



Manufacturer & Exporter of : FIBC, PP Fabric, Woven Sacks, Bopp Bags, Tarpaulin & Flexible Packaging

COMSYN/BSE/2022-23

Date: 30th September, 2022

Online Filing at: listing.bseindia.com

To,
The General Manager,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

Subject: Submission of the proceedings of the 38th Annual General Meeting of the Company held on Friday, 30th September, 2022, pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015, we are pleased to submit the proceedings of the 38th Annual General Meeting of Commercial Syn Bags Ltd., duly held on Friday, 30th September, 2022 at 2:00 P.M. (IST) and concluded at 2:32 P.M. (IST) Through video Conferencing /Other Audio Visual Means (“VC”/ “OAVM”)for which purposes the Registered office of the company situated at **Commercial House, 3-4, Jaora Compound M.Y.H Road, Indore (M.P.) 452001** shall be deemed as the venue for the Meeting.

Please note that the results of e-voting will be intimated to you separately upon receipt of Report from the Scrutinizer within 2 (Two) Working days from the conclusion of the Annual General Meeting.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,
For, COMMERCIAL SYN BAGS LIMITED

**CS SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER
Encl.: a/a**

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com

PROCEEDING OF THE 38TH ANNUAL GENERAL MEETING OF COMMERCIAL SYN BAGS LIMITED HELD ON FRIDAY THE 30TH SEPTEMBER 2022, THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 2:00 P.M. AND CONCLUDED AT 2:32 P.M. FOR WHICH PURPOSES THE REGISTERED OFFICE OF THE COMPANY SITUATED AT COMMERCIAL HOUSE, 3-4, JAORA COMPOUND M.Y.H. ROAD INDORE (M.P.) 452001 SHALL BE DEEMED AS THE VENUE FOR THE ANNUAL GENERAL MEETING

The 38th Annual General Meeting Commercial Syn Bags Limited was held on Friday the 30th September 2022, at 2:00 P.M. and concluded at 2:32 P.M (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013, and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and various circulars issued by the Ministry of Corporate Affairs and the SEBI.

PRESENCE IN THE MEETING THROUGH VC/OAVM:

I DIRECTORS:

- | | |
|--------------------------------|-----------------------|
| 1. SHRI ANIL CHOUDHARY | -CHAIRMAN & MD |
| 2. SMT.RANJANA CHOUDHARY | -WHOLE-TIME DIRECTOR |
| 3. SHRI VIRENDRA SINGH PAMECHA | -WHOLE-TIME DIRECTOR |
| 4. SHRI VIJAY KUMAR BANSAL | -INDEPENDENT DIRECTOR |

Shri Milind Mahajan and Shri Hitesh Mehta, Independent Directors of the company were absent from the meeting.

II. OFFICERS IN PRESENCE:

- | | |
|----------------------------|--------------------------|
| 1. SHRI RAVINDRA CHOUDHARY | -CHIEF EXECUTIVE OFFICER |
| 2. SHRI PRAMAL CHOUDHARY | -CHIEF OPERATING OFFICER |
| 3. SHRI ABHISHEK JAIN | -CHIEF FINANCIAL OFFICER |
| 4. CS SANDEEP PATEL | -CS & COMPLIANCE OFFICER |

III. SPECIAL INVITEES:

- | | |
|-----------------------|--|
| 1. CS ISHAN JAIN | -SECRETARIAL AUDITOR &
SCRUTINIZER FOR E-VOTING
& POLL |
| 2. CA AVINASH AGARWAL | -STATUTORY AUDITOR |

The Company Secretary informed that as on the cut-off date i.e. 23rd September, 2022 as per records provided by the Registrar and Share Transfer Agent, there were only 2,674 (Two Thousand Six Hundred Seventy Four) members in the Company and there is minimum requirement to have 15 (fifteen) members personally present at the meeting under Section 103 of the Companies Act, 2013 and the company is having adequate quorum as per requirement of law and the Chairman proceeded to call the meeting in order and commence the proceedings of the AGM.

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com

However, total 18 Members attended the meeting through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) as per information provided by CDSL the agency provided platform for the AGM which is more than the requirement of minimum quorum.

PROCEEDING OF THE MEETING:

The Ministry of Corporate Affairs (“MCA”) and SEBI vide its various circulars have permitted the companies to hold their AGM through VC/OAVM mode. The Company has engaged Central Depository Services (India) Limited (“CDSL”) for providing E-voting services and VC/OAVM facility for this AGM.

As per Article 102 of the Article of Association of the Company, Shri Anil Choudhary, Chairman and Managing Director of the Company occupied the Chair for the Meeting and welcomed all the members and directors and invitees present in the meeting through VC/OAVM.

Company Secretary took introduction part and explained the facility to join the meeting through VC/OAVM and after that took a roll call of the Directors and introduced other invitees.

The Chairman delivered his speech to the members at the AGM.

Company Secretary informed the members that, this time only electronic copies of the Notice & Annual Report for the Financial Year 2021-22 have been sent to all the members whose Email-Id’s were registered with the Company or Depository Participant(s). The Notice of this Annual General Meeting is given on Page No.3 to 19 of 38th Annual Report.

The Auditor’s Report on the Standalone & Consolidated Financial Statements of the Company is given by the Statutory Auditors M/s Avinash Agrawal & Co., Chartered Accountants, Indore. We are pleased to announce that Auditor’s Report does not contain any qualification or negative remarks.

The Secretarial Audit Report for Financial Year 2021-22 is given by M/s Ishan Jain & Co., Practicing Company Secretaries, Indore. There is no significant remark in the Secretarial Audit Report and the same is given in 38th Annual Report.

The Company Secretary further informed that the Company has appointed CS Ishan Jain Practicing Company Secretary (FCS 9978, C.P. No. 13032) as Scrutinizer for the Remote E-voting and E-voting at this Meeting. The Scrutinizer ensured the voting was done in a fair and transparent manner.

The Company Secretary informed that the Company has provided e-voting facility to its members whose names appeared in the Register of Members as on cutoff date i.e. 23rd September, 2022; to cast their votes on the resolutions proposed to be passed at this 38th Annual General Meeting through remote e-voting system of CDSL. The e-voting commenced from Tuesday, 27th September, 2022 at 9.00 A.M. (I.S.T.) and ended on Thursday, 29th September, 2022 at 5.00 P.M. (I.S.T.) and voting at this Annual General Meeting e-voting facility to the members was available throughout the proceedings of the meeting and till 30 minutes after conclusion of meeting.

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com

The Members who were in the records of the Company as on the cut-off date i.e. 23rd September, 2022 shall only be entitled to participate in the voting process.

Thereafter the Chairman requested the Members to consider and approve the Ordinary and Special businesses as mentioned in the Notice of AGM from Item No. 1 to 7 and on the instructions of the Chairman, the CS then read out the following Agenda Items one by one.

Resolutions		Nature of Resolution
Ordinary Business		
No.		
1.	To receive, consider, approve and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31 st March 2022, the Statement of Profit & Loss, Cash Flow, Changes in Equity and notes thereto of the company for the Financial Year ended 31 st March 2022 and the Report of the Board's and Auditor's thereon as on that date.	Ordinary Resolution
2.	To consider and declare dividend on the 1,27,09,900 equity shares of Rs. 10/- each of the Company for the Financial Year ended 31 st March, 2022.	Ordinary Resolution
3.	To appoint a director in place of Smt. Ranjana Choudhary (DIN:03349699) who is liable to retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.	Ordinary Resolution
Special Business		
4.	To approve revision in the terms of appointment and remuneration of Shri Anil Choudhary (DIN: 00017913), Chairman and Managing Director of the company.	Special Resolution
5.	To approve the increase in the existing limit u/s 180(1)(c) of the Companies Act, 2013 for providing authority to Board for borrow money(ies) exceeding the aggregate limit of Paid-up Share Capital, Free Reserves and Securities Premium.	Special Resolution
6.	To approve the authorization to Board u/s 180(1)(a) of the Companies Act, 2013 for disposal of an undertaking or otherwise by way of creation of such mortgages, charges and hypothecations of the properties of the company.	Special Resolution
7.	To approve the increase in the limits for providing loans, guarantee, security etc. to other body corporate u/s 185 of the Companies Act, 2013.	Special Resolution

Company Secretary further informed that, as set out in the Notice of Annual General Meeting the members may registered themselves as a speaker to express views or ask questions during the AGM. Adequate time was provided for registration and the company received request from one member prior to cut-off date for seeking opportunity to speak at AGM and accordingly, the company provided facility to join meeting as speaker member.

Thereafter, Company Secretary invited speakers one by one to ask questions or queries which were replied by the Chairman of the Company/ Respective Committee or may be sent separately through E Mail suitably as may be considered appropriate.

Chairman informed the members that the results of the remote e-voting and e-voting at AGM along with the report of the scrutinizer will be announced within 2 (Two) Working Days from the conclusion of 38th Annual General Meeting and shall also be placed at the Company's, BSE and CDSL Website and the

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com



Manufacturer & Exporter of : FIBC, PP Fabric, Woven Sacks, Bopp Bags, Tarpaulin & Flexible Packaging

recorded transcript of the AGM shall also be made available on the website of the company as soon as possible after the meeting is over.

Chairman further informed that since all the business conducted at Annual General Meeting were transacted, the 38th Annual General Meeting was duly convened.

Chairman further confirmed that the meeting was conducted as per the requirement of the Companies Act, 2013, SEBI(LODR) Regulation, 2015 and Secretarial Standard issued by ICSI.

CEO Ravindra Choudhary gave his vote of thanks to all the members and Board members and invitees for their participation in the meeting and declared that the meeting duly convened.

For, COMMERCIAL SYN BAGS LIMITED

**CS SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER**

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : [www. Comsyn.com](http://www.Comsyn.com)