

To,  
The Manager  
Listing & Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra,  
Mumbai- 400051. (Maharashtra)

Date: 28.06.2022

Stock Symbol: **LAGNAM**  
ISIN: **INE548Z01017**

Dear Sir/Madam,

**Sub.: Compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") — Summary of Proceedings of the 12<sup>th</sup> Annual General Meeting**

We wish to inform you that the 12<sup>th</sup> Annual General Meeting ("AGM") of the Company was held on Tuesday, June 28, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in terms of the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and 21/2021 dated December 14, 2021, and subsequent circulars issued in this regard, the latest being 02/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular dated May 13, 2022, issued by the Securities and Exchange Board of India ('SEBI Circular'), and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"). The proceedings of the 12<sup>th</sup> AGM were deemed to be conducted at the Registered Office of the Company at A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara- 311001, which was the deemed venue of the AGM.

As per the provisions of the Companies Act and SEBI Listing Regulations read with the aforesaid MCA Circulars, the Company had provided the facility of remote e-voting and e-voting at the 12<sup>th</sup> AGM to the Shareholders to enable them to cast their vote electronically on the Resolutions proposed in the Notice of the 12<sup>th</sup> AGM. The remote e-voting was open from Saturday, June 25<sup>th</sup>, 2022 (9.00 a.m. IST) to Monday, June 27<sup>th</sup>, 2022 (5.00 p.m. IST).

The Board of Directors had appointed Mr. Sanjay Somani, proprietor, M/s. Sanjay Somani & Associates, Practicing Company Secretary, as the Scrutinizer for the remote e-voting and e-voting at the 12<sup>th</sup> AGM. Mr. Sanjay Somani shall carry the scrutiny of all the electronic votes received upto 5.00 p.m. (IST) on Monday, June 27<sup>th</sup>, 2022 and e-voting at the 12<sup>th</sup> AGM and shall submit his report within two working days from conclusion of the AGM .





**Lagnam Spintex**

# Lagnam Spintex Limited

Plant & Regd. Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara (RAJ)-311001

In this regard, please find enclosed the summary of proceedings of the 12<sup>th</sup> AGM of the Company pursuant to Regulation 30 of the SEBI Listing Regulations given as **Annexure -I**.

The transcript of the 12<sup>th</sup> AGM will be posted on the website of the Company at [www.lagnamspintex.com](http://www.lagnamspintex.com).

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours Sincerely,

**For Lagnam Spintex Limited**

**Rajeev Parashar**

**Company Secretary**

**& Compliance Officer**

**Mem. No. A52343**



**Encl.: as above**



## Annexure-I

### Summary of the Proceedings of the 12<sup>th</sup> Annual General Meeting ("AGM") of Lagnam Spintex Limited held through Video Conferencing and Audio-Visual Means on Tuesday, June 28, 2022

**Meeting Day, Date, and Time:** Tuesday, June 28, 2022, at 11.00 a.m. (IST). The Meeting concluded at 12:25 p.m.

**Mode:** Through Video Conferencing (VC) and Audio-Visual Means (OVM), which was held in compliance with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and 21/2021 dated December 14, 2021, and subsequent circulars issued in this regard, the latest being 02/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular dated May 13, 2022, issued by the Securities and Exchange Board of India ('SEBI Circular'), and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

**Members attending the Meeting:** 49 Members were attended the meeting virtually in person / through authorized representatives. In terms of the MCA circulars and SEBI circular, the requirement of appointing proxies was not applicable.

The 12<sup>th</sup> Annual General Meeting ('AGM') of Lagnam Spintex Limited (the "Company"), was held on Tuesday, June 28, 2022 at 11:00 A.M. through Video Conferencing/Other Audio-Visual Means in compliance with the Circulars issued by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"). The proceedings of the AGM were deemed to be conducted at A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara- 311001, Rajasthan, which was the deemed venue of the AGM.

**Quorum:** The requisite quorum as required under Section 103 of the Companies Act, 2013 was present throughout the meeting.

All the directors were present at the meeting through Video Conference and Other Audio Visual Means except Ms. Dipali Mathur, Independent Director of the Company due to her preoccupation. Mr. D. P. Mangal, Executive Chairman of the Company chaired the meeting and after ascertaining the quorum by Chairman & Company Secretary, called the meeting to order at 11:00 a.m. The Chairman welcomed the Members at the 12<sup>th</sup> AGM of the Company.

The Company Secretary, Mr. Rajeev Parashar informed the Members that, the 12<sup>th</sup> Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with circulars issued by the Ministry of Corporate Affairs (MCA) in this regard and in





compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The Chairman welcomed the Shareholders and introduced members of the board at the 12<sup>th</sup> AGM of the Company. The Chairman also informed the shareholders that Mr. J. C. Laddha, Independent Director- Chairman of the Audit Committee, Nomination and Remuneration Committee & Corporate Social Responsibility Committee and Mr. Anil Shah, Independent Director- Chairman of the Stakeholders Relationship Committee, were present at the meeting through VC.

The Chairman & Company Secretary further welcomed, the partner of Statutory Auditors, Mr. Satish Somani- M/s SSMS & Associates, Chartered Accountants and Secretarial Auditors, Mr. Sanjay Somani –Sanjay Somani & Associates, Company Secretaries and confirmed the presence of Mr. D. L. Mundra, Chief Financial Officer of the Company at the 12<sup>th</sup> AGM.

The Company Secretary informed the Members that, in terms of the MCA circulars and SEBI circular, the requirement of appointing proxies were not applicable, while other statutory registers, books and records were available for inspection electronically.

He mentioned that the Auditors Report as well as Secretarial Auditors Report did not contain any qualification, observation or adverse comment; hence, it was not required to read these Reports at the meeting. With the consent of the Members, the Notice convening the 12<sup>th</sup> AGM along with the Annual Report 2021-22 as already circulated with members were taken as read.

The Company Secretary, Mr. Rajeev Parashar informed the Members that the Company had provided the facility of "remote e-voting" for voting on the resolutions contained in the Notice calling the AGM. The remote e-voting commenced from Saturday, June 25<sup>th</sup>, 2022 (9.00 a.m. IST) and ended at Monday, June 27<sup>th</sup>, 2022 (5.00 p.m. IST). He also informed that the Company has provided the facility to vote at the meeting through e-voting platform of NSDL to those Members who did not exercise their vote through remote e-voting. He further informed that Mr. Sanjay Somani- M/s Sanjay Somani & Associates, Practicing Company Secretaries were appointed as the Scrutinizer for remote e-voting as well as e-voting at the AGM and they would hand over the combined report on voting within two working days of conclusion of the AGM.

The items of business as mentioned in the Notice convening the 12<sup>th</sup> AGM, which were put to vote through remote e-voting and e-voting at the 12<sup>th</sup> AGM, given as follows:

Sr. No.	Businesses conducted at the 12 <sup>th</sup> AGM	Type of Resolution
<b>Ordinary Business</b>		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the year 2021-22 ended 31 <sup>st</sup> March 2022, together with the Report of the Board of Directors and the Statutory Auditors thereon.	Ordinary
2.	To confirm the payment of Interim Dividend on Equity Shares and To declare a dividend of Rs. 0.50/- per equity share for the financial year ended 31 <sup>st</sup> March, 2022.	Ordinary





3.	To appoint Director in place of Sh. Dwarka Prasad Mangal (DIN: 01205208) who is liable to retire by rotation and is being eligible, offer himself for re- appointment.	Ordinary
<b>Special Business</b>		
4.	Ratification of Remuneration of Cost Auditors M/s. N. D. Birla & Co. for the Financial Year 2022-23.	Ordinary
5.	To re-appoint Mr. Anand Mangal (DIN: 3113542) as Managing Director of the Company.	Special
6.	To re-appoint Mr. Shubh Mangal (DIN: 01287935) as Whole time Director of the Company.	Special
7.	To re-appoint Mr. Jagdish Chandra Laddha (DIN: 00118527) as a Non-Executive Independent Director of the Company for a second term of 5 consecutive years w.e.f. 10.02.2023.	Special
8.	To re-appoint Mr. Anil Shah (DIN: 00145396) as a Non-Executive Independent Director of the Company for a second term of 5 consecutive years w.e.f. 10.02.2023.	Special
9.	To re-appoint Ms. Dipali Mathur (DIN: 07732611) as a Non-Executive Independent Director of the Company for a second term of 5 consecutive years w.e.f. 10.02.2023.	Special
10.	To consider remuneration of all executive directors under regulation 17(6)(e)(ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	Special

With due consent of all the members for Agenda Item No. 3, 5, 6 & 10, Mr. V. S. Bapna, Independent Director elected as Chairman as Mr. D. P. Mangal was interested in the said items. Thereafter, Mr. D. P. Mangal, resumed his position as Chairman of the Meeting.

The Chairman deliberated the members about the performance of the Company in the financial year 2021-22, highlighting the performances of the Spinning Textile business in India as well as international businesses and impact on the business due to the pandemic, cotton prices and the recent geopolitical developments, as well as the strategy going forward. The Chairman further conveyed thanks for continued trust in the Company.

The Chairman then invited the Members to express their views, make comments and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice of the AGM. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to





speaking, the Chairman replied to the queries raised by the Members. The Company Secretary announced about the option to raise query/views on email facility to members also.

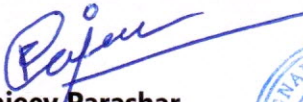
The Company Secretary of the Company authorised to receive the voting results and intimate the same to the stock exchanges in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.

The Company Secretary stated that the consolidated results of the remote e-voting and e-voting at the AGM venue would be announced within 2 working days of the conclusion of the meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the website of the Company and National Securities Depository Limited (NSDL).

The Chairman then thanked the Members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually.

The Company Secretary informed the members that the e-voting process will continue for the next 15 minutes and will be disabled automatically. Thereafter the meeting was concluded with a vote of thanks to the chair by Mr. Rajeev Parashar, Company Secretary and declared the meeting as concluded at 12:25 P.M.

**For Lagnam Spintex Limited**

  
**Rajeev Parashar**  
**Company Secretary**  
**& Compliance Officer**  
**Mem. No. A52343**

