



**CHL LIMITED**

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**PROCEEDINGS OF THE 43<sup>RD</sup> ANNUAL GENERAL MEETING OF CHL LIMITED HELD ON TUESDAY THE 30<sup>TH</sup> AUGUST, 2022 AT 03:00 PM THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS. THE VENUE OF THE MEETING IS DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT HOTEL THE SURYAA, NEW FRIENDS COLONY, NEW DELHI 110025.**

**PRESENT:**

- |    |                       |                                |
|----|-----------------------|--------------------------------|
| 1. | Mr. Luv Malhotra      | Chairman and Managing Director |
| 2. | Mr. Gagan Malhotra    | Executive Director             |
| 3. | Ms. Kajal Malhotra    | Director                       |
| 4. | Mr. Yash Kumar Sehgal | Director                       |
| 5. | Mr. Alkesh Tacker     | Director                       |

There were 58 members attended through video conference / other audio visual means.

In attendance: Mr. Dinesh Kumar Maurya, Company Secretary  
Mr. Gopal Prasad, Chief Financial Officer  
Mr. Arvind Chadha, Secretarial Auditor

The meeting was held in compliance with the General Circular nos. 14/2020, 17/2020, 20/2020 and 02/2021, 02/2022 & 03/2022 issued by Ministry of Corporate Affairs (MCA), Circular issued by the Securities and Exchange Board of India (SEBI) and the applicable provisions of the Companies Act 2013 and the Rules made thereunder.

At the scheduled time for the commencement of the meeting, the Chairman Mr. Luv Malhotra took the Chair. As Mr. G J Varadarajan, company Secretary is unable to attend the Meeting due to his health issues, Mr. Dinesh Kumar Maurya, company Secretary has been authorized by the Board of Directors of the company to carry out the proceedings of the meeting. Thereafter, the Company Secretary announced the presence of quorum for the meeting with the consent of the chair.

The Company Secretary announced that as per the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulation, the Company provided the facility of e-voting to the Shareholders of the Company to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 43<sup>rd</sup> Annual General Meeting (AGM). The remote e-voting was open from 26<sup>th</sup> August 2022 at 10:00 A.M. to 29<sup>th</sup> August, 2022 up to 5:00 P.M. and through e-voting system during the AGM using the platform provided by



The Surya New Delhi  
(A Unit of CHL Ltd.)

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Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).

Mr. Arvind Chadha, Proprietor of M/s A Chadha & Associates, Company Secretaries, (CP No.3732) has already been appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

In line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by MCA, voting by Show of Hands was not permitted at the general meeting where e-voting offered to the Shareholders.

Thereafter, Company Secretary requested the Chairman to address the members. The Chairman welcomed the members to the 43<sup>rd</sup> Annual General Meeting of the Company. The Notice convening the 43<sup>rd</sup> Annual General Meeting and the Directors' Report to the Members was, with the permission of the members present through video conference / other audio visual means, taken as read.

The Company Secretary read out the Auditors' Report and Chairman's Speech with the consent of Chairman. Thereafter, the business listed in the Notice as circulated to the members was transacted through e-voting.

#### **1. TO RECEIVE, CONSIDER AND ADOPT**

- (a) The Audited Standalone Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Directors and the Auditors thereon; and**
- (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the Reports of the Auditors thereon.**

Mode of voting: E-voting

**RESOLVED AS AN ORDINARY RESOLUTION THAT** the Audited Financial Statements (including consolidated Financial Statements) of the Company for the Financial year ended 31<sup>st</sup> March, 2022 including Audited Balance Sheet for the year ended 31<sup>st</sup> March, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors along with the Corporate Governance Report thereon, be and are hereby received, approved and adopted.

- 2. REAPPOINTMENT OF A DIRECTOR IN PLACE OF MS. KAJAL MALHOTRA, (DIN: 01319170) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.**

Mode of voting: E-voting

**RESOLVED AS AN ORDINARY RESOLUTION THAT** Ms. Kajal Malhotra, Director of the company, who retires by rotation at this meeting, being eligible and offers





herself for reappointment, be and is hereby reappointed as a Director of the company who is liable to retire by rotation.

3. **REAPPOINTMENT OF M/S DGA & CO., CHARTERED ACCOUNTANTS, NEW DELHI (FIRM REGISTRATION NO. 003486N) AS AUDITORS OF THE COMPANY FOR A PERIOD OF ONE YEAR TO HOLD OFFICE FROM THE CONCLUSION OF THE 43<sup>RD</sup> ANNUAL GENERAL MEETING TILL THE CONCLUSION OF THE 44<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY.**

Mode of voting: E-voting

**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s DGA & Co., Chartered Accountants, New Delhi (Firm Registration No. 003486N) be and are hereby re-appointed as Auditors of the company for a period of one year to hold office from the conclusion of the 43<sup>rd</sup> Annual General Meeting till the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company and at such remuneration as may be determined by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, including its committee thereof and/or Company Secretary of the company, be and is hereby, authorized to do all such acts, deeds matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.

4. **REAPPOINTMENT OF MR. GAGAN MALHOTRA AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS COMMENCING FROM 01<sup>ST</sup> APRIL, 2022.**

Mode of voting: E-voting

**RESOLVED THAT** subject to provisions of Sections 196,197,198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including Schedule V of the Act, the consent of the Company be and is hereby accorded to the re-appointment of **Mr. Gagan Malhotra (DIN: 00422762) as an Executive Director** whose tenure is completed on 31.03.2022 for a period of Five years commencing from 01.04.2022 to 31.03.2027 and to the payment of overall remuneration to Mr. Gagan Malhotra is as follows:

**Overall Remuneration:**

Subject to the provisions of Section 197 and other applicable provisions 197,198 and 203 of the Companies Act, 2013 and modification/ amendments thereof, if any, the remuneration payable to Managing Director, Joint Managing Director and Executive Director of the Company, in any Financial Year shall not exceed 10% (Ten percent) of the net profit of the Company for all of them together. Subject to Schedule V of the Companies Act, 2013, in any Financial Year during the tenure of Mr. Gagan Malhotra,



Executive Director, if the Company has no profit or its profits are inadequate, the remuneration payable to Mr. Gagan Malhotra, Executive Director, of the Company shall be as under w.e.f. 01.04.2022 till the end of his tenure i.e 31.03.2027.

**Basic Salary** : Rs.3,00,000 P.M.

**House Rent Allowance:** Accommodation with amenities such as Gas, Electricity\water. House Furnishing and Repairs, the aggregate monetary value of which being limited to 60% of basic salary per month for the purpose of which limit, perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such Rule, Perquisites shall be evaluated at actual cost.

**Miscellaneous Allowances** : Rs.20,000 P.M.

**Provident Fund, Superannuation & Gratuity:** Provident Fund, Superannuation and Gratuity as per the rules of the Company, subject to the ceiling as per the guidelines for managerial remuneration in force from time to time.

**Leave Travel Allowance/Concession:** Airfare for self and family, once a year to any destination. Amount not exceeding one month's basic salary.

Company's contribution to Provident Fund, Gratuity, Encashment of Leave at the end of the tenure, Leave Travel Allowance/ Concession to the extent these either singly or together are not taxable under the Income Tax Act, shall not be included in the computation of limits for the remuneration or perquisites purpose.

**Privilege Leave:** One Month's leave on full pay and allowance for every eleven months of service, at the end of the tenure as per the Company's Rules.

**Car & Telephone:** Company's car with driver for Company's Business. Official telephone facility at residence. Personal long distance telephone calls shall be billed by the company.

**Entertainment/Travelling:** Re-imbusement of travelling, entertainment and other expenses as incurred by him for the business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby specifically authorized to alter at any time and vary the terms and conditions of the remuneration to be paid in the absence of profit or inadequacy of profits, in such a manner but so as not to exceed the limits as specified in Schedule V read with Section 197 and other applicable provisions if any of the Companies Act, 2013 or any other amendment thereto or re-enactments thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, including its committee thereof and/or Company Secretary of the company, be and is hereby,





authorized to do all such acts, deeds matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.

**5. REAPPOINTMENT OF MR. LUV MALHOTRA AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS COMMENCING FROM 22<sup>ND</sup> SEPTEMBER, 2022.**

Mode of voting: E-voting

**RESOLVED FURTHER THAT** subject to provisions of Sections 196,197,198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including Schedule V of the Act, the consent of the Company be and is hereby accorded to the re-appointment of **Mr. Luv Malhotra(DIN:00030477) as Managing Director** whose tenure is expiring on 21.09.2022 for a period of Five years commencing from 22.09.2022 to 21.09.2027 and to the payment of overall remuneration to Mr. Luv Malhotra is as follows:

**Overall Remuneration:**

Subject to the provisions of Sections 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and modification/ amendments thereof, if any, the remuneration payable to Managing Director and Executive Director of the Company, in any Financial Year shall not exceed 10% (ten percent) of the net profit of the Company for all of them together. Subject to Schedule V of the Companies Act, 2013, in any Financial Year during the tenure of Mr. Luv Malhotra, Managing Director, if the Company has no profit or its profits are inadequate, the remuneration payable to Mr. Luv Malhotra, Managing Director, of the Company shall be as under w.e.f. 22.09.2022 till the end of his tenure i.e. 21.09.2027.

**Basic Salary** : Rs. 3,30,000 P.M.

**House Rent Allowance:** Accommodation with amenities such as Gas, Electricity/water. House Furnishing and Repairs, the aggregate monetary value of which being limited to 60% of basic salary per month for the purpose of which limit, perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such Rule, Perquisites shall be evaluated at actual cost.

**Miscellaneous Allowances:** Rs. 22,000 P.M.

**Provident Fund, Superannuation & Gratuity:** Provident Fund, Superannuation and Gratuity as per the rules of the Company, subject to the ceiling as per the guidelines for managerial remuneration in force from time to time.

**Privilege Leave:** One Month's leave on full pay and allowance for every eleven months of service, at the end of the tenure as per the Company's Rules.

**Car & Telephone:** Company's car with driver for Company's Business. Official telephone facility at residence. Personal long distance telephone calls shall be billed by the company.



**Leave Travel Allowance/Concession:** Airfare for self and family, once a year to any destination. Amount not exceeding one month's basic salary.

**Entertainment/Travelling:** Re-imbusement of travelling, entertainment and other expenses as incurred by him for the business of the Company.

Company's contribution to Provident Fund, Gratuity, Encashment of Leave at the end of the tenure to the extent these either singly or together are not taxable under the Income Tax Act, shall not be included in the computation of limits for the remuneration or perquisites purpose.

**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby specifically authorized to alter at any time and vary the terms and conditions of the remuneration to be paid in the absence or inadequacy of profits, in such a manner but so as not to exceed the limits as specified in Schedule V read with Section 197 and other applicable provisions, if any of the Companies Act, 2013 or any other amendment thereto or re-enactments thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, including its committee thereof and/or Company Secretary of the company, be and is hereby, authorized to do all such acts, deeds, matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.

Thereafter, Members present interacted with Chairman through video conference/ other audio visual means and replied all the queries that were raised by the members.

There being no other item on the agenda, the meeting concluded at 03:40 PM with a vote of thanks to the Chair.



  
CHAIRMAN