



CHENNAI FERROUS INDUSTRIES LIMITED

Registered Office & Factory : Survey No. 180 to 183, 190 & 191,
Periya Obulapuram Village, Nagaraja Kandigai, Madharpakkam Road,
Gummidipoondi, Thiruvallur - 601 201, Tamil Nadu. Telefax : 044 27991450
E-mail : chennaiferrous@gmail.com Website : www.chennaiferrous.com
CIN : L27310TN2010PLC075626 GSTIN : 33AAECC0681N1ZL

Date: 25th September 2024

The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub : Proceedings of the 14th Annual General Meeting of Chennai Ferrous Industries Limited held on 25th September 2024 & Chairman's Speech

Ref : Scrip Code- 539011 ISIN: INE777001016

The Fourteenth (14th) Annual General Meeting of Chennai Ferrous Industries Limited was held on Wednesday, 25th September, 2024 at 2:30 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and the businesses as mentioned in the Notice dated 28th August 2024 were transacted.

In this regard, please find enclosed herewith Summary of Proceedings of the 14th Annual General Meeting as required under Regulation 30, Part A, Para A (13) of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Chairman's Speech.

Kindly take the above information on record and confirm compliance.

Thanking you,

Yours faithfully,
For Chennai Ferrous Industries Limited

R Natarajan
Chairman & Managing Director



Encl: As above



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Summary of Proceedings of 14th Annual General Meeting of the Company

1. The 14th Annual General Meeting of the Company was held on 25th September, 2024, Wednesday through "VC/OAVM" in accordance with applicable MCA and SEBI Circulars. The meeting commenced at 2.30 PM IST and concluded at 2:56 PM IST.
2. Mr. R. Natarajan, Chairman and Managing Director of the Company occupied the Chair and welcomed the Directors, who were participating through Video Conferencing from their respective locations. Thereafter, after ascertaining the requisite quorum was present, he called the meeting to order.
3. Mr. Ramakrishnan, Independent Director, informed that the Company had extended remote e-voting facility through National Securities Depository Limited (NSDL) to the members of the Company and that the e-voting period commenced at 9:00 A.M. on Sunday, 22nd September 2024 and ended at 5:00 P.M. on Tuesday, 24th September 2024.
4. Mr. Ramakrishnan, Independent Director, further informed that such of those members who did not or could not avail the remote E-voting facility, could use the facility provided by Company to cast their votes electronically during the AGM and that the link to e-vote would be activated at the end of the meeting and would be open for 15 minutes after the end of the meeting .
5. The Chairman spoke about the Company's performance and business outlook.
6. The Chairman then invited the members, who wished to ask questions or queries, if any, on the Annual Report 2023-24.
7. The following items were transacted during the meeting:
 - (a) Ordinary Business :
 - (i) Item No. 1- Adoption of Financial Statements
 - (ii) Item No.2 - Re-appointment of Mr. R. Natarajan, Chairman and Managing Director (DIN: 00595027), who retires by rotation and being eligible offers himself for re-appointment.

We request you to kindly take this information on record and confirm compliance.

For Chennai Ferrous Industries Limited



R Natarajan
Chairman and Managing Director

Chennai Ferrous Industries Limited- 14th Annual General Meeting on 25 September 2024

Chairman's Speech:

Dear Shareholders,

On behalf of the Board of Directors of Chennai Ferrous Industries Limited, I am delighted to welcome you to the 14th Annual General Meeting. I sincerely thank you for your continued trust, support, and encouragement.

Performance Overview:

The Company was involved in the manufacture of sponge iron. However, due to fluctuating demand, volatile raw material prices, and regional market imbalances, we transitioned to coal trading. Coal is expected to remain a key energy source for India, with government initiatives such as the "Shakti Scheme" boosting domestic production.

Outlook:

According to the International Energy Agency (IEA), India will see the world's largest rise in energy demand this decade. While renewable energy sources will play a significant role, coal is expected to meet a substantial portion of the country's energy needs through 2030.

Board of Directors:

I would like to acknowledge the resignations of Mr. Balasubramanian Anandan and Mr. Venkatasubramanian Pichaiswaminathan from the Board, effective 14th August 2023. We appreciate their valuable contributions.

At the 13th AGM, Mr. N. Ramakrishnan and Mr. M. Saravanan were appointed as Independent Directors, bringing diverse experience to the Company.

Human Resources:

We continue to prioritize employee development, focusing on training and skill enhancement.

In conclusion, while challenges remain, I am confident in our ability to navigate them and achieve improved financial performance in the years ahead. I thank all stakeholders, including our shareholders, customers, suppliers, bankers, auditors, and the government, for their support.

Thank you.