



KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : <http://www.kesarindia.com>
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com
CIN : L24116MH1933PLC001996

20th September, 2022

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code : 507180

Dear Sir / Madam,

Sub: Summary of Proceedings of the 87th 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, please find herein below a Summary of Proceedings of the 87th AGM of the Company held today i.e. Tuesday, 20th September, 2022 at 3:00 p.m.

Shri Harsh 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). He also informed that e-voting platform during the AGM is now activated and members who have not cast their votes through remote evoting, may cast their votes during the AGM and until expiry of 30 minutes after conclusion of proceedings of this meeting.

The Chairman further informed that all the Directors of the Company (except Ms. Ranjana Sinha (Independent Director, who could not be present due to personal reasons) were present in the meeting through VC. He introduced the Directors present including the Chairpersons of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. The Chairman also informed the Members that representatives of Statutory Auditors (M/s. V C Shah & Co., 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 evoting 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.

As the Notice convening AGM was already circulated to all the members, the same was taken as read.

The Chairman informed that the Statutory Auditors' Report on Financial Statements as well as Secretarial Audit Report, for Financial Year 2021-22 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. The said reports were accordingly 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.

| Sr. No | Resolution | Type of Resolution |
|--------------------------|---|---------------------|
| Ordinary Business | | |
| 1 | Adoption of Audited Financial Statements for the year ended 31 st March, 2022 along with Reports of Board of Directors and Auditors thereon. | Ordinary Resolution |
| 2 | Appointment of Shri Harsh R Kilachand as Director, who retires by rotation at this 87 th Annual General Meeting. | Ordinary Resolution |
| Special Business | | |
| 3 | Revision in Fee of Statutory Auditors. | Ordinary Resolution |
| 4 | Ratification of Remuneration to Cost Auditor for Financial Year 2022-23. | Ordinary Resolution |
| 5 | Re-Appointment of Shri Harsh R Kilachand as a Whole-Time Director designated as Chairman & Managing Director. | Ordinary Resolution |
| 6 | Appointment of Shri D J Shah as Non-Executive Non-Independent Director. | Special Resolution |

The Chairman read out the items except Item No. 2 & Item No.5 which concerned the re-appointment of Shri H. R Kilachand, who retires by rotation as Director & as a Whole-Time Director, respectively. For Item No. 2 and Item No.5 Shri Harsh R Kilachand vacated the Chair and Shri Mahesh A Kuvadia, Independent Director took the Chair and read out the items. 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 30 minutes and members who had not cast their vote yet can do so (*e-voting facility was also made available to members throughout AGM*). 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 further informed that the voting results would be declared within statutory period. He authorized Mr. Gaurav Sharma, 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 3:43 p.m. and e-voting facility was kept open for next 30 minutes, for shareholders who had not voted earlier.

Kindly note that relevant disclosures under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, in respect of Item Nos. 5 (Re-Appointment of Shri H R Kilachand as Whole-Time Director), Item No.6 (Appointment of Shri D J Shah as Non-Executive Non Independent Director) as considered in AGM were already filed with the Stock Exchange on 25th July, 2022 (Item No.5) and on 11th August, 2022 (Item No.6), when the respective directors were appointed / re-appointed by the Board and hence, the same are not being filed again.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

For Kesar Enterprises Limited

Gaurav Sharma
Company Secretary & General Manager (Legal)