



Banaras Beads Limited

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA

CIN No. L01131UP1980PLC004984



Regd. & : A-1, Industrial Estate,
Head Office Varanasi - 221106 (INDIA)
Phones : +91-542-2370161-4 (4 Lines)
Fax : +91-542-2370165, 2370214
E-mail : info@banarasbead.com
Website : www.banarasbead.com
Fashion Jewelry Website : www.de-lemon.com

Manufacturers & Exporters of : COSTUME JEWELLERY, HANDICRAFTED, GLASS, WOODEN, HORN, CLAY AGATE, BONE, CERAMIC, BRASS, STONE AND ANY OTHER TYPES OF BEADS PENDENTS, BANGLES & EAR-RING ETC.

REF.: BBL/SECT/

August 19, 2022

To,
The BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

The National Stock Exchange Of (I) Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G-Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Sub.: Proceedings of the 42nd Annual General Meeting of the Company held on 18.08.2022 through VC mode.

Dear Sir,

In accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceeding of the 42nd Annual General Meeting of the Company held on 18th August, 2022, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For **BANARAS BEADS LIMITED**

(R.K. SINGH)
COMPANY SECRETARY

Encl. : As Above.
FCS No. F4071



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SUMMARY OF PROCEEDINGS OF THE 42ND ANNUAL GENERAL MEETING OF BANARAS BEADS LIMITED HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM").

Mr. Ashok Kumar Gupta, Chairman and Managing Director, chaired the proceedings of the Meeting.

Mr. R.K. Singh, Company Secretary addressed to the Members and others in 42nd Annual General Meeting of the Company (Banaras Beads Limited) held on Wednesday, the 18th August, 2022 at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). He explained to the Members regarding participation, e-voting and other points to be followed by them during proceeding of meeting. He also stated that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms this meeting has been convened through VC / OAVM and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The quorum was present at 3.00 P.M.

The number of shareholders as on record date 11th August, 2022 were 6870.

The details of number of shareholders present in the meeting are as follows:

| Category | Promoter and Promoter Group | Public | Total |
|--|-----------------------------|-----------|-----------|
| In Person | N.A. | N.A. | - |
| Through Proxy / Authorised Representative | N.A. | N.A. | - |
| Video Conference | 5 | 72 | 77 |
| Total | 5 | 72 | 77 |

The Chairman called the meeting to order as requisite quorum was present. The Chairman introduced the Directors, Management Committee Members, Auditors one by one as under-

| Sl. No. | Name of the Director | Designation | Attended through VC from |
|---------|-----------------------|--|--------------------------|
| 1. | Mr. Ashok Kumar Gupta | Chairman & Managing Director | BBL office |
| 2. | Mr. Siddharth Gupta | Chief Executive Officer & Managing Director, Chairman of Risk Management Committee | BBL office |
| 3. | Smt. Shalini Chandra | Executive Director | Out of Varanasi |



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| | | | |
|----|------------------------|--|----------|
| 4. | CA Sushil Kumar Kandoi | Independent Director, Chairman of Audit and CSR committee. | Varanasi |
| 5. | Mr. Anil Kumar Gupta | Independent Director, Chairman of Stake Holders Relationship, Grievance and Share Transfer | Varanasi |
| 7. | | | |
| 6. | Mr. Manan Kumar Sah | Independent Director, Chairman of Nomination & Remuneration Committee | Varanasi |

In attendance:

| Sl. No. | Name of the Officials | Designation | Attended through VC from |
|---------|-----------------------------|---|--------------------------|
| 1. | Mr. R.K. Singh | Company Secretary & Compliance Officer | BBL Office, Varanasi |
| 2. | Mr. Vinay Kumar Piyush | Chief Financial Officer | BBL Office, Varanasi |
| 3. | Mr. G.D. Dubey | Statutory Auditor Partner, G.D. Dubey and Associates | Office Varanasi |
| 4. | Mr Ajay Jaiswal | Secretarial Auditor and Scrutinizer <i>Proprietor of Ajay Jaiswal & Co.</i> | Office Varanasi |
| 5 | Mr. Kamal Kishor Srivastava | Internal Auditor Partner, Kamal Kishor & Co. | Office Varanasi |

The Chairman & Managing Director Mr. Ashok Kumar Gupta, delivered his speech.

Thereafter, Mr. Siddharth Gupta, CEO & Managing Director stated about future prospects /business strategy of the Company and ways and means to increase the turnover of the company through new products.

Thereafter, Mr. R.K. Singh, Company Secretary informed the Members about the original documents including the register of Director's shareholding, register of contracts, copies of audited financial statements, etc., were available for inspection.

With the permission of the Members, the Notice convening the Meeting, having been circulated to all the Members, was taken as read.

The Company Secretary further informed the Members that the Company has provided to its Members the facility to cast their vote electronically on all the five resolutions as mentioned in the Notice of the AGM. Members who have not casted their vote through remote e-voting can cast their vote during the course of the meeting through the e-voting facility provided on NSDL e-voting website and cast their vote and while at the same time watch the proceedings



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of the meeting.

He further informed that Ajay Jaiswal & Co., Practicing Company Secretaries, Ajay Jaiswal was appointed as Scrutinizer to scrutinize the votes cast through remote voting and during the meeting.

Thereafter the Company Secretary put up following resolutions before the members for their consideration who have not voted. The e-voting was opened during the meeting:

Ordinary Business:

1. Adoption of the Audited Standalone Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary resolution)
2. To appoint a director in place of Shri Siddharth Gupta (DIN: 00342369), who retires by rotation and being eligible, offers himself for re-appointment as director (Ordinary resolution)
3. To confirm the payment of Interim Dividends @ Rs. 2/- per Equity Share declared by board on 28th October, 2021 for the financial year 2021-22.

Special Business:

Ordinary Resolution-

4. To re-appoint Statutory Auditors for five years.

Special Resolution-

5. Alteration of the object clause of the Memorandum of Association of The Company.

The Chairman Mr. Ashok Kumar Gupta authorised to Mr. R.K. Singh, Company Secretary of the Company to respond all the questions raised by the Members through email as well as those raised during the meeting through VC or the chat box option. The shareholders have raised questions regarding Impact of Covid-19, future business strategy, not given dividend, account related other questions. The Company Secretary suitably replied all the questions.

Mr. Manan Kumar Sah, Independent Director thanked all the Directors, Members and others for joining the meeting through VC.

The Chairman announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company, NSDL and Stock Exchanges.



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Thereafter Chairman Mr. Ashok Kumar Gupta closed the proceeding of the meeting at 3.36 P.M. and thereafter e-voting closed at 3.41 P.M.

Post completion of the Annual General Meeting, after scrutiny of votes the Scrutiniser submitted his Report. As per the report submitted by the Scrutiniser considering the consolidated results of the remote e-voting held prior to the AGM, the resolutions stated in the notice of Annual General Meeting date 19.05.2022 as Item No. 1, 2 & 3 (Ordinary Resolutions) passed unanimously by members and Item No. 4 (Ordinary Resolution) & 5 (Special Resolution) passed with requisite majority.

Thanks,
For Banaras Beads Limited


(R.K. Singh)
Company Secretary
FCS No. F4071