

# **Sumeet** INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

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Date : 27/09/2023

To,

**BSE Limited**

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, FORT,

Mumbai - 400 001

**Scrip Code - 514211**

To,

**National Stock Exchange of India Ltd**

Exchange Plaza,

Bandra Kurla Complex,

Bandra (E),

Mumbai : 400 051

**Symbol - SUMEETINDS**

**Sub. : Proceedings of 35<sup>th</sup> Annual General Meeting of the Members of the Company held on 27<sup>th</sup> September,2023**

Dear Sir,

Pursuant to Regulation 30 (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the Listing Regulations, we are submitting herewith proceedings of the 35<sup>th</sup> Annual General Meeting (AGM) of the Company held on Wednesday, 27<sup>th</sup> September, 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). In this respect, please find enclosed herewith summary of the proceedings of the 35<sup>th</sup> Annual General Meeting.

The meeting was started on 5.00 P.M. and concluded on 5.25 P.M.

This is for your information and record please.

Thanking you.

**For Sumeet Industries Limited**

**Anil Kumar Jain**

**Company Secretary**

(Sumeet Industries Limited is under Corporate Insolvency Resolution Process vide Hon'ble National Company Law Tribunal, Ahmedabad Bench order dated December 20, 2022 and Mr. Satyendra P. Khorania (Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002) is appointed as Resolution Professional ("RP"). Pursuant to the order and the provisions of Insolvency & Bankruptcy Code, 2016, the powers of the Board of Directors have been suspended and such powers are vested with Mr. Satyendra P. Khorania, in the capacity of RP.)

**Summary of the proceedings of the 35<sup>th</sup> Annual General Meeting of the company held on Wednesday, 27th September, 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**

35<sup>th</sup> Annual General Meeting (AGM) of the Company held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 20/2020 dated May 5, 2020, and General Circular No. 02/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 have granted certain relaxations to Body Corporates and thus permitted the holding of Annual General Meeting(s) ("AGM") of the companies upto September 30, 2023 through VC/OAVM thereby, dispensing with the requirement of physical attendance of the Members at the AGM and accordingly, 35<sup>th</sup> Annual General Meeting of Sumeet Industries Limited held through VC or OAVM on 27<sup>th</sup> September, 2023 at 05:00 PM (IST) in compliance with the said circulars.

The Chairman has called the Meeting in order as the requisite quorum was present.

Mr. Anil Kumar Jain, Company Secretary of the Company introduced the followings panelists:

- Directors and Members of the Senior Management attending the Meeting through VC/OAVM from their respective locations;
- Auditors attending the Meeting through VC/OAVM from their respective locations.
- Scrutinizer attending the Meeting through VC/OAVM from their location.
- Registrar and Share Transfer Agent attending the Meeting through VC/OAVM from their respective locations.

Mr. Satyendra P. Khorania, Resolution Professional, chaired the meeting conducted through Video Conferencing ("VC"). The Chairperson welcomed all the Directors /Panelists and members and informed that live streaming of the meeting was being broadcast through Bigshareonline.com. Participation of members through video conference was being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum was present through Video Conferencing to conduct the proceedings of the meeting.

The Company Secretary informed that 35<sup>th</sup> AGM's Notice along with the explanatory statements and the Annual Report for the financial year ended 31st March, 2023 have been emailed to the members of the company within the statutory time period. The Chairperson informed that, members, who had not participated in remote e-voting process could still cast their vote on all resolutions as set forth in the Notice of 35<sup>th</sup> AGM through the e-voting available during the meeting.

The Chairperson addressed the shareholders wherein they explained to the members a brief about Company's performance during the financial year 2022-23 and status of CRIP proceeding and further steps likely to be taken for final resolution of the company.

The Chairperson then delivered his speech and thereafter, the members who had registered themselves as speakers were invited to express their views. The members raise their queries were duly replied by the Chairman.

The Chairperson thanked the Directors, Panelists and Members for participating in the meeting and wished everyone to stay healthy and safe then Chairperson called the Meeting to order.

Thereafter, the following items of businesses, as per the Notice of 35<sup>th</sup> AGM, were transacted and approved by the members at the meeting.

## **AS ORDINARY BUSINESS**

1. Consider and Adopt Audited Standalone and Consolidated Statement of Accounts for the financial year ended on 31st March, 2023 and Reports of Auditors and Board of Directors thereon.
2. Appointment of Mr. Shankarlal Somani (DIN:00165238), Director of the Company who retires by rotation and being eligible, offer himself for re-appointment.
3. Appointment of M/s. H. Tosniwal & Co., Chartered Accountant as a Statutory Auditor for a period of three years commencing from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held for the Financial Year 2025-26.

## **AS SPECIAL BUSINESS**

3. Ratification of appointment of Cost Auditor.

The Company Secretary informed that the Company had appointed M/s. Dhirren R. Dave & Co., Company Secretaries (UIN No. P1996GJ002900) as the Scrutinizer to scrutinize the voting done through remote e-voting process, in a fair and transparent manner. Pursuant to Regulation 44(3) of SEBI (LODR) Regulation 2015, results of the e-voting will be announced on or before 29<sup>th</sup> day of September, 2023 and will be informed to the Stock Exchange(s) separately and will also be uploaded on the Company's website www.sumeetindustries.com.

The Meeting was concluded by the Chairman with a vote of thanks to the Directors, Panelists and Members at 05.25 P.M. Thereafter, e-voting was kept open for the next 15 minutes to enable the Members to cast their votes who did not cast their votes electronically through remote evoting system.

## **For Sumeet Industries Limited**

**Anil Kumar Jain**

**Company Secretary**

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