

EXTRACT OF THE MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ARCHIDPLY DECOR LIMITED HELD ON WEDNESDAY, 30TH SEPTEMBER 2020, AT 10.30 A.M AT PLOT NO 7, SECTOR-9, INTEGRATED INDUSTRIAL ESTATE, SIDCUL, PANT NAGAR, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND- 263153

PRESENT

Mr. Shyam Daga, Managing Director & CEO
Mr. Raj Kishore Prasad, CFO
Mr. Rajneesh Sharma, VP & Company Secretary

In Attendance

Representative of Statutory Auditors, Audit Committee, Nomination Committee and Scrutinizer.

Total of 35 members were present in person and in proxy.

1. CHAIRMAN

Mr. Shyam Daga was elected as the Chairman of the meeting and he presided over the meeting.

2. QUORUM

The Chairman having ascertained the requisite quorum as per section 103 of The Companies Act 2013 was present and called the meeting to order.

3. WELCOME

The Company Secretary welcomed the members for the Company's 3rd Annual General Meeting.

4. REGISTER OF DIRECTORS' SHAREHOLDING & OTHERS

The Chairman informed the members that the Register of Directors' Shareholdings maintained under Section 170 of the Companies Act, 2013 was available at the meeting for inspection by any member till the conclusion of the meeting. The Register of Director's and Key Managerial Personnel, Charge, MOA, Register of Contacts or arrangements in which the directors are interested was available for inspection at the meeting.

5. NOTICE OF THE MEETING

With the consent of the members the Chairman said that the Notice send to members calling the Annual General meeting along with the Directors' report & Auditors' report had been taken as read.

Thereafter the Chairman stated that the Company had provided facility to vote by electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the 3rd Annual General Meeting in accordance with the provisions of the Section 108 of the Companies Act 2013 read with rule 20 of the Companies (Management and Administration) Rules 2013 and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The facility to vote by electronic means was open from 9:00 A.M on 24th September 2020 to 5:00 P.M on 29th September, 2020.

He further stated that Mr. Deepak Sadhu, Practicing Company Secretary was appointed as scrutinizer for conducting the e-voting process.

He further stated that in order to enable the members present at the meeting in person or in proxy to cast the vote by filling up the polling papers and depositing it in the ballot box under the supervision of the scrutinizer.

The Chairman intimated the Members present that the statutory Auditor's Report did not contain any qualification, observations or comments on any financial transaction or matter which have any adverse effect on the functioning of the company. The same was taken as read with the consent of the members present.

The Chairman invited Members present in person to ask questions and offer their comments, if any, on the Annual Report or Notice to the Annual General Meeting. There was no question on specific agenda(s), however certain general queries relating to performance of the Company were raised by some members and that was addressed by the Chairman.

The Chairman also stated that the results of the remote e-voting process and Poll will be announced on receipt of the Scrutinizer's Report and the Scrutinizer's Report will be placed on the Company's website.

The Chairman thereafter took up the items of Business set out in the Notice of the Meeting:

ORDINARY BUSINESS:

Item No. 1

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon:

"RESOLVED THAT

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31st March, 2020 including the Audited Balance Sheet as at 31st March, 2020 and

Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and

Item No.2

To appoint a Director in place of Mr. Rajiv Daga (DIN: 01412917) who retires by rotation as per Section 152(6) of Companies Act 2013 is being eligible offers himself for re-appointment.

"RESOLVED THAT Mr. Rajiv Daga (DIN: 01412917) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the company and that his period of office be liable to determination by retirement of Directors by rotation.

SPECIAL BUSINESS

Item No.3

To appoint Mr. Shyam Daga as Chairman cum Managing Director for a period of 5 years.

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197,203 and all other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and all other applicable guidelines for managerial remuneration issued by the Central Government from time to time or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee thereof and any person, authorized by the Board in this behalf), consent of the Members be and is hereby accorded to the appointment of Mr. Shyam Daga (DIN : 0056180)as the Chairman ,Managing Director &CEO of the Company, on the terms and conditions as set out below :

Period of Appointment:

5 (five) years with effect from 11/02/2020 to 10/02/2025 with liberty to either party to terminate the appointment by three months' notice in writing to the other.

Remuneration:

Mr. Shyam Daga has opted not to draw any remuneration from the Company.

The aggregate of the remuneration and perquisites in any financial year shall not exceed the limits prescribed from time to time under Sections 196,197,203 and all other applicable provisions of the Act read with Schedule V to the said Act or any statutory modifications or re-

enactment thereof for the time being in force, or otherwise as may be permissible at law. So long as Mr. Shyam Daga functions as the Chairman, Managing Director & CEO of the Company, he shall be subject to retirement by rotation.

For the purposes of Gratuity, provident fund, Superannuation and other like benefits, if any, the service of Mr. Shyam Daga, Chairman Managing Director & CEO will be considered as continuous service with the Company from the date of his joining as Director I.e.14.06.2017

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise the remuneration and perquisites from time to time so as to be in conformity with the Law, for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

Item No.4

To Appoint Mrs. Akshatha Rai, Additional Director as Director for a period of 5 years

To consider and if, thought fit to pass with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , Mrs. Akshatha Rai (DIN : 06512797), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term from this Annual General Meeting up to 30.09.2025, not liable to retire by rotation."

Item No.5

To appointment of Mr. Kukkehalli Raviraj Hegde, Additional Director as Director for a period of 5 years

To consider and if, thought fit to pass with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory

modification(s) or re-enactment thereof for the time being in force) , Mr. Kukkehalli Raviraj Hegde (DIN : 08693808), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term from this Annual General Meeting up to 30.09.2025, not liable to retire by rotation."

6. VOTE OF THANKS

The meeting terminated with a vote of thanks by Mr. R.K. Prasad

Declaration of Result

On the basis of the scrutinizers report dated 01.10.2020, the results of e voting and postal ballot was declared on 01.10.2020 and the Chairman declared that all the aforesaid resolutions of Notice of Annual General Meeting were passed with requisite majority.

Date: 01.10.2020
Place: Bangalore

sd/-

Chairman