



DAMODAR INDUSTRIES LIMITED

SUMMARY OF PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, AUGUST 17, 2022 FROM 11:30 A.M. TO 12:10 P.M. THROUGH VIDEO CONFERENCE.

The 34TH Annual General Meeting (AGM) of the members of Damodar Industries Limited ("the Company") was held on Wednesday, August 17, 2022 through Video Conference/Other Audio Visual Means ("VC/OAVM") facility, in compliance with General Circular 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. Arunkumar Biyani	- Chairman
Mr. Ajay Biyani	- Managing Director
Mr. Ketan K. Patel	- Non-Executive Independent Director
Mr. Pankaj Srivastava	- 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. Sheetal Prashad Singhal	- Chief Financial Officer

Mr. Arunkumar Biyani, Chairman of the Company chaired the 34TH Annual General Meeting.

The Chairman of the Company, then introduced the Directors present at the 34TH 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, The Company Secretary informed to the Chairman that requisite quorum being present, the Chairman then called the 34th Annual General Meeting to order and proceeded

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Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

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to conduct the meeting and request to Mr. Subodh Kumar Soni, Company Secretary to give the general instruction to the members regarding the participation in this 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 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.

The Chairman with the concurrence of all the members present informed that the notice convening the 34th Annual General Meeting (AGM) of the Company was taken as read. There are no qualifications in the Statutory Auditors' report and Secretarial Auditor's report, and those reports are also taken as read.

He said pursuant to the notice of the AGM, there are 7 resolutions under Ordinary Business, and three resolution under Special Business on the agenda for this meeting and most of you have already voted on these resolutions through the remote e-voting facility which closed yesterday.

Thereafter, He request Mr. Subodh Kumar Soni, Company Secretary to provide a brief summary on the remote E-voting provided to the members, e-voting during the AGM.

Mr. Subodh Kumar Soni, Company Secretary 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 Link Intime India Private Limited.

The remote E-voting commenced on August 14, 2022 at 9 A.M. to August 16, 2022 at 5 P.M.

E-voting was activated and the members who had not exercised their vote through remote e-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 e-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 Link Intime India Private Limited.

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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 capacity utilization, growth triggers, new capacity Turnover, dividend, Debt, Interest Cost, Management vision, Rate of Interest of Fixed Deposits, Borrowing etc.

Mr. Arunkumar Biyani, Chairman, Managing Director replied 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 34th 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, 2022, 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 Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Anil D. Biyani (DIN: 00016554) who retires by rotation and, being eligible, offers himself for re-election.
3. To declare a Final Dividend of Rs. 0.50 on equity share of face value of Rs.5/- each for the financial year 2021-22.

Special Business:

4. To fix remuneration payable to the Cost Auditors for the financial year 2022-23.
5. To revise remuneration of Mr. Arunkumar Biyani, Chairman & Whole Time Director of the Company for the financial year of 2022-23.
6. To revise remuneration of Mr. Ajay Biyani, Managing Director of the Company for the financial year of 2022-23.
7. To revise remuneration of Mr. Anil D. Biyani, whole time Director of the Company for the financial year of 2022-23.

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Mr. Arunkumar Biyani, Chairman thanked the members for joining the meeting through VC. He then declared the 34th Annual General Meeting of the Company as concluded at 12:10 P.M.

Thereafter, Moderator of the meeting requested to 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.

Kindly take this intimation on record.

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


Subodh Kumar Soni
Company Secretary



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