DAMODAR INDUSTRIES LIMITED

Date: September 18, 2020

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Dear Sir,

Sub: Proceedings of the 32nd Annual General Meeting of the Company held on September 18, 2020 through video conferencing / other audio-visual means.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 32nd Annual General Meeting of the Company was duly held on Friday, September 18,2020 at 11:30 AM (IST) through video conferencing (VC) / other audio visual means (OAVM) in compliance with the Circular Nos. 20/2020 dated 5th May 2020, 14/2020 dated 8thApril 2020 & 17/2020 dated 13thApril 2020 issued by the Ministry of Corporate Affairs and Circular dated 12th May 2020 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the proceedings of the same are given hereunder:

The following persons were present through Video Conferencing/ other audio-visual means

1. Mr. Ajay Biyani, Managing Director
2. Mr. Anil D. Biyani, Executive Director
3. Mr. Ketan K. Patel, Non-Executive Independent Director
4. Mr. Farida Jambusarwalla, Non-Executive Independent Director
5. Mr. Pankaj Srivastava, Non-Executive Independent Director
6. Mr. Subodh Kumar Soni, Company Secretary
7. Mr. Pramod Kumar Jain, Practicing Company Secretary, Secretarial Auditor
8. Mr. Vishal Manseta, Practicing Company Secretary, Scrutinizer

Ajay Biyani, Managing Director, Chaired the 32nd Annual General Meeting.

The Company Secretary of the Company, then introduced the Directors present at the 32nd Annual General Meeting and informed that the Secretarial Auditors and Scutinizer were present at the meeting.

Requisite quorum in accordance with Section 103 of the Companies Act, 2013 being present, the Chairman then called the 32nd Annual General Meeting to order and proceeded to conduct the meeting.

The Company Secretary read the Auditor Report at the meeting.

With the Consent of Chairman, Subodh Kumar Soni, Company Secretary of the Company, then proceeded to explain the process of e-voting at the meeting and informed that the Company had provided the members with the facility to cast their vote on all the resolutions as set out in the Notice of AGM through the remote e-voting system administered by Central Depository Service (India) Limited from September 15, 2020 to September 17, 2020.

He further informed that the facility for voting at the meeting was also provided to members present in the meeting and who had not cast their votes through remote e-voting.

He further stated that Mr. Vishal Maseta, Company Secretary in Practice, has been appointed as the Scrutinizer for the e-voting process.

Thereafter, the following items of business as mentioned in the Annual General Meeting Notice dated July 31, 2020 were transacted at the meeting.

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Ajay D. Biyani (DIN: 00014896) who retires by rotation and, being eligible, offers himself for re-election.

3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the thirty seventh Annual General Meeting and to fix their remuneration.

Special Business:

4. To approve remuneration of the Cost Auditors for the financial year 2020-21.

5. To re-appoint Mrs. Farida Bomi Jambusarwalla (DIN: 07139945) as an Independent Director for a second term of 5 (five) years.

6. Appointment of Mr. Pankaj Srivastava (DIN: 06716582) as Non-Executive Independent Director of the Company.

7. To re-appoint Mr. Arunkumar Biyani as the Chairman and Wholetime Director of the Company for a further term of 3 (three) years.

8. To re-appoint Mr. Ajay Biyani as the Managing Director of the Company for a further term of 3 (three) years.

9. To re-appoint Mr. Anil D. Biyani as the Wholetime Director of the Company for a further term of 3 (three) years.

10. Approval of Related Party Transactions.

11. Approval for the Acceptance of Fixed Deposits.

DAMODAR INDUSTRIES LIMITED

The Company Secretary then invited the shareholders who had registered themselves as speakers to ask questions or express their views through video conferencing facility and through chat on the aforesaid resolutions. The Chairman then clarified the queries raised by the members.

The Company Secretary further informed the members that the e-voting facility on the platform of Link Intime India Private Limited would remain open for the next 15 minutes to enable those shareholders who had not cast their vote to vote on the resolutions set out in the Notice.

He further informed that the Results would be declared, after considering both Remote e-voting and e-voting during the meeting, within 2 days and the consolidated Scrutinizers' Report will be placed in the Company's website and in the website of Central Depository Service (India) Limited and the Results will also be intimated to the Stock Exchanges.

The Chairman then declared the proceedings of the meeting as closed.

The details of the voting result of the AGM as per regulation 44(3) of the SEBI (Listing Obligations & disclosure Requirements) regulations, 2015 will be disclosed within 48 hours from conclusion of the meeting.

Kindly take this intimation on record.

Thanking You,
Yours Faithfully,
For **Damodar Industries Limited**

Subodh Kumar Soni
Company Secretary