

Date: 20.09.2024

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir / Madam,

Sub: Proceedings of the 27nd Annual General Meeting of the Company held on September 20, 2024

Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We refer to our letter dated August 20, 2024, informing you about the 27nd Annual General Meeting ('AGM') of the Members of the Company scheduled through Video Conference (VC) / Other Audio-Visual Means (OAVM) on September 20, 2024.

In this regard, we write to inform that the AGM was held on Friday, 20th September, 2024, through VC/OAVM, in compliance with related circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India ('SEBI') and other applicable provisions of the Companies Act, 2013.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the summary of proceedings of 27nd AGM of the Company held on September 20, 2024.

The meeting commenced at 11:00 A.M and concluded at 11:15 A.M. This is for your information and record.

We kindly request you to take the above submission on record.

Thanking you.

Yours sincerely,

For Madhya Bharat Agro Products Ltd

Pallavi Digitally signed
by Pallavi
Sukhwai
Sukhwai Date: 2024.09.20
11:21:58 +05'30'

(Pallavi Sukhwai)
Company Secretary

Summary of Proceeding of 27th Annual General Meeting of Madhya Bharat Agro Products Limited

The 27th Annual General Meeting (AGM or Meeting) of the Members of the Madhya Bharat Agro Products Limited ('the Company') was held on Friday, 20th day of September 2024 at 11.00 A.M. IST, through Video Conferencing (VC), in compliance with General Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and other applicable provisions of the Companies Act, 2013.

Ms. Pallavi Sukhwai, Company Secretary, welcomed the members to the 27th Annual General Meeting of the Company on virtual platform and introduced the Directors and briefed them on details relating to their participation at the Meeting through audio-visual means and E-voting.

The Company has also provided the facility of "E-Voting" on all the resolutions during AGM only for the shareholders who have joined the meeting through Video Conference/Other Audio-Visual Means and not casted vote through "Remote e-voting".

All the Directors of the Company were present in the Meeting.

She then requested, Mr. Mahendra Kumar Ostwal, Chairman to conduct the proceedings.

Mr. Mahendra Kumar Ostwal, Chairman of the Board, chaired the AGM. The Chairman welcomed the Members to the AGM and on requisite quorum being present, called the AGM to order.

The Chairman informed the Members that, the proceedings of the AGM were also being webcast and could be viewed live by Members by logging on to the website of the National Securities Depository Limited ('NSDL'). The Company had taken requisite steps to enable Members to participate and vote on the business to be transacted at the AGM.

With the consent of members present, the Notice of the Meeting, Annual Report and the Auditor's Report for the financial year ended March 31, 2024 were taken as read. There were no qualifications, observations or adverse remarks in the Report of the Statutory Auditors.

Subsequently the following businesses were taken at the Meeting as set out in the Notice of 27th Annual General Meeting:

ORDINARY BUSINESS:

1. Adoption of audited Balance Sheet, Profit & Loss Statement, Auditors report and the Directors Report of the Company for the year ended March 31, 2024.
2. Declaration of final dividend for the Financial Year 2023-2024.
3. Re-Appointment of director in place of Mr. Mahendra Kumar Ostwal, a director liable to retire by rotation.

SPECIAL BUSINESS:

4. Ratification of Remuneration of M/s K.C. Moondra & Associates, Cost Accountant of the Company.
5. To re-appoint Mr. Pankaj Ostwal as the Managing Director of the company for a term of five (5) consecutive years.
6. To Re-appoint Mr. Paras Mal Surana as an Independent Director of the Company for the second term of consisting five (5) consecutive years.
7. To Re-appoint Mr. Bheru Lal Ostwal as an Independent Director of the Company for the second term consisting five (5) consecutive years.
8. To approve material related party transactions between the Company and Ostwal Phoschem (India) Limited (OPIL).
9. To approve material related party transactions between the Company and Krishana Phoschem Limited (KPL).
10. To approve material Related Party Transactions between the Company and Shri Ganpati Fertilizers Limited (SGFL).

The Members were informed that a consolidated report on total votes cast in favour and against above resolutions would be submitted by the Scrutinizer within two working days and the same would be forthwith declared by the Company by notifying to the Stock Exchanges and publishing it on its website www.mbapl.com and the website of NSDL www.evoting.nsdl.com.

The Chairman then concluded the meeting and informed the Members that the e-voting facility would be available for 15 minutes after closure of the meeting. He also thanked all the Members and Directors for their participation in the meeting.

The meeting concluded at 11:15 A.M. after the members present at the meeting cast their votes.

For Madhya Bharat Agro Products Ltd

(Pallavi Sukhwal)
Company Secretary