

हिंदी केवल एक भाषा नहीं बल्कि हमारी राष्ट्रीय पहचान है।

ITI LIMITED
(A Govt. of India Undertaking)



आईटीआई लिमिटेड
(भारत सरकार का उपक्रम)

Ref: K/ AGM/NSE&BSE/2019
Date: 27.12.2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 523610

The Manager
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Scrip Code: ITI

Dear Sir/Madam,

Sub: Proceeding of 69th Annual General Meeting
Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed proceedings of the 69th Annual General Meeting of the Company held on Friday, 27th December, 2019 at 11.30 A.M. at ITI Officers Club- New Wing, ITI Township, "A" Area, Doorvani Nagar, Bengaluru-560016 for your information and records.

Thanking you

Yours faithfully
For ITI Limited

A handwritten signature in black ink, appearing to read 'S. Shanmuga Priya'.

S Shanmuga Priya
Company Secretary

Encl: as above

GIST OF THE PROCEEDINGS OF THE 69TH ANNUAL GENERAL MEETING OF ITI LIMITED HELD ON FRIDAY, 27TH DECEMBER 2019.

The 69th Annual General Meeting of the members of the Company was held on 27th December 2019 at 11.30 a.m. at ITI Officers Club- New Wing, ITI Township, "A" Area, Doorvani Nagar, Bengaluru-560016.

The Company Secretary informed the Members that Government of India, vide its order No. F.No. E-14-3/2018-PSA dated 14th October 2019 has appointed Shri Rakesh Mohan Agarwal as Chairman and Managing Director, w.e.f 14th October 2019.

The requisite quorum being present, Company Secretary called the meeting to order and Shri Rakesh Mohan Agarwal, Chairman and Managing Director chaired the proceedings of the meeting.

Total 126 Members attended the meeting as per the records of attendance including the Authorised representative of President of India and Governor of Karnataka

The Chairman gave an overview of the financial performance of the Company for the financial year ended 31st March 2019 and its future outlook.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 and the related rules there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had offered remote e-voting facility for transacting the business set out in the notice of the Annual General Meeting.

The Chairman then informed that Members who have not casted their vote through remote e-voting may exercise their vote through ballot papers, which have been distributed to the shareholders at the time of registration.

He further informed that the Board of Directors have engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility and have appointed Shri D Venkateswarlu, Company Secretary in Practice, Bengaluru as scrutinizer for scrutinizing the voting process (electronically and voting at AGM) in a fair and transparent manner.

The Chairman explained the objectives and implications of the items mentioned in the notice viz.,

I. Ordinary Business:

1. Adoption of the Audited Financial Statements (Standalone & Consolidated) for the year ended 31.03.2019 and the Reports of the Board of Directors and Auditors thereon. **(Ordinary Resolution)**
2. Fixing of remuneration of Statutory and Branch Auditor **(Ordinary Resolution)**



II. Special Business:

3. Appointment of Shri Shashi Prakash Gupta (DIN: 08254999) as Director Human Resources of the Company on the terms and conditions stipulated by the Government of India. **(Ordinary Resolution)**
4. Re-appointment of Shri Saday Krishna Kanoria (DIN: 00623266) as Independent Director of the Company for a period of one year **(Special Resolution)**
5. Appointment of Lt Gen Rajeev Sabherwal as Government Nominee Director of the Company on the terms and conditions as stipulated by the Government of India. **(Ordinary Resolution)**
6. Appointment of Shri Rakesh Mohan Agarwal as Chairman and Managing Director of the Company on the terms and conditions as may be stipulated by the Government of India **(Ordinary Resolution)**
7. Appointment of Shri D Venkateswarlu as Director Production of the Company on the terms and conditions as may be stipulated by the Government of India **(Ordinary Resolution)**
8. Ratification of remuneration of Cost Auditors for 2019-20. **(Ordinary Resolution)**

Thereafter, the Chairman invited the members for discussion of these items. The Chairman answered the queries raised by members. Members gave some suggestions.

Thereafter, voting through Ballot Papers was taken at the meeting. The Chairman announced that the consolidated results of the e-voting and voting at the AGM through ballot paper along with the scrutinizer's report shall be placed on the website of the Company, Notice Board of the Company at the Corporate Office and website of Central Depository Services (India) Limited (CDSL). The same shall also be simultaneously communicated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

The Chairman thanked the Members for their participation and suggestion and announced that the proceedings of the 69th Annual General Meeting as closed after the completion of the voting through ballot paper.

For ITI Limited


(S. Shanmuga Priya)
Company Secretary