

August 22, 2023

1.	National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Code: EVERESTIND	2.	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Tower Dalal Street, Mumbai - 400 001 Scrip Code No: 508906
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Sub: Summary of the proceedings of the 90th Annual General Meeting of the Members of the Company

Dear Sir/Madam,

This is to inform you that the 90th Annual General Meeting (“AGM”) of the Company was held today i.e. August 22, 2023 at 3.00 p.m. (IST) through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose herewith, the summary of proceedings of the AGM.

Kindly take same on record.

Thanking you,

Yours faithfully,

For Everest Industries Limited

Amruta Avasare
Company Secretary & Compliance Officer
Membership No.: A18844

Encl.: A/a

Summary of the proceedings of the 90th Annual General Meeting of the Members of the Company

The 90th Annual General Meeting (“AGM/Meeting”) of the members of Everest Industries Limited (“the Company”) was held on Tuesday, August 22, 2023 at 3.00 p.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (“OAVM”). Ms. Amruta Avasare, Company Secretary, introduced herself and welcomed the members and Directors of the Company to the 90th AGM of the Company. She further informed that as per Article 59 of the Articles of Association of the Company, Chairman of the Board shall preside over the 90th AGM and requested Mr. Anant Talaulicar, Chairman to occupy the chair.

Mr. Anant Talaulicar, Non – Executive Independent Chairman, chaired the meeting. He welcomed the members to the 90th AGM of the Company. As the requisite quorum was present, the Chairman called the meeting to order.

Total 85 members attended the AGM.

The Chairman informed that:

- (a) The Annual General Meeting was held through video conferencing (“VC”), provided by National Securities Depository Limited (“NSDL”), in accordance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued by the Ministry of Corporate Affairs and SEBI.
- (b) The facility for joining this meeting through video conferencing was made available for the members on a first-come-first-served basis.
- (c) The Statutory Registers and other documents referred to in the notice of this Annual General Meeting were made available electronically for inspection by the members during the AGM.

Thereafter, the Chairman requested other Board Members and Chief Financial Officer (CFO) to introduce themselves. All Directors viz. Ms. Padmini Sekhsaria, (Vice Chairperson and Chairperson of CSR Committee), Mr. M. L. Gupta (Independent Director & Chairman of Stakeholders Relationship Committee), Mr. B. L. Taparia (Independent Director & Chairman of Nomination & Remuneration Committee and Risk Management Committee), Mr. Rajendra Chitale (Independent Director & Chairman of Audit Committee), Ms. Bhavna Doshi, Independent Director, Mr. Alok Nanda, Independent Director and Mr. Rajesh Joshi, Managing Director & CEO attended the AGM and introduced themselves. Apart from Directors, Mr. Pramod Nair, Chief Financial Officer attended the AGM and introduced himself.

The Chairman informed the members that Mr. Vinayak Pujare, partner of S.R.B.C & Co. LLP, Statutory Auditors and Mr. Tanuj Vohra, partner of TVA & Co. LLP, Secretarial Auditors and scrutinizer were also present for the AGM.

The Chairman delivered his speech. The Chairman informed that the Statutory Auditor’s Reports and Secretarial Audit Report does not contain any qualifications, reservations,

adverse comments or disclaimer for the financial year 2022 -23 and both the reports were taken as read.

The Chairman informed the Members that the Notice convening the 90th AGM already circulated to all the members, was taken as read.

The Chairman informed that the Company had provided remote e-voting facility to all members through NSDL platform which was available from Friday, August 18, 2023 (9.00 a.m.) to Monday, August 21, 2023 (5.00 p.m.). He also informed that members who have not casted their vote electronically through remote e-voting and who are attending this AGM, have an opportunity to cast their vote during this meeting through e-voting system provided by NSDL. The voting will remain open for 15 minutes from the close of meeting. Members were requested to refer to the notice of AGM for voting details.

Thereafter, the following resolutions/businesses as set out in the Notice of 90th AGM were considered:

Item No	ORDINARY BUSINESS	TYPE OF RESOLUTION
1(a)	Adoption of Standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
1(b)	Adoption of Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	Declaration of Final Dividend of Rs 6/- per equity shares of face value of Rs 10/- each for the financial year ended March 31, 2023.	Ordinary Resolution
3	Appointment of Mr. Rajesh Joshi (DIN: 08855031), who retires by rotation and, being eligible, seeks re-appointment.	Ordinary Resolution
Item No	SPECIAL BUSINESS	
4	Ratification of remuneration of the M/s Chandra Wadhwa & Co., Cost Auditors for the financial year ending March 31, 2024	Ordinary Resolution
5	Approval for payment of commission to Mr. Anant Talaulicar (DIN: 00031051), Non-Executive Chairman for the financial year 2023-24	Special Resolution
6	Re-appointment of Mr. Rajendra Chitale (DIN: 00015986), as a Non-Executive Independent Director of the Company for the second consecutive term of five consecutive years w.e.f. January 23, 2024	Special Resolution
7	Re-appointment of Mr. Alok Nanda (DIN: 02149755), as a Non-Executive Independent Director of the Company for the second consecutive term of five consecutive years w.e.f. January 23, 2024	Special Resolution

8	Re-appointment of Mr. Rajesh Joshi (DIN: 08855031) as a Managing Director & Chief Executive Officer of the Company for a period of 3 years w.e.f. September 1, 2023	Special Resolution

Ms. Padmini Sekhsaria chaired the meeting for item no 5 since Mr. Anant Talaulicar was interested in the said item.

Thereafter, chairman informed that the text of the resolutions along with explanatory statement was provided in the Notice circulated to the members.

The Chairman then explained protocol to be followed for Questions & Answers (Q & A) Session. The Chairman informed the members that Company had received 12 requests from the Speaker Shareholders and the said speaker shareholders asked their questions or expressed their views in the AGM during Q & A session.

The Chairman and Mr. Rajesh Joshi, Managing Director & CEO of the Company duly answered the questions raised by speaker shareholders and provided necessary clarifications.

Thereafter, Chairman once again informed the members that those members who did not cast their vote electronically through remote e-voting and who were attending this AGM, can cast their vote during this meeting through e-voting system provided by NSDL. The e-voting will remain open for 15 minutes from the close of meeting.

The Chairman informed that Mr. Tanuj Vohra, Practicing Company Secretary was appointed by the Board as scrutinizer to scrutinise the e-voting process in a fair and transparent manner. He further informed that the combined result of the remote e-voting and e-voting at AGM will be uploaded along with the scrutiniser's report on the website of company as well as on the website of BSE, NSE, NSDL within two working days from the conclusion of meeting.

Thereafter, the Chairman once again thanked all members and Directors for joining the AGM and concluded the proceedings of the AGM at 4.31 p.m. (IST). Thereafter, the E-voting was kept open for 15 minutes till 4.46 p.m. (IST).

For Everest Industries Limited

Amruta Avasare
Company Secretary & Compliance Officer
Membership No.: A18844