



Ref.: MNIL/BSE/2023

Date: 27/09/2023

BSE LIMITED

Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 539767 ISIN: INE216Q01010

Subject: Proceedings of 40th Annual General Meeting (AGM)

Dear Sir/Ma'am,

With respect to the above captioned subject, pursuant to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith proceedings of the 40th Annual General Meeting of the company held on Wednesday, 27th September, 2023 at 11:00 AM

Thanking you,

For Mega Nirman & Industries Limited

Kanika Chawla

Company Secretary & Compliance Officer

M. No. A50543

Encl: a/a

MEGA NIRMAN & INDUSTRIES LIMITED

C-1/50,5 Bharat Vihar Road,
Raja Puri, Uttam Nagar, New Delhi-110059
Phone: 011 - 49879687 ||email: secretarial.mnil@gmail.com
CIN: L70101DL1983PLC015425



SUMMARY OF THE PROCEEDINGS OF THE 40th ANNUAL GENERAL MEETING (“AGM”) OF MEGA NIRMAN & INDUSTRIES LIMITED HELD ON WEDNESDAY, THE 27th SEPTEMBER, 2023 AT 11.00 A.M. AT MAHARAJA BANQUET AT A-1/20A, PASCHIM VIHAR (OPPOSITE METRO PILLAR NO. 256), MAIN ROHTAK ROAD, NEW DELHI 110063

The 40th Annual General Meeting (AGM) of the members of **Mega Nirman & Industries Limited** (“the Company”) was held on **Wednesday, the 27th September, 2023 at 11.00 A.M.** at **Maharaja Banquet at A-1/20A, Paschim Vihar (Opposite Metro Pillar No. 256), Main Rohtak Road, New Delhi 110063.**

Mr. Govind Mishra, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order.

The Company Secretary introduce all the Directors, Statutory Auditor and the Secretarial Auditor attending the meeting.

The Chairman and Directors greeted the members attending the AGM.

Thereafter, the Chairman delivered the speech and informed the shareholders present that the notices convening the meeting, and Annual Accounts and Directors’ Report for the year 2022-23 were taken as read. The Chairman of the meeting informed the members that as per the provisions of section 145 of the Companies Act, 2013, the auditor’s report has to be read only in case there is any qualification or adverse remark in the auditor’s report. There is disclaimer of opinion in the Auditors’ Reports as follows:

- 1. The company has balances of loan and advances amounting to Rs 3,52,94,254/-, Trade Receivables Rs. 7,14,04,971/-, Trade Payables Rs. 6,57,47,404/- and Misc. Expenditure (Assets) Rs. 52,22,886/- as at 31st March 2023 .Management were unable to provide us the supporting documents in regards to the nature and confirmations of above balances.*
- 2. There are Investments in equity shares of Rs. 20,00,000/- by the company. Management were unable to provide us the share certificates.*

Reply from the Board: The Management has noted this and will take steps to comply this in current year.

There is qualification in the Secretarial Auditors’ Reports as follows:

- 1. Pursuant to provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendments or re-enactments thereof for the time being in force) Every individual – (a) who has been appointed as an independent Director in a Company, on the date of commencement of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, shall within a period of thirteen months from such commencement; or*

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(b) who intends to get appointed as an Independent Director in a Company after such commencement, shall before such appointment, apply online to the institute for inclusion of his name in the data bank for a period of one year or five years or for his life-time, and from time to time take steps as specified in sub-rule (2), till he continues to hold the office of an independent director in any Company:

However, Mr. Monendra Srivastava, Mrs. Sushma Jain and Mr. Govind Swaroop Mishra, independent directors in the company have not applied to the institute for inclusion of their name in the data bank, hence stand ineligible to be appointed as such in the office of independent directors in the company.

2. Pursuant to the provisions of Regulation 3 (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015. The board of Directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

However, Company has not maintained structured digital database during the Audit Period

3. Pursuant to Regulation 17 1 (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors and Pursuant to Regulation 17 1 (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of Independent Directors.

Reply from the Board: The Management has noted this and will take steps to comply this in current year. Company has complied with SDD provisions and purchase the structured digital database.

Further, The Chairman informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided remote e-voting facility to the Members entitled to cast their votes on all resolutions. Remote e-voting facility commenced at 09.00 A.M. (IST) on 24th September, 2023 and ended at 5.00 P.M. (IST) on 26th September, 2023.

The Chairman requested the members who had not yet cast their votes or were otherwise not barred from exercising their voting rights to cast their votes on the abovementioned resolutions through Polling papers.

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Mr. Apoorv Srivastava, Practicing Company Secretary, (having Membership No. F12734 and Certificate of Practice Number 21063) has been appointed as the Scrutinizer by the Board for the purpose of scrutinizing the process of remote e-voting held prior and voting through poll. The Chairman explained the objective and implications of each resolution and requested the Members to ask questions or seek clarifications or express their views on the agenda items. Thereafter put the resolutions to vote at the meeting.

The following items of business as set out in the Notice convening 40th Annual General Meeting (AGM) were transacted as follows:

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, including with the reports of Independent Auditors and Director thereon (**Ordinary Resolution**).
2. To re-appoint Mr. Zabihullah Burhani (DIN: 07097788), Director who retires by rotation and being eligible, offers himself for re-appointment (**Ordinary Resolution**).
3. To consider and approve Regularization of Mr. Govind Swaroop Mishra (DIN: 09763273) as Non-Executive Director of the Company (**Ordinary Resolution**).
4. To consider and approve regularize appointment of Mr. Ankan Gupta (DIN: 10187896) as Executive Director of the company (**Ordinary Resolution**).
5. To consider and approve preferential allotment of upto 2,50,00,000 (two crore and fifty lakhs) fully convertible warrants to the persons belonging to non-promoter, public category(**Special Resolution**).
6. To consider and approve appointment of Director, Mrs. Sushma Jain (DIN: 08545336) for second term as independent director of the company (**Special Resolution**).

The Chairman further informed that results of remote e voting would be declared within two working days from the conclusion of this meeting. The voting result will be submitted to the stock exchanges and also will be uploaded on the website of the Company.

Mr. Govind Mishra, Chairman granted vote of thanks to shareholder and ordered Ms. Kanika Chawla, Company Secretary to conclude the meeting.

The meeting concluded at 11:45AM

Thanking you.

For Mega Nirman & Industries Limited

Kanika Chawla
Company Secretary & Compliance Officer

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