



Saffron Industries Ltd.

(CIN - L21010MH 1993 PLC 071683)

30th September, 2024

To
The Executive Director
Corporate Relationship Department
BSE Limited
Floor No.25, PJ Towers,
Dalal Street,
Mumbai - 400 001

Sub: Proceedings of the 31st Annual General Meeting of the Company

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Stock Code: 531436

Dear Sir/ Madam,

This is to inform you that 31st Annual General Meeting (AGM) of the Company concluded today at Nava-Bharat Bhavan, Chhatrapati Square, Wardha Road, Nagpur - 440 015. The proceedings of the said meeting is enclosed herewith.

The Company provided remote e-voting facility to the members on resolutions proposed to be considered at the AGM from 27th September, 2024 (9:00 am) to 29th September, 2024 (5:00 pm). Further, members and proxy holders, who attended the AGM, were provided facility to vote through polling papers.

The results through polling papers at the AGM and Remote e-voting opted by the members on the resolutions for item No. 1 to 3 of the Notice of the AGM, will be submitted separately, in the format prescribed under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For SAFFRON INDUSTRIES LIMITED

Mahesh Bhanarkar
Company Secretary & Compliance Officer



PROCEEDINGS OF 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF SAFFRON INDUSTRIES LIMITED HELD ON MONDAY, 30TH SEPTEMBER, 2024 AT 10:00 AM AT NAVA-BHARAT BHAWAN, CHHATRAPATI SQUARE, WARDHA ROAD, NAGPUR - 440015.

The following Directors(s) and KMP were present:

Mr. Manoj R. Sinha	- Whole-time Director (Chairman)
Mrs. Shriranga V. Maheshwari	- Non-Executive Director
Mr. Thomas G. David	- Independent Director (Chairman of Audit, NRC and Stakeholder Relationship Committee)
Mr. Shekhar M. Chandle	- Independent Director
Mr. Anil Bajpai	- Chief Financial Officer
Mr Mahesh C. Bhanarkar	- Company Secretary & Compliance Officer

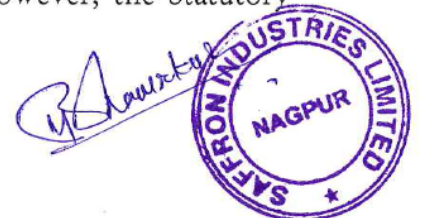
Mr. Manoj R. Sinha, who was unanimously elected as the Chairman of the meeting, assumed the Chair and extended a warm welcome to all Members attending the 31st Annual General Meeting (AGM) of the Company, either in person, by proxy, or as representatives of corporate bodies. He then introduced the Directors present on the dais.

In his welcome address, Mr. Manoj R. Sinha paid tribute to the late Shri Vinod Ramgopal Maheshwari, the founder and former Chairman of the Company. He placed a floral garland on the portrait of the late Shri Vinod Ramgopal Maheshwari before commencing the meeting.

The Chairman informed the Members about the availability of remote e-voting and the e-voting system during the AGM for those present at the meeting who had not cast their votes through remote e-voting.

The Chairman made the following announcements:

1. The requisite quorum was present at the meeting according to the Articles of Association of the Company and the Companies Act, 2013. Accordingly, the Chairman called the meeting to be in order.
2. The Statutory Register and documents were available for inspection by the Members during the meeting.
3. The Chairman noted the attendance of Mr. Vaibhav Netke, Practicing Company Secretary, and the Secretarial Auditor of the Company. However, the Statutory



Auditors or their representative could not attend the meeting due to unavoidable circumstances.

Thereafter, the Chairman proceeded with the meeting. With the consent of the Members, the Notice of the 31st Annual General Meeting, Financial Statements, and Directors' Report were taken as read.

Ordinary Business:

1. To consider and adopt the audited financial statements of the company for the financial year ended on March 31, 2024 and the reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Smt Shriranga Vinod Maheshwari (DIN: 00341404), who retires from office by rotation and being eligible, offers herself for reappointment.

Special Business:

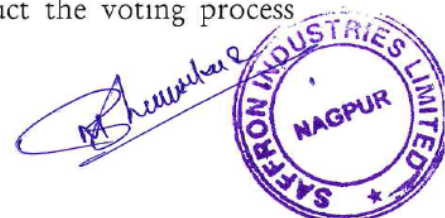
3. Appointment of Statutory Auditor to fill the Casual Vacancy

The Chairman stated that since there were no qualifications in the Auditor's Report, the same need not be read at the meeting. This was agreed upon by the Members, and the Auditor's Report was taken as read.

The Chairman then invited Members who wished to raise queries to the Board of Directors or to make comments and seek clarifications, if any. No queries were raised, nor were any comments seeking clarifications made.

The Chairman informed the Members that, in accordance with the provisions of the Companies Act, 2013, and Companies (Management and Administration) Rules, 2014, the Company had provided electronic voting to its members through remote e-voting during the period from 27th September 2024 (9:00 A.M.) to 29th September 2024 (5:00 P.M.) for those Members entitled to vote as of the cut-off date of 23rd September 2024. Therefore, it was obligatory to provide similar voting rights to the members present in person and through proxies at the AGM, to vote in proportion to the shares held by them. He then announced voting through polling papers on all the resolutions of Ordinary Business and Special Business as set out in Item Nos. 1 to 3 of the Notice.

The Chairman informed that the Board had appointed Mr. Vaibhav Netke & Associates LLP, Practicing Company Secretary, as the scrutinizer to oversee the voting process through polling papers, who was already appointed as the scrutinizer for the remote e-voting process. The Chairman requested the scrutinizer to conduct the voting process



through polling papers and to submit his report (on voting through polling papers and e-voting) to him no later than three days from the conclusion of the meeting.

Conduct of Poll:

Mr. Vaibhav Netke & Associates LLP, Practicing Company Secretary appointed for the voting through polling paper, conducted the poll which included distribution of polling papers, showing empty polling box to the members, and locking of empty polling box in the presence of members. After ensuring that all members participating in the voting through polling paper had casted their votes, the scrutinizer then took custody of the polling box.

Thereafter, the Chairman thanked the Members for attending and participating in the AGM. There being no other business, the Chairman declared the proceedings closed.

The Meeting concluded with a vote of thanks to the Chairman at 11.10 A.M.

