



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

29th September, 2023

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

Dear Sir / Madam,

Sub: Summary of Proceedings of the 88th 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 88th AGM of the Company held today i.e. Friday, 29th September, 2023 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 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 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), 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 at remote e-voting and who were participating in this meeting would have an opportunity to cast their votes during the meeting and until expiry of 30 minutes after conclusion of proceedings of this 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 the members that the Statutory Auditors' Report on Financial Statements for Financial Year 2022-23 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. Accordingly, the said report was taken as read.

The Chairman informed the members that the Secretarial Audit Report for Financial Year 2022-23 contained two qualifications. The Chairman read out those qualifications and provided explanation to the same with reference to explanation provided in Directors' Report.

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

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: 2 :

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,2023 alongwith Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	Re-appointment of Shri Devendra J Shah (DIN: 03095028) who retires by rotation and eligible for re-appointment.	Ordinary Resolution
Special Business		
3	Revision in fees to M/s. V.C. Shah & Co., Statutory Auditors of the Company.	Ordinary Resolution
4	Ratification of remuneration to Shri Rishi Mohan Bansal, Cost Auditor of the Company for Financial Year 2023-24.	Ordinary Resolution

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 & business 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 Mr. Dhruvil M Shah representing M/s. Dhruvil M Shah & Co. LLP, Practicing Company Secretaries, 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 3:58 p.m. (including time allowed to members to cast their votes electronically after proceedings of AGM were concluded).

Please note that in respect of Item / Resolution No.2 i.e. Re-appointment of Shri Devendra J Shah (DIN: 03095028) who retires by rotation and eligible for re-appointment, disclosure required under Regulation 30 is not being given again as the same was already given at the time of appointment of Shri Devendra J Shah as Additional Director w.e.f. 12.08.2022.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

For Kesar Enterprises Limited

Gaurav Sharma
Company Secretary &
Assistant Vice President – Legal