

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.
Tel: +91 79 26449781 Fax : +91 79 26427287 Email: madhusudan_i@yahoo.in
Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



MIL/2020-21/204
19th September 2020

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort Mumbai - 400 001.
Scrip Code: 515059
Scrip ID: MADHUDIN

Dear Sir/Madam,

Sub: Proceedings of the 74th Annual General Meeting of the Company - Regulation 30 of SEBI (LODR) Regulations 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief proceedings of the 74th Annual General Meeting of Madhusudan Industries Limited is given below:

In compliance of various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the 74th Annual General meeting of the Company was held today i.e. on Saturday, 19th September 2020 through Video Conferencing ('VC') / Other Audio Visual Means (OAVM) to seek the approval of members of the Company on resolutions set out in the Notice convening the Meeting.

Considering requisite quorum being present during the live streaming of the meeting, the Company Secretary welcomed the Members for the 74th Annual General Meeting held through VC.

Shri Rajesh B. Shah was unanimously elected to act as the Chairman of the Meeting.

The Independent Directors, Non-Executive Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Statutory Auditors, Secretarial auditors, Scrutinizers and other panelists of the Company had joined the meeting through video conferencing. The CDSL portal for joining the AGM through Video Conference was also open for Members of the Company.

Thereafter, Chairman greeted the shareholders and gave brief introduction of Company's Performance. Further, Chief Executive Officer also gave brief highlights about the Company.

The notice of AGM and the Directors' Report already circulated to the members were taken as read. It was further informed that Auditors' report and Secretarial Audit Report did not contain any qualification or adverse remarks.

Further, the following items of business as set out in the Notice convening the 74th Annual General Meeting were recommended for members' consideration and approval:

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Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the Financial year ended on 31st March, 2020 and the Directors' and Auditors' Reports thereon. – Ordinary Resolution
2. To appoint a director in place of Shri P. K. Shashidharan (DIN: 06506263), who retires by rotation and being eligible, offers himself for reappointment. – Ordinary Resolution

Special Business

3. To appoint Shri Rajesh P. Shah (DIN: 08828119) as an Independent Director. – Ordinary Resolution

Thereafter, Company Secretary informed the members that no queries were raised by the members.

The Company Secretary then informed the members about the remote e voting facility provided to the members which commenced on 16th September, 2020 and concluded on 18th September, 2020. Members who were present at AGM thorough VC were also provided an opportunity to cast their vote through E voting facility made available by the Company during the Meeting.

It was further informed that the Company has appointed Shri Umesh Parikh, partner of Parikh Dave and Associates, Company Secretaries, as the Scrutinizer for remote e-voting and e-voting during the Annual General Meeting. The combined result of remote e-voting and e-voting during the Annual General Meeting will be announced within 48 hours of the conclusion of the Annual General Meeting on receipt of Scrutinizer's report and will be submitted to the stock exchanges separately.

As all the business of the meeting was completed, the Company Secretary thanked all the Directors, Auditors and Members for attending the meeting.

Thereafter, with vote of thanks to the chair, Shri P. C. Surana, Independent Director of the Company declared the meeting as concluded.

Kindly take the same on your records.

Thanking you,
For Madhusudan Industries Limited

Neha Singh
Company Secretary