of Minutes of 35th Annual General Meeting held on 26th September 2019.

Dear Sir / Madam,

In compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby submit a certified true copy of the Minutes of 35th Annual General Meeting of the company held on 26th September 2019 at Dr. B.R. Ambedkar Auditorium, Andhra Pradesh Bhawan, Ashoka Road, Connaught Place, New Delhi- 110001.

You are requested to take the same on your records.

For BLS International Services Limited



Archana Maini
General Counsel & Company Secretary



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MINUTES OF THE 35th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BLS INTERNATIONAL SERVICES LIMITED HELD ON THURSDAY, 26TH SEPTEMBER 2019 AT 03:00 PM AT DR. B.R. AMBEDKAR AUDITORIUM, ANDHRA PRADESH BHAWAN, ASHOKA ROAD, CONNAUGHT PLACE, NEW DELHI-110001

DIRECTOR PRESENT:

1. Mr. Shikhar Aggarwal : Joint Managing Director
2. Mr. Rakesh Amol : Director
3. Mr. Karan Aggarwal : Executive Director
4. Mr. Ram Prakash Bajpai : Independent Director

INVITE:

5. Mr. Amit Goel : Statutory Auditor representing M/s S.S. Kothari Mehta & Co.
6. Mr. Barinder Singh Maur : Scrutinizer representing M/s Dayal & Maur

IN ATTENDANCE:

7. Mr. Amit Sudhakar : Chief Financial Officer
8. Ms. Archana Maini : Company Secretary

MEMBERS/PROXIES

Total 75 members were present at the meeting out of which 64 members were present in person, 11 had authorisations of Body Corporates. The Company has not received any proxy.

1. CHAIRMAN OF THE MEETING

The Company proposed Mr. Rakesh Amol to act as the chairman of the meeting. The shareholders gave their consent to elect Mr. Rakesh Amol, Director of the Company as the Chairman of the meeting and he took the Chair.

2. QUORUM

Ms. Maini confirmed the presence of requisite quorum. The Chairman having found the requisite quorum present declared the meeting in order and directed to start the meeting.

Ms. Maini took the dais and welcomed the shareholders to the 35th Annual General Meeting of the company.

Thereafter, Ms. Maini after introducing the Board and welcoming the Shareholders invited the Chairman to dais for starting the proceeding of the meeting.

The following documents were kept open for inspection of members during the meeting:

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1. Register of Directors & Key Managerial Personnel and their Shareholding. 2. Register of Contracts or Arrangements in which Directors are interested. 3. Proxy Register and other relevant documents.

The Chairman took the dais and welcomed the shareholders to the 35th Annual General Meeting and briefed the shareholders about the company. Thereafter the Chairman requested Ms. Archana to take forward the proceedings of the Annual General Meeting.

Ms. Archana took the dais and started the proceedings of the Annual general Meeting:

Ms. Archana informed the members that in terms of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has extended E-voting Facilities to the Shareholders. Owing to the said rule, now voting by Show of Hands stands redundant & it becomes necessary to conduct the poll at this meeting in respect of the items to be transacted at the AGM. Accordingly, shareholders may please cast their votes against each agenda item, in the ballot papers handed over to them at the time of marking attendance for the meeting, in case they have not opted for E-Voting, the E-voting period was from 23rd September, 2019 from 09.00 A.M. to 25th September, 2019 till 5.00 P.M.

Ms. Archana further informed that the Company has appointed Central Depository Services Limited (CDSL) as E-Voting Agency and M/s Dayal & Maur, Practicing Company Secretaries as Scrutinizer to oversee the E-voting Process as well as the polling to be conducted during this meeting.

Results of the Poll aggregated with the Results of e-voting will be placed on the website of the Company and also on the websites of National Stock Exchange of India Ltd. (NSE), Metropolitan Stock Exchange of India Ltd. (MSEI), Bombay Stock Exchange Ltd (BSE) and Central Depository Services Limited (CDSL) within 2 days after the receipt of Scrutinizers Report.

Thereafter, the auditor report was taken up and with the permission of the members the Auditors Report was taken as read.

Ms. Archana then invited the Chairman to the dais for delivering the Chairman Speech.

Mr. Rakesh took the dais and delivered his speech in which he informed the shareholders about the recent developments in the company, performance review, different work areas, prospects for 2019-20 and other matters. **(Annexure I)**

Further, Notice for convening the meeting and the Directors' Report were taken as read with the permission of the members.

Ms. Archana requested M/s Dayal & Maur, Practicing Company Secretaries to take poll proceedings immediately upon the closure of the meeting and requested them to submit the report latest by Saturday, 28th September, 2019.

M/s Dayal & Maur, Practicing Company Secretaries then conducted the poll at the venue. **(Results of E-voting and Poll - Annexure-II)**

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Ms. Archana then started reading the items of the AGM for taking polls of the members.

ORDINARY BUSINESS:

Item No. 1: **ADOPTION OF ANNUAL ACCOUNTS**

Ms. Archana read item regarding adoption of Audited Annual Accounts for the year ended 31st March, 2019. Mr. Yashpal Chopra, Shareholder proposed the resolution and Mr. Gagan Kumar, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed by requisite majority of shareholders.

“RESOLVED THAT the Audited Profit & Loss Account and the Balance Sheet together with the Reports of the Directors & Auditors thereon for the year ended March 31, 2019 be and are hereby approved and adopted.”

“RESOLVED FURTHER THAT, the copies of the Audited Balance Sheet and Profit & Loss Account along with the Auditors’ Report and Directors’ Report were sent and the same has been agreed by all the members”.

Item No. 2: **DECLARATION OF FINAL DIVIDEND OF Re 1/- PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**

Ms. Archana read item regarding declaration of final dividend of Re. 1/- per equity share for the year ended 31st March, 2019. Mr. Manjit Singh, Shareholder proposed the resolution and Mr. Priyank Mohan, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed by requisite majority of shareholders.

“RESOLVED THAT the final dividend @ Re. 1 per equity shares for the financial year ended 2018-19 be and is hereby approved.”

“RESOLVED FURTHER THAT the E-Payment be made and dividend warrants be posted to all the shareholders who are entitled to receive the payment.”

SPECIAL BUSINESS:

Item No. 3: **REAPPOINTMENT OF MR. SHIKHAR AGGARWAL, RETIRING BY ROTATION**

The matter concerning the reappointment of Mr. Shikhar Aggarwal, retiring by rotation was kept before the Shareholders for their consideration and approval. Mr. Raj Kumar Bansal, Shareholder proposed the resolution and Mr. Shashank Mohan, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed as Ordinary Resolution:

“RESOLVED THAT Mr. Shikhar Aggarwal, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

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Item No. 4: APPOINTMENT OF MR. RAKESH AMOL AS MANAGING DIRECTOR OF THE COMPANY

Since Mr. Rakesh Amol is interested in this resolution, Mr. Karan Aggarwal acted as the Chairman for this item.

The matter concerning the appointment of Mr. Rakesh Amol as Managing Director of the company was kept before the Shareholders for their consideration and approval. Mr. Bansilal, Shareholder proposed the resolution and Mr. Naresh Kumar Gupta, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and as recommended by Nomination & Remuneration Committee and approved by the Board of Directors of the Company, the approval of the Company be and is hereby accorded for appointment of Mr. Rakesh Amol (DIN 01374484) as Managing Director of the Company for a period of two years with effect from August 13th, 2019 at annual remuneration of Rs. 1.50 Crores (Rupees One Crores and Fifty Lakhs only) and variable performance bonus upto 20% of the salary per annum (Gross remuneration upto Rs. 1.80 Crores), in accordance with such other terms and conditions as agreed with Mr. Rakesh Amol (DIN 01374484);

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as remuneration to the Managing Director, subject to such other approvals as may be necessary;

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors may alter and vary the terms and conditions of said appointment and/or the agreement in such manner as may be agreed to between the Company and Mr. Rakesh Amol (DIN 01374484);

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Directors of the Company or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, things etc. as may be required to implement the above resolution.”

Item No. 5: RATIFICATION OF EXCESS REMUNERATION PAID TO MR. SHIKHAR AGGARWAL, JOINT MANAGING DIRECTOR OF THE COMPANY

The matter concerning ratification of excess remuneration paid to Mr. Shikhar Aggarwal, joint managing director of the company was kept before the Shareholders for their consideration and approval. Mr. Ravinder Kumar Sharma, Shareholder proposed the resolution and Mr. Manish Gupta, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed as Special Resolution:

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“RESOLVED THAT, pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and relevant Rules made there under and read with Schedule V thereto (including any statutory modifications or re-enactment thereof, for the time being in force), the Members of the Company be and hereby ratify the excess remuneration of Rs 51 lakhs (Rupees Fifty One Lakhs only) paid to Mr. Shikhar Agarwal (DIN: 06975729), Joint Managing Director of Company, being a part of the Remuneration paid to him during the Financial Year 2018-19;

RESOLVED FURTHER THAT, the Directors of the Company or the Company Secretary of the Company be and are hereby authorized severally to do all acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

Item No. 6: INCREASE IN REMUNERATION OF MR. SHIKHAR AGGARWAL, JOINT MANAGING DIRECTOR OF THE COMPANY

The matter concerning increase in remuneration of Mr. Shikhar Aggarwal, Joint Managing Director of the company was kept before the Shareholders for their consideration and approval. Mr. Bishan Kumar Aggarwal, Shareholder proposed the resolution and Mr. Santosh Chawla, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), the Rules framed thereunder and read with Schedule V thereto, (including any statutory modifications or re-enactment thereof, for the time being in force) and Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the Company be and is hereby accorded for revision in payment of managerial remuneration of Mr. Shikhar Aggarwal (DIN:06975729), Joint Managing Director of Company to Rs. 78 lakhs (Rupees Seventy Eight Lakhs) per annum and variable performance bonus upto 3% of net profits computed as per Section 198 effective from 1st April 2019 till the remaining period of his tenure, as stated in the Explanatory Statement annexed to the Notice and details thereof;

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as remuneration to the Joint Managing Director, subject to such other approvals as may be necessary;

RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time;

RESOLVED FURTHER THAT except for the revision in salary drawn per month and the percentage of variable performance bonus, all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered;

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RESOLVED FURTHER THAT the Directors of the Company or the Company Secretary of the Company be and are hereby authorized severally to do all acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

Item No. 7: **CONTINUATION OF MR. RAM PRAKASH BAJPAI AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY**

The matter concerning continuation of Mr. Ram Prakash Bajpai as Non-Executive and Independent Director of the company was kept before the Shareholders for their consideration and approval. Mr. Manjeet Singh, Shareholder proposed the resolution and Mr. Parveen Kumar, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 149, 152 and other applicable provisions if any of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act, and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and based on the recommendation of the Nomination and Remuneration Committee, approval of the members be and hereby accorded to Sh. Ram Prakash Bajpai (DIN: 07198693), Non-Executive and Independent Director of the Company, who will attain age of 75 years on September 21st, 2019, to continue as Non-Executive Independent Director of the Company on and after September 21st, 2019 till the expiry of his existing term i.e. upto 8th June, 2020 and that he is not liable to retire by rotation.”

Item No. 8: **CONTINUATION OF MR. SURINDER SINGH KOHLI AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY**

The matter concerning continuation of Mr. Surinder Singh Kohli as Non-Executive and Independent Director of the company was not taken up in the AGM as Mr. Surinder Singh Kohli has resigned from the board of the company on 2nd September 2019 and the company has already given intimation to the stock exchange. The same is also uploaded on the company's website.

Item No. 9: **RELATED PARTY TRANSACTIONS**

The matter concerning approval on Related Party Transaction(s) was placed before the Shareholders for their consideration and approval. Mr. Jai Bhagwan Gupta, Shareholder proposed the resolution and Mr. Laj Gupta, Shareholder seconded the resolution. The resolution was put to vote by way of Ballot Paper and was passed as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and all other applicable provisions if any, and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or agreements with parties as detailed in table forming part of the explanatory statement annexed to the notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods,

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materials, services or property or appointment of such parties to any of subsidiary or associate company or any other transactions of whatever nature up to an amount of Rs. 256.30 Crores (Rupees Two Hundred Fifty Six Crores Thirty Lakhs Only) for the financial year 2019-20 on such terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, matters, deeds and things as may be necessary, without further referring to the members of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

Item No. 10: VOTE OF THANKS

There was no other business to transact in the meeting, the Chairman thanked the members for their participation and announced formal closure of the 35th Annual General Meeting of the Company.

DATE:

PLACE: NEW DELHI

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Annexure -I**CHAIRMAN SPEECH (Mr. Rakesh Amol)**

At BLS International It is our goal and endeavour to continuously grow our organisation in the sphere of Outsourcing Services in a Global environment that is bolstered by cutting edge technology, world class processes and a highly skilled and motivated team comprising of many nationalities.

In order to achieve our goals a tremendous amount of effort has gone in improving our proximity and engagement with our Global customers and enhancing our product and service offerings that is best in it's class. This has created a lot of goodwill and repeat orders from existing clients.

Encouraged by our success and in order to create sound value for all our share holder BLS International has chartered into a **three pronged Strategic intervention** for itself.

Strategic Direction

The principal approach and strategy would be to further grow by **organic extension** into contiguous business spaces that may have near adjacencies and where we leverage our current competence and relationships with customers to retain our category leadership.

The second Strategic intervention to fast-track our revenues and strengthening our business sustainability, is targeted towards inorganic growth through **the M&A route**. We are evaluating a few opportunities that has some adjacency with our core businesses and has a long term potential and value proposition.

The third strategic Intervention to achieve our growth path will be though our **investment in start-ups**. The global technology environment comprises a range of exciting possibilities related to digitalization, last mile penetration and enhanced service experience. Our prospective growth will be influenced by our capacity to invest in start-ups offering differentiated service-enhancing capabilities, enhancing our respect as a forward-looking player at the cutting-edge of global developments. Some of these would evolve into a full blown enterprise in due course.

Performance review

The company generated a flavor of this projected growth during the last financial year.

The company reported a revenue growth of **6.72% to Rs 846.39 cr and a profit after tax growth of 8.94% to Rs 105.17 cr in 2018-19.**

Even as the management was pleased with the company's sustained growth, the performance could have been better. Some accounts that were expected to fructify into contracts were delayed, postponing revenues, while some other awarded did not kick-off in all earnestness. The accounts that did materialize encountered initial challenges and these projects could not be scaled by the end of the financial year under review. During this period, the initial operational expenses were absorbed and will only be progressively recovered.

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Client wins

The company reported attractive client wins and impressive progress of the existing projects during the year under review, validating our superior value proposition. We believe that full impact of these initiatives will reflect in our performance across the foreseeable future.

The company was awarded the project to represent the **Italian mission in Singapore**, a prestigious engagement for a tourism-driven European economy in one of the most service-demanding countries. The contract reinforced the BLS brand as a service-driven vendor among Schengen countries with the possibilities of carving out a large EU wallet share.

The company was awarded another prestigious project to represent **France in Jordan** starting November 2018. The contract represented a new dimension for the company as it accounted for a new vertical comprising call center-driven appointment booking. The multi-lingual service offered by the company (Arabic, English and French) deepened the company's brand as a client-committed vendor providing the highest value proposition for a large market of international missions yet to outsource their call center engagement.

The company reported an attractive project win comprising the renewal of the attestation project given out by the Ministry of External Affairs. The contract renewal marked the company's competitiveness in strengthening its overall service package.

The company's contracts with **12 Indian missions were extended during the course of the year.**

Punjab e-governance project

I am pleased to state that the Punjab e-governance project was re-started by the new Punjab government during the course of the year. The re-signing validated the company's superior value proposition for the benefit of the citizen, state and country. The project was **re-signed for a period of 5 years** starting July 2018. The range of citizen supports being offered by the company was widened **168 to 254.**

The other positive development related to the Punjab e-governance project was that the company successfully drew down its **receivables from a peak of Rs 212 cr the last few years to Rs 118cr** by the close of the year under review and accordingly expects to liquidate its entire outstanding.

Prospects for 2019-20

This B2G business is still at a nascent stage and will need to be scaled for achieving desired profitability. The company intends to scale the business by leveraging the deep learnings and credentials derived from its Punjab e-governance project and provide a similar service to new geographies within the country and also globally.

Other Areas

The company also intends to enter the **Residence Permit vertical** especially in un-addressed markets, where its value proposition comprises collecting fees from residents (as opposed to the government).

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The company intends to extend to the **e-visa space**, which represents the future. The company possesses a deep understanding of the space, possesses a functional e-visa portal and its e-visa platform comprises the entire complement of related services (visa processing, visa guidelines of the customer country, payments, call center and service customization).

The company will continue to stay responsive to evolving market realities through the cross-sale and up-sale of service offerings, enhance wallet share of the customer's spending, seed the business with revenues from nascent businesses, broad base the company's revenues away from an excessive concentration on select businesses and rejuvenate the company's revenues.

The company intends to increase technology investments that enhance consumer experience and strengthen our brand.

OVERVIEW

BLS International is attractively placed to grow its business. **As some New contracts** mature and come up for an extension followed by re-tendering, we believe, we possess the credentials to grow those businesses based on our enhanced experience of the domain and customer reality.

Besides, a number of our businesses are taking off, which should strengthen our traction during the current financial year. We believe that a combination of these realities should enhance value for all our stakeholders.

With this my friends, I would like to finish my address and wish you the very best .

Thank you

Rakesh Amol

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Annexure-II

Declaration of Results of E-Voting together with that of Poll of the 35th AGM held on 26th September 2019:-

Resolution No. 1: Adoption of Financial Statements

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	31	46	2621	76436636	76439257	99.8%
Dissent	0	3	3	0	173685	173685	0.2%
Total	15	34	49	2621	76610321	76612942	100.0%

The Ordinary Resolution as contained in Item No. 1 in the notice dated 06th August, 2019 has been passed with requisite majority.

Resolution No.2: To declare final dividend of Re. 1 per equity share for the year ended March 31st, 2019

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	34	49	2621	76610321	76612942	100%
Dissent	0	0	0	0	0	0	0
Total	15	34	49	2621	76610321	76612942	100%

The Ordinary Resolution as contained in Item No. 2 in the notice dated 06th August, 2019 has been passed with requisite majority.

Resolution no. 3: To appoint a director in place of Mr. Shikhar Aggarwal who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	33	48	2621	74610321	74612942	100%

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Dissent	0	0	0	0	0	0	0%
Total	15	33	48	2621	74610321	74612942	100%

The Ordinary Resolution as contained in Item No. 3 in the notice dated 06th August, 2019 has been passed with requisite majority.

Resolution no. 4: To appoint Mr. Rakesh Amol (DIN: 01374484) as Managing Director of the Company.

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	34	49	2621	76610321	76621942	100%
Dissent	0	0	0	0	0	0	0
Total	15	34	49	2621	76610321	76621942	100%

The Special Resolution as contained in Item No. 4 in the notice dated 06th August, 2019 has been passed with requisite majority.

Resolution no. 5: To ratify the excess remuneration of Joint Managing Director

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	32	47	2621	74610171	74612792	99.99%
Dissent	0	1	1	0	150	150	0.01
Total	15	33	48	2621	74610321	74612942	100%

The Special Resolution as contained in Item No. 5 in the notice dated 06th August, 2019 has been passed with requisite majority.

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Resolution no. 6: To revision in payment of Managerial Remuneration of Mr. Shikhar Aggarwal, Joint Managing Director.

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	32	47	2621	74610171	74612792	99.990 %
Dissent	0	1	1	0	150	150	0.00020 00
Total	15	33	48	2621	74610321	74612942	100%

The Special Resolution as contained in Item No. 6 in the notice dated 6th August, 2019 has been passed with requisite majority.

Resolution no. 7: To consider the continuation of Directorship of Mr. Ram Prakash Bajpai as Non-Executive Independent Director of the Company.

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	31	46	2621	76436636	76439257	99.8%
Dissent	0	3	3	0	173685	173685	0.22
Total	15	34	49	2621	76610321	76612942	100%

The Special Resolution as contained in Item No. 7 in the notice dated 06th August, 2019 has been passed with requisite majority.

Resolution no. 8: To consider the continuation of Directorship of Mr. Surinder Singh Kohli as Non- Executive Independent Director of the Company.

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	31	46	2621	76436636	76439257	100%
Dissent	0	0	0	0	0	0	0
Total	15	31	46	2621	76436636	76439257	100%

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Resolution no. 9: To enter into any contracts or agreements with Related Party.

Particulars	Number of members			Number of valid votes			Percent age of total votes polled
	Poll	Remote E-voting	Total	Poll	Remote E-voting	Total	
Assent	15	33	48	2621	76610171	76612792	99.99%
Dissent	0	1	1	0	150	150	0.000195
Total	15	34	49	2621	76610321	76612942	100%

The Special Resolution as contained in Item No. 9 in the notice dated 06th August, 2019 has been passed with requisite majority.

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