

Pali Commercial Company Limited

32, EZRA STREET, ROOM NO.-755, 7TH FLOOR, KOLKATA - 700 001

23rd Day of August 2019

The General Manager
Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700001

Dear Sir,

Sub: outcome of the Extra- Ordinary General Meeting Meeting held on 23rd Day of August 2019

Pursuant to the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we have like to inform you that the members in their meeting held today have approve the appointment of Manoj Khemka as an Independent Director and for this following resolution passed:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule IV to the Companies Act, 2013 Mr. Manoj Khemka who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing 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 up to 2024."

Explanatory Statement U/S 102 of The Companies Act, 2013 For Appointment of Independent Director

Mr. Manoj Khemka being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for 5 consecutive years for a term up to 2024. A notice has been received from a member proposing Mr. Manoj Khemka as a candidate for the office of Director of the Company. In the opinion of the Board, Mr. Manoj Khemka fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Manoj Khemka as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Manoj Khemka as an Independent Director, for the approval by the shareholders of the Company.

Mr. Manoj Khemka, does not hold any shares in the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Please take the above information on record.

For Pali Commercial Co Ltd

PALI COMMERCIAL CO. LTD

Vinita Khaitan
Vinita Khaitan **MANAGING DIRECTOR**
Managing Director
DIN: 07168477