

**PROCEEDINGS OF 34<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF ESTER INDUSTRIES LIMITED HELD THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS AT 11.00 AM, ON FRIDAY, 28<sup>TH</sup> AUGUST, 2020**

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34<sup>th</sup> Annual General Meeting of the Members of the Company was held on 28<sup>th</sup> August, 2020 at 11.00 AM through Video Conference (VC) / Other Audio Visual Means (OAVM).

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM. This meeting was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

The Chairman introduced the Directors, Committee Members and the invitees present at the meeting.

The Quorum being present, Mr. Arvind Singhania, Chairman & CEO of the company took up the formal proceedings of the meeting. With the permission of the members, notice convening the meeting together with financial statement for financial year 2019-20 and Director's Report, Secretarial Auditors' Report and Statutory Auditors' report thereon were taken as read.

The Members were informed that the requisite registers and documents referred to in the notice were available for inspection during the meeting.

Mr. Diwaker Dinesh, Head – Legal & Company Secretary of the Company informed that the Company had engaged Central Depository of India Limited (CDSL) to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.

The Company Secretary stated that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility provided to the Members of the Company in respect of the resolutions to be passed at the Meeting commenced from 9.00 AM, 25<sup>th</sup> August, 2020 and ended on 5.00 PM, 27<sup>th</sup> August, 2020.

The Company Secretary also informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior

**Ester Industries Limited**

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Regd. Office & Works : Sohan Nagar, P. O. Charubeta, Khatima - 262308 Distt. Udham Singh Nagar, Uttarakhand  
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to the Meeting. The Company had appointed Mr. Akash Jain, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting held prior and e-voting during the AGM.

The following items were put to vote through Remote e-voting and voting at AGM:

**ORDINARY BUSINESSSES**

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2020 together with the reports of Directors and Auditors thereon.
2. To declare final dividend for the financial year ended 31st March, 2020 @ 50% on the equity shares of the face value of Rs. 5/- each i.e. Rs. 2.50/- per share
3. To appoint a Director in place of Mr. Arvind Singhania who retires by rotation and being eligible, offers himself for re-appointment;

**SPECIAL BUSINESS**

**ORDINARY RESOLUTIONS**

4. Ratification of Remuneration of Cost Auditor for financial year 2020-21
5. Appointment of Mrs. Padmaja Shailen Ruparel as Independent Director of the Company

**SPECIAL RESOLUTIONS**

6. Re-appointment of Mr. Arvind Singhania as Managing Director of the Company and designated as Chairman & CEO
7. Re-appointment of Mr. Pradeep Kumar Rustagi as Whole-Time Director of the Company and designated as Executive Director & CFO
8. Re-appointment of Mr. Ayush Vardhan Singhania as Head – Marketing & Business Development.

On the invitation of the Chairman, Members who had registered themselves as speakers, spoke at the Meeting through VC/ OAVM and raised queries. The Chairman responded to the queries of the Members raised during the AGM and/ or sent by the Members before AGM.

Thereafter, the Chairman authorized the Company Secretary to conduct voting process. E-voting during meeting was remained opened for 15 minutes after the conclusion of the AGM.

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The Chairman announced that the e-voting results would be declared within 48 hours from the conclusion of the Meeting and would be informed to Stock Exchanges. The results would also be available on the website of the Company, CDSL and Stock Exchanges.

There being no other business to be transacted, the meeting was concluded.

Yours Faithfully

For Ester Industries Limited



Diwaker Dinesh

Head – Legal & Company Secretary



Date – 28<sup>th</sup> August, 2020

Place – Gurugram

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