



# Damodar Industries Limited

(Formerly Known as Damodar Threads Limited)

## **SUMMARY OF PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, SEPTEMBER 14, 2021 FROM 11:30 A.M. TO 12:09 P.M. THROUGH VIDEO CONFERENCE.**

The 33<sup>RD</sup> Annual General Meeting (AGM) of the members of the Company was held on Tuesday, September 14, 2021 through video conference (VC), in compliance with General Circular No. 20/2020 read with 14/2020, 17/2020 and 02/2021 issued by Ministry of Corporate Affairs, circulars issued by the Securities and Exchange Board of India and other applicable provisions of the Companies Act, 2013 ('Act').

### **The following Directors and Officials of the Company and others were present in the Meeting through Video Conferencing:**

Mr. ArunkumarBiyani	- Chairman
Mr. Ajay Biyani	- Managing Director
Mr. Anil D. Biyani	- Executive Director
Mr. Ketan K. Patel	- Non-Executive Independent Director
Mrs. Mamta A. Biyani	- Non-Executive Independent Director
Mr. Subodh Kumar Soni	- Company Secretary

### **Also present,**

Ms. Swati Kanse	- Statutory Auditor
Mr. Pramod Kumar Jain	-Practicing Company Secretary, Secretarial Auditor
Mr. Vishal Manseta	- Practicing Company Secretary, Scrutinizer
Mr. SheetalPrashadSinghal	- Chief Financial Officer

Mr. ArunkumarBiyani, Chairman of the Company chaired the 33rd Annual General Meeting.

The Company Secretary of the Company, then introduced the Directors present at the 33<sup>rd</sup> Annual General Meeting and informed that statutory auditor(s) and secretarial auditors also joined the AGM through VC from their respective locations. Five directors were present at the AGM, including the Chairman of the Committee(s) of the Board.

Thereafter, he informed to the Chairman that requisite quorum being present, the Chairman then called the 33rd Annual General Meeting to order and proceeded to conduct the meeting.

Mr. Subodh Kumar Soni, Company Secretary informed the members that the statutory registers maintained under the Companies Act, 2013, Auditors Report, Secretarial Audit Report, and other documents required for inspection of the members under the Act and Secretarial Standards, were available for electronic inspection. He also informed that as

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg Worli, Mumbai - 400 013 (M.H.)

Tel : 91-22-6661 0301, 91-22-6661 0302 Fax : 91-22-6661 0308

Factory : SURVEY NO. : T-26, ADDITIONAL AMRAVATI INDUSTRIAL AREA, NANDGAON PETH  
AMRAVATI MAHARASHTRA - 444 601



the AGM was held through VC, the facility for appointment of proxies by the members was not available. He then requested the Chairman to address the members.

Chairman with the concurrence of all the members present informed that the notice convening the 33rd Annual General Meeting (AGM) of the Company was taken as read. All the resolutions as mentioned in notice of 33<sup>rd</sup> AGM were then tabled before the meeting.

Mr. Subodh Kumar Soni, Company Secretary, informed the members that the Auditors' Report and Secretarial Audit report did not contain any qualifications or observations. Accordingly, as per the provisions of the Act, the said report(s) were not read.

He further informed the members that

The Company had provided remote e-voting facility to the members to exercise their vote in respect of business proposed in this AGM through Central Depository Services (India) Limited (CDSL).

The remote E-voting commenced on 11th September 2021 at 9 A.M. to 13th September 2021 at 5 P.M.

E-voting was activated and the members who had not exercised their vote through remote voting are requested to cast their vote. The e-voting facility will remain open or active for 15 minutes after the conclusion of the meeting

Mr. Vishal Manseta, Practicing Company Secretary was appointed as the Scrutinizer for the remote voting and e-voting done during the AGM.

The Results along with scrutinizers report shall be submitted to the stock exchanges and the same will be available on the website of the Company and on e-voting platform of CSDL.

He further stated that voting results for each resolution would be intimated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed and would also be placed on the website of the Company.

Members who had registered as speakers were invited one by one to pose their questions or queries on operations and financial performance of the Company. In addition to certain queries on financial statements/finance related queries, the members sought clarification on impact of COVID-19, capacity utilization, growth triggers, new capacity Turnover, dividend, Debt, Interest Cost, Management vision etc.

Mr. Arunkumar Biyani, Chairman, Managing Director and CFO and other senior management team members first replied to the queries of the members received through e-mail and then to queries raised by the members during the meeting.

The members voted through remote e-voting and e-voting during the AGM on the following business as given in the notice of 33rd Annual General Meeting:



**Ordinary Business:**

1. To receive, consider and adopt the Standalone Financial Statements of the Company which includes the Audited Balance Sheet as on March 31, 2021, the Statement of Profit and Loss for the financial year ended as on that and cash flow Statement together with Reports of the Board of Directors and the Statuary Auditors thereon.
2. To appoint a Director in place of Mr. ArunkumarBiyani (DIN: 00016519) who retires by rotation and, being eligible, offers himself for re-election.

**Special Business:**

3. To fix remuneration payable to the Cost Auditors for the financial year 2021-22.
4. To Appointment of Mrs. Mamta A. Biyani (DIN: 01850136) as Non-Executive Independent Director of the Company and in this regard to Consider and if thought fit, to pass with or without modification(s).
5. To approve the appointment of Mr. Aditya Biyani to a place of profit being the office of Finance and Marketing Head of the Company.
6. To approve the appointment of Mr. AmanBiyani to a place of profit being the office of Chief Marketing officer of the Company.
7. To approval of Related Party Transactions.

Mr. ArunkumarBiyani, Chairman thanked the members for joining the meeting through VC. He once again requested members who have not exercised their vote through remote e-voting to cast their vote through e-voting which will remain open for 15 minutes after the conclusion of the meeting and authorized Mr. Subodh Kumar Soni, Company Secretary to declare the combined voting results. He then declared the 33rd Annual General Meeting of the Company as concluded at 12:09 P.M.

Kindly take this intimation on record.

Thanking You,  
Yours Faithfully,  
For **Damodar Industries Limited**

  
**ArunkumarBiyani**  
**Chairman DIN:00016519**