



M/S Nagreeka EXPORTS LIMITED

(STAR TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

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7167

Ref.: NEL/SE/2021/

Date: 23/10/2021

To Listing Compliance Bombay Stock Exchange Ltd. PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code: 521109	To Listing Compliance National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex Bandra (E) Mumbai 400 051 Scrip Code: NAGREEKEXP
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Dear Sir/Mam,

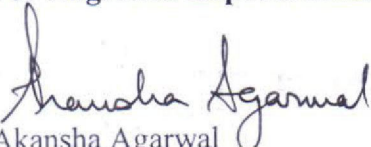
Sub: Submission of Minutes of the 32nd Annual General Meeting of Nagreeka Exports Ltd. in accordance to Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a certified true copy of the Minutes of the 32nd Annual General Meeting of the Members of the Company held on Saturday, 25th September, 2021 at 11.30 a.m. through Video Conferencing (VC).

Kindly take a note of the same in your record.

Thanking you.
Yours truly,

For Nagreeka Exports Limited


Akansha Agarwal
Company Secretary

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WORKS : LAXMI TEKADI, VILLAGE : YAVLUJ, TALUKA : PANHALA, DIST. : KOLHAPUR - 416 205, INDIA
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CIN : L18101WB1989PLC046387

MINUTES OF THE 32nd ANNUAL GENERAL MEETING OF THE MEMBERS OF NAGREEKA EXPORTS LIMITED HELD ON SATURDAY, THE 25TH DAY OF SEPTEMBER, 2021, AT 11.30 A.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) FACILITY

DIRECTORS PRESENT THROUGH VIDEO CONFERENCE :

1. Mr. Sushil Patwari, Chairman
2. Mr. Sunil Ishwarlal Patwari, Managing Director
3. Mr. Mahendra Ishwarlal Patwari, Whole Time Director.
4. Mr. Tushar Jhunjhunwala, Non-Executive Independent Director
5. Ms. Surabhi Sanganeria, Non-Executive Independent Director
6. Mr. Rajendra M Ruia, Non-Executive Independent Director.
7. Mr. Pawan Kishore Harlalka, Non-Executive Independent Director
8. Mr. D Das Choudhary, Whole Time Director

IN ATTENDANCE PRESENT THROUGH VIDEO CONFERENCE :

- | | |
|------------------------|-------------------------|
| 1. Ms. Akansha Agarwal | Company Secretary |
| 2. Mr. Manoj Agarwal | Chief Financial Officer |

BY INVITATION THROUGH VIDEO CONFERENCE :

- | | |
|-------------------------|--|
| 1. Mr. Hari Ram Agarwal | Practicing Chartered Accountants, Scrutinizer |
| 2. Mr. Vivek Mishra | Proprietor M/s. Vivek Mishra & Co., Secretarial Auditor |
| 3. Mr. Gaurav More | Partner of B.Nath & Company, Statutory Auditors of the Company |

38 Members (including corporate representatives) participated in the Annual General Meeting through VC/OAVM facility as per the record of the attendance register of NSDL

1. Mr. Sushil Patwari, Chairman of the Company, took the Chair and welcomed all the Members present at the 32nd Annual General Meeting of the Company.

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through the VC /OAVM facility. The AGM was convened and conducted in accordance with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 respectively issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 read with Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12th May, 2020 respectively issued by the Securities and Exchange Board of India in view of the continuing COVID-19 pandemic.

2. The Chairman thereafter, informed the members about the sudden and sad demise of Mr. Kedar Nath Bansal, Chief Financial Officer(CFO) of the Company, on 24th May, 2021. He also said that his sudden death will be an irreparable loss to the Company as well as to his family and also extended condolences to his family. He also extended condolences to those who have lost their loved one due to COVID-19 pandemic.

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3. The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. He also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.
4. The Chairman informed that the requisite quorum was present and declared the Meeting to order. Hence, the business of the Annual General Meeting was taken up. The quorum was present throughout the meeting.
5. The Chairman delivered his speech and highlighted the economic scenario, performance of the Company, impact of COVID-19, reasons for not considering dividend, future scenario of yarn & textile Sector in India and company's financial figures.
6. The notice dated 27th August, 2021, convening 32nd Annual General Meeting and reports of Directors and Auditors thereon, circulated to the members, were taken as read, with the consent of the members present.

The Statutory Auditors' Report & Secretarial Auditors' Report did not contain any qualification, observation and comment, so in terms of Section 145 of the Companies Act, 2013 the Statutory Auditors' Report and Secretarial Auditors Report were not required to be read at the Annual General Meeting. The Chairman briefly covered the items of business of the Annual General Meeting

7. The Chairman informed that the Company had in accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, had provided facility of e-voting to members which was available from 22nd September, 2021 (09.00 a.m.) to 24th September, 2021 (5.00 p.m.).

Further the Members who were participating in the AGM and who had not casted their votes by remote e-voting were given the facility to cast their votes during the AGM through the e-voting facility provided by NSDL. The voting during the AGM remained open till 12.15 P.M. and the meeting was declared as closed thereafter.

As the resolutions for the Items included in the Notice had already been put to vote through remote E-voting and were also being put for e-Voting during the AGM, therefore, no resolution was required to be proposed or seconded by the Members at the AGM.

The Chairman concluded by stating that the results of the voting process and Scrutinizers' Report shall be submitted to the stock Exchanges within 48 hours from the conclusion of this meeting and the same will be uploaded on the website of NSDL and also of the Company

Mr. Sushil Patwari thanked the Members, on behalf of the Board of Directors and the Management Team for their continued support and goodwill.

The Chairman also informed that :

- a. The Company had published the requisite Newspaper advertisements, on 03rd September, 2021, intimating the shareholders about e-voting as per the requirement

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of provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other details.

- b. The e-voting period commenced on Wednesday, September 22, 2021 at 9.00 a.m. and ended on Friday, September 24, 2021 at 5.00 p.m. During this period, Shareholders of the Company, holding shares either in physical form or dematerialized form, cast their vote electronically.
- c. The voting rights of the shareholders was in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, September 18, 2021. Mr. Hari Ram Agarwal, Practicing Chartered Accountant (Certificate of Practice Number 057625) was appointed as the Scrutinizer.
- d. The Scrutinizer would, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast through remote e-voting and e-voting at the AGM in the presence of at least two witnesses not in the employment of the company and make, not later than two days of conclusion of the meeting, consolidated scrutinizer's report of total votes cast in favor or against, if any, to the Chairman and the Chairman would declare the results of the voting forthwith, which would not be later than 48 hours from the conclusion of this meeting.
- e. The results declared along with the Scrutinizer's Report would also be placed on the Company's website www.nagreeka.com under the investors section, the website of Stock Exchanges i.e BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com on which the Company's shares are listed and also to the NSDL. The Results would also be put up on the Company's Notice Board at Registered Office.

The Chairman, thereafter, proposed to transact the business of the meeting in terms of the Notice convening the AGM, as follows : -

ORDINARY BUSINESS: ORDINARY RESOLUTION

ITEM No 1: ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON:

Resolution as under:-

“RESOLVED THAT, the Audited Balance Sheet of the Company for the year ended 31st March, 2021, the Statement of Profit & Loss as on that date, together with the reports of the Auditors and the Directors thereon as laid before the Shareholders at this Meeting be and are hereby received, considered, approved and adopted.”

Since, Mr. Sushil Patwari was interested in Resolution No. 2 & 3, So he gave his Chair to Mr. Tushar Jhunjhunwala(holding DIN : 00025078), Independent director of the Company to read out the next resolutions. Thereafter Mr. Tushar Jhunjhunwala proceeded to transact the Resolution no. 2 & 3 set out in the Agenda of the meeting.

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ITEM No 2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION(MR. MAHENDRA ISHWARLAL PATWARI -DIN-00024002) :

Resolution as under:-

“**RESOLVED THAT**, Mr. Mahendra Ishwarlal Patwari (DIN-00024002), who retires by rotation and being eligible, for re-appointment, be and is hereby re-appointed as a Director of the Company, whose directorship will be liable to determination by retirement of Directors by rotation.”

SPECIAL BUISNESS : SPECIAL RESOLUTION

ITEM No 3: RE-APPOINTMENT OF MR SUSHIL PATWARI AS AN EXECUTIVE CHAIRMAN OF THE COMPANY

Resolution as under

“**RESOLVED THAT** pursuant to sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the Act and any other applicable provisions, if any, of the Act and Rules made thereunder, the Company hereby approves the reappointment and the terms of remuneration of Mr. Sushil Patwari as Executive Chairman of the Company, for a period of 5 years, with effect from 1st October, 2021 upon the terms and conditions as set out in the Relevant Statement and also in the Agreement between the Company and Mr. Patwari and placed before this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors (herein after referred to as Board which term shall deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said reappointment and/ or Draft Agreement, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, in such form and manner or with such modification as the Board may deem fit and agreed to Mr. Sushil Patwari.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, during the term of office of Mr. Sushil Patwari, the remuneration as mentioned in the Relevant Explanatory Statement and the Agreement shall be the minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions.”

Thereafter, Mr. Tushar Jhunjunwala Director handed over the Chair back to Mr. Sushil Patwari and thereafter Mr. Sushil Patwari took the chair .

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SPECIAL BUISNESS : SPECIAL RESOLUTION**ITEM No 4: RE-APPOINTMENT OF MR. DEBABRATA DAS CHOUDHARY AS WHOLE TIME DIRECTOR FOR PERIOD OF FIVE YEARS****Resolution as under**

“RESOLVED THAT, as per the recommendations of the Nomination and Remuneration Committee & the Board of Directors at its meeting held on 13th February, 2021, Mr. Debabrata Das Choudhary, DIN:07479334, be and is hereby re-appointed as a Whole-Time Director of the Company with effect from 25.05.2021 for a period of 5 years.

RESOLVED FURTHER THAT, as per the provisions of section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V to the Act, the remuneration and perquisites payable to Mr. Debabrata Das Choudhary, be as under :

Per Month (Rs.)	Per Annum (Rs.)
Basic Salary	65,000
Allowance in lieu of Bonus &	13,200
House Rent Allowance	39,000
Conveyance Allowance	1,600
Temporary Special Allowance	20,000
Gross Per Month	138,800
	16,65,600
Medical Allowance	15,000
LTA Reimbursement	1,38,800
Leave Salary	1,40,600
Total CTC per annum	19,60,000/-

And that the other terms of appointment be as under :

- i This appointment shall take effect from 25th day of May, 2021 and will continue thereafter for a continuous period of 5 years.
- ii. During the continuance of this Agreement, Mr. Das Choudhary, shall unless prevented by ill health, devote such of his time and attention as may be necessary for the business of the Company and shall in all respect conform with the directions and regulations made by the Board of Directors of the Company and use his utmost endeavors to promote the interest thereof.

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- iii. Any statutory amendment or modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors may vary or increase the remuneration including salary and perquisites within such prescribed limits or ceiling without any further reference to the Company in General Meeting.
- iv. In the event of inadequacy or absence of profit in any financial year during his tenure, Mr. Das Choudhary will be entitled to the above remuneration along with perquisites/ benefits mentioned herein as and by way of minimum remuneration.
- v. Mr. Das Choudhary shall not become interested directly or indirectly in the selling agency of the Company without Central Government approval.
- vi. Mr. Das Choudhary's employment shall stand terminated if he becomes insolvent or makes any arrangement with his creditors or suffers from any disqualification prescribed under the statute.
- vii. This Agreement may be terminated by either party giving to the other party three months' notice or three months' salary in lieu thereof

RESOLVED FURTHER THAT the Directorship of Mr. Debabrata Das Choudhary shall be subject to retirement by rotation and Mr. Sushil Patwari, Mr. Sunil Patwari and Mr. Mahendra Patwari, Directors be and are hereby severally authorized to file necessary forms with the MCA Portal in this relation and to do all other needful to give effect to the above resolution and that any of the above named Director is authorised to issue suitable appointment letter to Mr. Das Choudhary in connection with his appointment as Whole Time Director.”

SPECIAL BUISNESS : SPECIAL RESOLUTION

ITEM No 5: APPOINTMENT OF MR. PAWAN KISHORE HARLALKA AS AN INDEPENDENT DIRECTOR:

Resolution as under:-

“**RESOLVED THAT** Mr. Pawan Kishore Harlalka (DIN : 08857189), who was appointed as an Additional Independent Director by the Board of Directors of the Company, with effect from October 01, 2020, under section 161(1) of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Pawan Kishore Harlalka for the office of Director, in the forth coming Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014, (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Pawan Kishore Harlalka (DIN 08857189), who has submitted a declaration that he meets the criteria of independence as per section 149(6) of the Companies Act, 2013, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of

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the Company, to hold office for 5 consecutive years from the date of AGM, not being liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid resolution."

SPECIAL BUSINESS : ORDINARY RESOLUTION

ITEM No 6 : RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS :

Resolution as under:-

"**RESOLVED THAT** in terms of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof for the time being in force) the remuneration of M/s. V. J.Talati &Co., Cost Accountants (Firm Regn No.ROO213) appointed by the Board of Directors as cost Auditors of the Company to conduct the audit of the cost records maintained in respect of all applicable products of the Company for the financial year ending 31st March, 2022, at a remuneration of Rs.75,000/- plus taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT any Directors or the Company Secretary of the Company, be and is hereby severally authorized to take all such steps as may be necessary proper and expedient to give effect to the aforesaid resolution."

VOTE OF THANKS:

Since all Items, as per Notice dated 27/08/2021 convening this Annual General Meeting, were transacted and there being no other business, the meeting as closed with vote of thanks to the Chair.

The resolutions as set out in the Notice of the 32nd Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the AGM.

COMMENCEMENT AND CONCLUSION OF ANNUAL GENERAL MEETING:

The Annual General meeting commenced at 11.30 a.m. and concluded at 12.15 p.m.

DECLARATION OF RESULTS :

Based on the Scrutiniser's consolidated report dated 25th September, 2021, the Chairman declared the result of e-voting on 25th September, 2021 and declared that all resolutions as per notice dated 27th August, 2021 were passed with requisite majority.

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The summary of the results of voting are as under :

Resolution No.	Resolution Type	For		Against	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1.	Ordinary	80,27,326	99.7500	20122	0.2500
2.	Ordinary	51,11,903	99.6079	20122	0.3921
3.	Special	48,12,303	99.5836	20122	0.4164
4.	Special	80,27,326	99.7500	20122	0.2500
5.	Special	80,41,735	99.9291	5713	0.0709
6.	Ordinary	80,27,326	99.7500	20122	0.2500

Place : Kolkata
Date : 23/10/2021



Sushil Patwari
Chairman



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