



ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

एण्ड्रू यूल एण्ड
कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

আব্দু ইউল অ্যান্ড
কোম্পানী লিমিটেড
(ভারত সরকারের একটি সংস্থা)

'YULE HOUSE', 8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700 001
POST BOX : 150, TELEPHONE : 2242-8210, 2242-8550, FAX : 91-033-2242-9770
Website : www.andrewyule.com E-mail : com.sec@andrewyule.com
CIN No. L63090WB1919GOI003229

Ref: AY/Sectl/AGM 19-20

26th November, 2020

The General Manager
Corporate Relationship Department,
BSE Limited,
1st Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub.: Proceedings of the 72nd Annual General Meeting (AGM) of the Company held on 25th November, 2020

Pursuant to Regulation 30 read with Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are submitting herewith the Summary of the Proceedings of the 72nd Annual General Meeting (AGM) of the Company held on Wednesday, 25th November, 2020 through Video Conferencing/Other Audio Visual Means.

We would request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Andrew Yule & Company Limited

(Sucharita Das)
Company Secretary

Encl.: As above



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SUMMARY OF PROCEEDINGS OF THE 72ND ANNUAL GENERAL MEETING OF ANDREW YULE & CO. LTD. HELD ON 25TH NOVEMBER, 2020

The 72nd Annual General Meeting (AGM) of the members of Andrew Yule & Company Limited was held through Video Conferencing /Other Audio Visual Means on Wednesday, 25th November, 2020 at 3.30 p.m.

The summary of the proceedings is as under:

1. Cut-off date for e-voting: 18th November, 2020
2. Total number of shareholders as on cut-off date: 28842
3. No. of shareholders who attended the Meeting through video conference (excluding webcast): 50

At the beginning of the AGM, Smt. Sucharita Das, Company Secretary of the Company informed the members that:

- Due to COVID-19 pandemic the Ministry of Corporate Affairs and the Securities and Exchange Board of India vide their respective circulars, have allowed Companies to hold the AGM through Video Conferencing or Other Audio Visual Means during the calendar year 2020. This AGM is accordingly being held through video conference in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI.
- Further as per the said circulars, the requirement of sending the physical copies of Annual Report for the financial year 2019-20 to the shareholders has been dispensed with. Accordingly, the Annual Reports for the financial year 2019-20 along with the Notice of 72nd AGM have been sent through electronic means only, to all the shareholders whose email id's were registered with the Company's Registrar and Share Transfer Agent and Depositories.
- Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM

All the shareholders who have joined this meeting are by default being placed, by the host, on mute for conducting this meeting smoothly & seamlessly.

Thereafter, the Company Secretary requested Shri Sanjoy Bhattacharya, Chairman & Managing Director of the Company to start the proceeding of the AGM.

Shri Bhattacharya extended a warm welcome to all the shareholders, auditors and other invitees joining over video conferencing.

Thereafter, he introduced the other Directors on the Board, who had joined the AGM through Video Conferencing/Other Audio Visual Means from their respective locations and requested them introduce themselves.

All the Directors, except Shri Amit Mehta and Shri Rama Kant Singh, Govt. Nominee Directors, attended the meeting. The Chairman explained the unavoidable circumstances due to which Shri Amit Mehta and Shri Rama Kant Singh could not attend the AGM.

He then acknowledged the attendance of Shri Rudraneil Mallick, representative of the Statutory Auditors, M/s S. K. Basu & Co., Chartered Accountants and Shri Atul Kumar Labh, Practicing Company Secretary, representative of the Secretarial Auditor, M/s. A. K. Labh & Co., Company Secretaries, who have also joined the meeting through Video conferencing

As the requisite quorum was present through Video Conferencing for AGM, the Chairman had called the meeting to order.

The Company Secretary then informed the members that:

- The facility for joining this AGM through video conference or other audio-visual means was made available for the shareholders on a first-come-first-served basis.
- The Register of Directors and Key Managerial Personnel and the Register of Contracts or Arrangements had been made available electronically for inspection by the shareholders during the AGM.
- Some of the shareholders had registered themselves as Speaker Shareholder for the AGM. Accordingly, the floor would be open for those shareholders to ask questions or express their views once announced by the Hon'ble Chairman.

Thereafter, the Chairman gave an overview of the financial performance of the Company for the financial year ended 31st March, 2020 and its future outlook and informed the members the followings:

- Notice of the 72nd AGM along with the Annual Report for the financial year 2019-20 since been sent to the shareholders electronically, it was taken as read.
- The observations made by the Statutory Auditors in their Report on the financials of the Company for the financial year 2019-20 and by the Secretarial Auditor in their Report for the financial year 2019-20 along with the management's response on the observations had been included in details in the Board's Report in page nos. starting from 32 to 35. Therefore, with the permission of the members, the Statutory Auditor's Report and the Secretarial Auditor's Report were taken as read.

The Company Secretary then informed the members that:

- In compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Company had provided to all the shareholders holding shares as on the cut-off date of 18th November, 2020, either in physical form or in dematerialised form, the facility to exercise their right to vote on resolutions, as set out from item no. 1 to item no. 7 in the notice of the 72nd AGM through remote e-voting platform provided by NSDL. The remote e-voting facility was available to shareholders from 22nd November, 2020 (9:00 a.m.) to 24th November, 2020 (5:00 p.m.).
- Electronic voting facility at the AGM was also being made available to enable members, who had not cast their votes through remote e-voting to exercise their voting rights. The e-voting window would be activated upon instructions by the Chairman during the AGM proceedings. The members attending the meeting who had not cast their vote by remote e-voting could exercise their right during the Annual General Meeting through electronic voting facility.
- There would be no voting by show of hands.
- Further, since the meeting was being held through electronic mode, no proposing and seconding of resolutions would be there.
- The Company had appointed Shri Atul Kumar Labh, Practicing Company Secretary, to act as the Scrutinizer for scrutinizing the remote e-voting and the e-voting process at the AGM in a fair and transparent manner. The results would be declared based on scrutinizer's report after considering the e-voting done during the AGM by the members participating in the AGM and also the remote e-voting already done by the shareholders. The results would be published on the Company's website, on the website of NSDL and would also be uploaded on the website of the Stock Exchange i.e. BSE.

Thereafter, the Chairman declared the e-voting window as activated for allowing the shareholders to vote during the AGM who had not cast their vote through remote e-voting.

Thereafter, the Chairman initiated Question and Answer session, whereby the registered speaker shareholders expressed their views and sort clarifications on the performance of the Company and related matters one by one, which was later responded by the Chairman and Director (Personnel) of the Company.

Shri Bhattacharya then thanked the Directors, Auditors and the members for participating in the Meeting and wished everyone for good health and safety in the year ahead.

Shri Bhattacharya then concluded the meeting and informed the members that the e-voting process will continue for the next 15 minutes and will be disabled automatically.

After the completion of the Annual General Meeting, the scrutinizer unblocked votes cast through remote e-voting and e-voting at the AGM and submitted his Report. As per the report submitted by the scrutinizer, all the following resolutions as mentioned in the Notice of 72nd Annual General Meeting were passed with requisite majority:

Resolution No. 1 (Ordinary Resolution):

Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 including the Audited Consolidated Financial Statements for the year ended on that date together with the Reports of the Board of Directors, Auditors and Comments of the Comptroller & Auditor General of India (CAG) thereon.

Resolution No. 2 (Ordinary Resolution):

Appointment of a Director in place of Shri Rama Kant Singh (DIN: 08360278), who retires by rotation and being eligible, offers himself for re-appointment.

Resolution No. 3 (Ordinary Resolution):

Fixation of remuneration payable to the Statutory Auditors of the Company for the financial year 2020-21.

Resolution No. 4 (Ordinary Resolution):

Ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2020-21.

Resolution No. 5 (Ordinary Resolution):

According consent for continuation of appointment of Shri Vishwanath Giriraj (DIN: 01182899) as an Independent Director of the Company.

Resolution No. 6 (Ordinary Resolution):

According consent for continuation of appointment of Shri Anil Kumar Goyal (DIN: 07791721) as an Independent Director of the Company.

Resolution No. 7 (Ordinary Resolution):

According consent for continuation of appointment of Rear Admiral Anil Kumar Verma (DIN: 05177972) as an Independent Director of the Company.

Thanking you,

Yours faithfully,

For Andrew Yule & Company Limited



(Sucharita Das)

Company Secretary