



KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400020, India. Website : <http://www.kesarindia.com>
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L24116MH1933PLC001996

11th September, 2020

To,
Corporate Relationship Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code : 507180

Dear Sir / Madam,

Sub: Summary of Proceedings of the 85th Annual General Meeting (AGM) of the Company.

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we forward below a Summary of Proceedings of the AGM of the Company held today i.e. Friday, 11.09.2020 at 3:30 p.m.

Shri H R Kilachand, Chairman & Managing Director of the Company chaired the Meeting and called the meeting to order as the requisite quorum was present.

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 Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

The Chairman further informed that all the Directors of the Company were present in the meeting through VC. He requested the Directors present to introduce themselves. All the Directors including the Chairpersons of Audit Committee and of Stakeholders' Relationship Committee introduced themselves. The Chairman also informed the Members that representatives of Statutory auditors (M/s. Haribhakti & Co. LLP, Chartered Accountants) and Secretarial Auditors (M/s. Ragini Chokshi & Co., Company Secretaries) were also present at the Meeting through VC.

The Chairman informed the members that the Company had provided the remote voting facility to cast the votes electronically, on all resolutions set forth in the Notice and members who had not cast their votes yet and who were participating in this meeting would have an opportunity to cast their votes during the meeting through the e-voting system provided by Link Intime India Private Limited.

With the consent of the Members, the Notice convening the AGM was taken as read.

The Chairman informed that the Statutory Auditors' Report on Financial Statements and Secretarial Audit Report did not carry any qualifications, adverse observations or comments on financial statements and other matters, which may have any adverse effect on the functioning of the Company. Both the reports were taken as read.

Then, the Chairman delivered his Speech, ***(a copy of which is being placed on the website of the Company).***

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Thereafter, the following resolutions/items as set forth in the Notice were taken up.

Ordinary Business	
1	Adoption of Audited Balance Sheet for the year ended 31 st March, 2020 and Statement of Profit & Loss for the period ended on that date together with the Reports of Board of Directors and Auditors thereon. (Ordinary Resolution)
2	Re-appointment of Shri H R Kilachand (DIN 00294835), who retired by rotation, as Director. (Ordinary Resolution)
Special Business	
3	Appointment of M/s. V.C. Shah & Co., Chartered Accountants as Statutory Auditors of the Company for a term of five (5) consecutive years. (Ordinary Resolution)
4	Ratification of Remuneration payable to Shri Rishi Mohan Bansal, as Cost Auditor of the Company. (Ordinary Resolution)
5	Appointment of Mrs. Ranjana Sinha (DIN: 06989942) as an Independent Director of the Company for the 1 st Term of 5 (five) consecutive years with effect from 20.09.2019. (Special Resolution)

The Chairman read out the items except Item No. 2, which concerned the re-appointment of Shri H. R Kilachand, who retires by rotation. For Item No. 2, Shri H R Kilachand vacated the Chair and Shri A S Ruia, Independent Director took the Chair and read out the item. Shri H R Kilachand took the Chair again after that and read out the remaining items.

On the invitation of the Chairman, Members who had registered themselves as speakers, addressed the Meeting through VC/ OAVM and sought clarifications on the Company's accounts & businesses and items set out in the Notice. The Chairman responded to the queries of the Members and provided clarifications.

Thereafter, the Chairman informed the members that the e-voting on the Link Intime platform would continue to be available for the next 15 minutes and members who had not cast their vote yet can do so. He further informed that the Board of Directors had appointed Mrs. Ragini Chokshi, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

The Chairman informed that the voting results would be declared within statutory period. He authorized Mr. D J Shah, the Company Secretary, to declare the results of the voting, within statutory period and place the results on the website of the Company.

The meeting then concluded at 4.25 p.m. with a vote of thanks to the Chair.

Thanking you,

Yours faithfully,

For Kesar Enterprises Ltd.

D J Shah
Sr. Vice President (Legal) &
Company Secretary