

Mac Charles (India) Ltd.

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SUMMARY OF PROCEEDINGS OF THE 39th ANNUAL GENERAL MEETING

The 39th Annual General Meeting of the members of Mac Charles (India) Limited was held from 11-30 AM to 12-30 PM on Monday, the August 26, 2019 at Le Meridien, Sankey Road, Bangalore-560052. Nn members were present in person and no member was present by proxy.

The necessary quorum was present. The directors/members present elected Mr. P B Appiah, Independent Director as the Chairman for items No (1) (2), (3) and (5) and Mr Suresh Vaswani, Independent Director for item No (4). The respective Chairmen conducted the proceedings of the Meeting.

The Chairman thereafter declared that the audited financial statements for the year ended March 31, 2019, Director's and Auditor's report had been sent to all the Members and further that the original documents along with the statutory registers and Secretarial Auditors' Report were available for inspection. The Chairman further informed the shareholders that remote e-voting facility has been provided to all Members to vote electronically and that there will be no voting by show of hands at the meeting.

The following items of business, as per the Notice of the AGM were transacted:

Item No	Particulars of business
1	Ordinary Resolution: Adoption of (a) Audited Financial statement for the financial year ended March 31, 2019 and the reports of Board of Directors and the auditors thereon and (b) Audited consolidated financial statement for the financial year ended March 31, 2019 and the report of the auditors thereon
2	Ordinary Resolution: Declaration of dividend on equity shares for the financial year ended Marchs 31, 2019
3	Ordinary Resolution: Re-Appointment of Mr. Aditya Virwani (DIN 06480521) who retires by rotation
4	Special Resolution: Re-appointment of Mr. P B Appiah (DIN 0215646) as an independent Director for a period of 5 years
5	Special Resolution: Approval and ratification of Inter Corporate Deposit of Rs 10 crore granted to Embassy Property Developments Private Limited which is a holding company and a related party

The Chairman informed the shareholders that Mr. Umesh P Maskeri, Practicing Company Secretary had been appointed as the Scrutinizer for the Poll at this meeting and to report on the combined voting results of e-voting and the Poll for each of the items as per the notice of the AGM. The Chairman informed that the scrutinizer will be submitting his report within the timelines prescribed and thereafter the declaration of results by the chairman thereon will be intimated to the BSE Limited and also displayed on the website of the Company.

The meeting concluded at 12-30 PM with a vote of thanks to the Chair.

Place: Bangalore
Date: August 26, 2019

For Mac Charles (India) Limited

P B Appiah
Chairman of 39th AGM