

**MINUTES OF PROCEEDINGS OF RESULTS OF THE RESOLUTION PASSED THROUGH  
POSTAL BALLOT/E-VOTING BY THE MEMBERS OF KAMDHENU LIMITED ON FRIDAY, THE  
20<sup>TH</sup> DAY OF MARCH, 2020 AT A-1112 & 1114, RIICO INDUSTRIAL AREA, PHASE – III,  
BHIWADI - 301019, ALWAR, RAJASTHAN FROM 4:30 P.M. TO 5:00 P.M.**

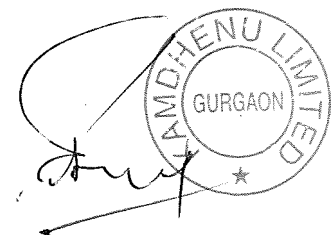
## Background

The Company had at the Board Meeting held on 31<sup>st</sup> January, 2020, decided to obtain consent of the members, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended or restated from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) and had issued a postal ballot notice dated 31<sup>st</sup> January, 2020 to obtain approval from the members through postal ballot/e-voting in respect of following Special Resolutions:

1. TO CONSIDER AND APPROVE THE SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF RAJASTHAN TO THE STATE OF HARYANA.
2. TO CONSIDER AND APPROVE THE AMENDMENT IN “KAMDHENU EMPLOYEE STOCK OPTION SCHEME 2017”(ESOS, 2017).
3. TO CONSIDER AND DESIGNATE MR. SATISH KUMAR AGARWAL AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND CONTINUATION OF HIS APPOINTMENT EVEN AFTER ATTAINING THE AGE OF 70 YEARS FOR A PERIOD OF 3 CONSECUTIVE YEARS WITH EFFECT FROM 1<sup>ST</sup> APRIL, 2020 UPTO 31<sup>ST</sup> MARCH, 2023.

The Board of Directors had made the following appointments in the Board Meeting held on 31<sup>st</sup> January, 2020:

- Mr. Praveen Kumar Bharti, Advocate of M/s Rajeev Goel & Associates, Advocates & Solicitors, Delhi has been appointed as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

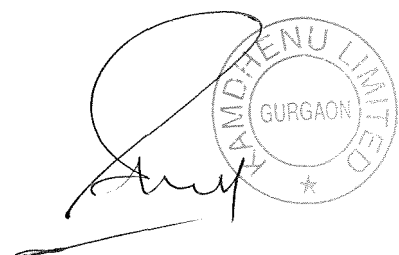


- Mr. Satish Kumar Agarwal, Chairman & Managing Director of the Company and Mr. Jogeswar Mohanty, Company Secretary of the Company as the persons responsible for the entire postal ballot process.
- Mr. Satish Kumar Agarwal, Chairman & Managing Director, and in his absence, any director authorized by him, to announce the results of the Postal Ballot.
- The Company had appointed KFin Technologies Private Limited (Karvy), the agency which provided the electronic platform to shareholders of the Company to vote through electronic mode.

The notice of postal ballot containing resolutions, explanatory statements, postal ballot form, e-voting user ID and password and a self addressed pre-paid business reply envelop (as applicable) were sent to the members and others concerned including Statutory Auditors, Directors, Stock exchanges etc. through courier/email. The dispatch of notice of postal ballot along with postal ballot forms and business reply envelope (postage prepaid) was completed on Saturday the 15<sup>th</sup> Day of February, 2020.

The notice of postal ballot/e-voting was also placed on the website of the Company. The intimation about completion of dispatch of the postal ballot form/e-voting password along with instructions and last date for receipt of reply from shareholders was also intimated to the members by way of publication of advertisement in newspapers on Wednesday the 19<sup>th</sup> day of February, 2020 in English Language in Financial Express (All India Editions) and in Hindilanguage in Jansatta(Delhi Edition).

Members were advised to carefully read the instructions before casting their votes and were also advised to vote through electronic mode on or before the closure of e-voting period on Wednesday, the 18<sup>th</sup> day of March, 2020 at 5:00 P.M. and return the duly completed forms in the attached self-addressed pre-paid envelop, so as to reach the Scrutinizer on or before the close of business hours Wednesday, the 18<sup>th</sup> day of March, 2020.



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As intimated to the members through the postal ballot notice:

- i. Any extraneous paper found in business reply envelope had not been considered by the Scrutinizer and destroyed and the Company and / or the Scrutinizer shall not be held responsible for the same.
- ii. The postal ballot form received after the close of working hours (i.e. 5:00 P.M.) on Wednesday, the 18<sup>th</sup> day of March, 2020 have been treated as if the reply from such Member has not been received.
- iii. Voting rights have been reckoned on the paid up value of shares registered in the name of the members as on Friday, 07<sup>th</sup> February, 2020.
- iv. Incomplete, unsigned or incorrectly filled Postal Ballots forms or bearing more than one tick (☒) mark have been rejected by the Scrutinizer.

The Scrutinizer carried out the scrutiny of postal ballot forms received physically and the votes polled electronically upto the close of the working hours on Wednesday, the 18<sup>th</sup> day of March, 2020 (being the last date fixed for the receipt of duly filled postal ballot forms) and the Scrutinizer submitted his report on Friday, 20<sup>th</sup> March, 2020.

On the basis of the report of the Scrutinizer, Mr. Satish Kumar Agarwal, Chairman & Managing Director of the Company, declared the results of the postal ballot/e-voting on Friday, 20<sup>th</sup> March, 2020 at 5:00 P.M.

The last date of receiving of the postal ballot/e-voting will be taken to be the date of passing of the resolutions. The results of postal ballot/e-voting along with the Scrutinizer's report shall be placed at the website of the Company at [www.kamdhenulimited.com](http://www.kamdhenulimited.com) and on the website of Kfin- Technologies Private Limited at [www.evoting.karvy.com](http://www.evoting.karvy.com)

On the basis of report of e-voting and postal ballot submitted by the Scrutinizer, the Resolution as mentioned in the Postal Ballot Notice dated 31<sup>st</sup> day of January, 2020 have been passed as Special Resolution as per following details:

**SPECIAL RESOLUTION:**

- 1. TO CONSIDER AND APPROVE THE SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF RAJASTHAN TO THE STATE OF HARYANA.**

**“RESOLVED THAT** pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or re-



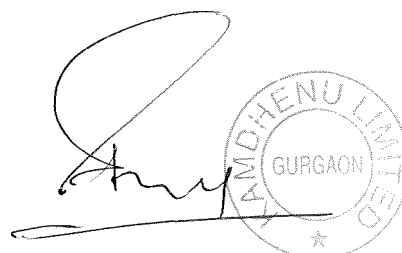
The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'KAMDHENU LIMITED' around the top edge, 'GURGAON' in the center, and a small star at the bottom. The signature is written in a cursive style.

enactment(s) thereof for the time being in force) and subject to the approval of the Central Government through the office of the Regional Director, Ministry of Corporate Affairs and other authority(ies), if any, and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, the consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the State of Rajasthan to the State of Haryana.

**RESOLVED FURTHER THAT** existing Clause II of the Memorandum of Association of the Company be and is hereby substituted with the following clause:

II. The Registered Office of the Company will be situated in the State of Haryana.

**RESOLVED FURTHER THAT** the Board of Directors of the Company(hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted by the Board of Directors), be and is hereby authorized to make necessary application(s)/petition with the Central Government through the office of the Regional Director, Ministry of Corporate Affairs and other competent authorities, if any, for the aforesaid shifting of registered office; to agree to such conditions or modifications that may be imposed, required or suggested by the Central Government, the Regional Director, Ministry of Corporate Affairs and other competent authorities, if any, or that may otherwise be deemed fit or proper by the Board; to delegate all or any of the aforesaid powers/ authorities to any committee of Directors, to Director(s), officers, legal counsel, advisors or consultants of the Company to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion, without requiring the Board to secure any further consent or approval of the members of the Company; and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution."



The image shows a handwritten signature in black ink, which appears to be 'S. Anand'. To the right of the signature is a circular stamp. The stamp contains the text 'SANDHENU LIMITED' around the top inner edge, 'GURGAON' in the center, and a small star symbol at the bottom. The stamp is slightly faded and partially overlaps the signature.

## Voting result

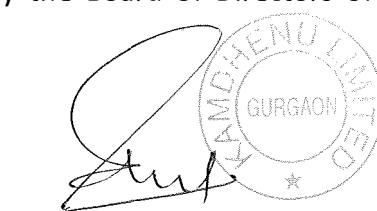
Item No. 1: Shifting of Registered Office of the Company from the State of Rajasthan to the State of Haryana						
	E-Votes		Physical Voting		Total	
	No. of Shareholder	No. of Votes	No. of Shareholder	No. of Votes	No. of Shareholder	No. of Votes
Total Votes Cast	44	17659387	16	196	60	17659583
Total Valid Votes	44	17659387	16	196	60	17659583
Total Invalid Votes	0	0	0	0	0	0
Total Votes in favour of Resolution	44	17659387	4	135	48	17659522
Total Votes against the Resolution	0	0	12	61	12	61

### Result:

Special Resolution passed with requisite majority

## 2. TO CONSIDER AND APPROVE THE AMENDMENT IN "KAMDHENU EMPLOYEE STOCK OPTION SCHEME 2017"(ESOS, 2017).

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any statutory modifications or amendments thereof or supplements thereto (the "Regulations") and such other approvals as may be required including and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the



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Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Members of the Company be and is hereby accorded to amend the existing "Kamdhenu Employees Stock Option Scheme – 2017" ("ESOS 2017"/ the "Scheme") as already approved by the Members in their General Meeting held on 5<sup>th</sup> June, 2017 in the following manner:

"2. Definition and Interpretation

2.1 Definition – Exercise period shall be substituted as follows:

"Exercise period means six months from the date of completion of two years from the date of option granted in pursuance of this ESOS 2017."

Clause 6 of the Scheme:

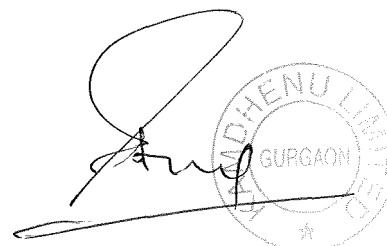
**6. Vesting Schedule / Conditions**

The Vesting schedule would be as follows:

Vesting Period	% of Vesting
On completion of one year from the date of option granted (from the original date of grant of options to the employees)	25%
On completion of two years from the date of option granted (from the original date of grant of options to the employees)	75%

Vesting of Options would be subject to continued employment with the Company on the date of vesting.

The specific Vesting schedule and Vesting conditions subject to which Vesting would take place would be outlined in the document given to the Option Grantee at the time of Grant of Options.



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**Vesting of Options in case of Employees on long leave:**

The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period."

**Clause 7.2 of the Scheme:**

And "three (3) years" in clause 7.2 appearing after the words "a maximum period of "and before the words "from the respective date "shall be substituted with "six (6) months"

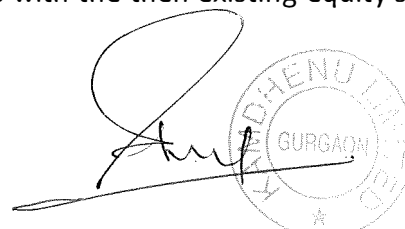
**Clause 7.3 of the Scheme**

And row 1 and 2 of the table in clause 7.3 shall be substituted with following

S. NO.	Particulars	Vested*	Unvested*
1.	While in employment	Can be Exercised within six months from the respective date of Vesting of Options.	The Options would continue to vest as per the vesting schedule
2.	Resignation / Termination (other than due to misconduct or breach of company policies/terms of employment)	All the Vested Options as on the date of submission of resignation shall be exercisable by the Option Grantee within three months from his last working day with the Company.	All Unvested Options as on the date of submission of resignation shall stand cancelled with effect from that date.

**RESOLVED FURTHER THAT** the exercise price of the stock options granted / to be granted under the Scheme("ESOS 2017"/ the "Scheme") and remain unvested on the date of passing this resolution shall be Rs.10/- each per option granted convertible into equal number of Equity Shares of face value of Rs. 10/- each fully paid up.

**RESOLVED FURTHER THAT** the new equity shares to be allotted by the Company in the manner aforesaid shall rank paripassu in all respects with the then existing equity shares of the Company including dividend.



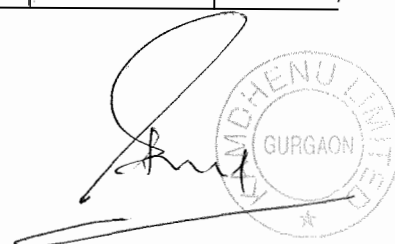
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**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to close / withdraw / defer the Scheme, to settle any questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members, as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee of Board of Directors, and to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

#### Voting result

Item No. 2: The amendment in “Kamdhenu Employee Stock Option Scheme 2017” (ESOS, 2017)						
	E-Votes		Physical Voting		Total	
	No. of Shareholder	No. of Votes	No. of Shareholder	No. of Votes	No. of Shareholder	No. of Votes
Total Votes Cast	44	17659387	16	196	60	17659583
Total Valid Votes	43	17659377	16	196	59	17659573
Total Invalid Votes	1	10	0	0	1	10
Total Votes in favour of Resolution	41	17366217	4	135	45	17366352
Total Votes against the Resolution	2	293160	12	61	14	293221



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**Result:**

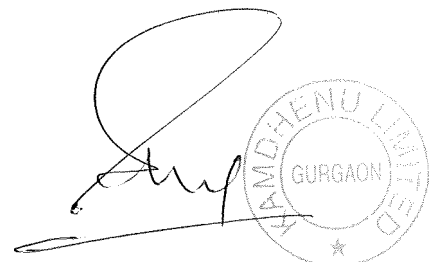
**Special Resolution passed with requisite majority**

- 3. TO CONSIDER AND DESIGNATE MR. SATISH KUMAR AGARWAL AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND CONTINUATION OF HIS APPOINTMENT EVEN AFTER ATTAINING THE AGE OF 70 YEARS FOR A PERIOD OF 3 CONSECUTIVE YEARS WITH EFFECT FROM 1ST APRIL, 2020 UPTO 31ST MARCH, 2023.**

**“RESOLVED THAT** pursuant to recommendation of Audit Committee, Nomination and Remuneration Committee and approval of Board of Directors and subject to the provisions of Sections 196, 197, 198, 203 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule V of Companies Act, 2013 (the Act) and Article 97 of Articles of Association of the Company and Nomination & Remuneration Policy of the Company and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to designate Mr. Satish Kumar Agarwal (DIN: 00005981), as Chairman & Managing Director of the Company liable to retire by rotation for a period of 3 consecutive years with effect from 1<sup>st</sup> April, 2020 upto 31st March, 2023 and be continue as Chairman & Managing Director of the Company even after attaining the age of 70 years, on such terms and conditions including the remuneration as already approved by the members in their 25th Annual General Meeting held on 30<sup>th</sup> September, 2019

**RESOLVED FURTHER THAT** if in any financial year, the Company has no profits or its profits are inadequate, the Company will pay such remuneration by way of salary and perquisites as already approved by the members in their 25th Annual General Meeting held on 30<sup>th</sup> September, 2019 subject to the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to give effect to this resolution.”



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## Voting result

Item No. 3: Designate Mr. Satish Kumar Agarwal as Chairman & Managing Director of the Company and continuation of his appointment even after attaining the age of 70 years for a period of 3 consecutive years with effect from 1st April, 2020 upto 31st March, 2023.						
	E-Votes		Physical Voting		Total	
	No. of Shareholder	No. of Votes	No. of Shareholder	No. of Votes	No. of Shareholder	No. of Votes
Total Votes Cast	44	17659387	16	196	60	17659583
Total Valid Votes	44	17659387	16	196	60	17659583
Total Invalid Votes	0	0	0	0	0	0
Total Votes in favour of Resolution	43	17659377	3	130	46	17659507
Total Votes against the Resolution	1	10	13	66	14	76

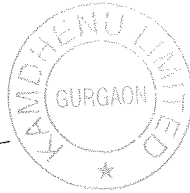
### Result:

Special Resolution passed with requisite majority

For Kamdhenu Limited,



(Satish Kumar Agarwal)



Chairman & Managing Director

DIN: 00005981

Date of Entry: 20<sup>th</sup> March, 2020

Date of signing: 20<sup>th</sup> March, 2020

Place: Bhiwadi