



Regd. Off. / Works

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CIN : L21015UP1980PLC005138

PAN NO : AACCS4253J

GSTIN : 09AACCS4253J2Z5

The Secretary,
Bombay Stock Exchange Limited,
P. J. Tower, Dalal Street Fort,
Mumbai - 400001.
Scrip Code: 516096

Date: 29/09/2021

Respected Sir/Madam,

Sub.: Proceeding of 41st Annual General Meeting (AGM) of the Company held on Wednesday, 29th September, 2021 at 01.00 p.m. through Video Conferencing and other Audio Visual modes :

Please find the enclose herewith the proceeding of the 41st Annual General Meeting of the company held on Wednesday, 29th day of September, 2021 at 01.00 p.m through OAVM/VC medium.

This information is being furnished in compliance with regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Kindly take on your records,

Thanking you,

For Sangal Papers Limited,

Arpit Jain
M. No. A48332
Company Secretary



Place: Mawana



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PROCEEDING OF THE 41st ANNUAL GENERAL MEETING OF SANGAL PAPERS LIMITED (CIN- L21015UP1980PLC005138) HELD ON WEDNESDAY, 29th SEPTEMBER 2021 AT 01.00 PM WHICH WAS SCHEDULED TO BE HELD THROUGH VIDEO CONFERENCING AND OTHER AUDIO VISUAL MODES:

In compliance of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called "Listing Regulation, 2015), we furnish below the proceedings of the 41st Annual General Meeting of the company held on Wednesday, 29th September, 2021 at 01.00 p.m. through video conferencing and other audio visual mode.

The meeting commenced on time as stated in the notice of the AGM with the presence of all the directors to the board of the company, Auditor of the Company, Scrutinizer of the meeting, Secretarial Auditor and Company secretary with the presence of 44 members through Video Conferencing or Other Audio Visual Means. No proxies were allowed as per circular or notification issued by Ministry of Corporate Affairs and SEBI Circular.

Pursuant to Section 103 of Companies Act 2013, The minimum requisite quorum as required under section 103 (1) of the companies act 2013 were present. Hence, after declaration and intimation given by company secretary to the shareholders, the chairman confirmed to conduct the meeting and initiate the proceeding of the meeting. On request of chairman of the meeting, Mr. Tanmay Sangal, Director of the company, brief about the progress of the company and formal proceeding of the meeting.

Mr. Tanmay Sangal, director of the company welcome the attendees to this 41st AGM of the company and informed that the statutory register, register of Director's Shareholding and other register as required under the provisions of the Companies Act, 2013 are available for the shareholders to view on request after contacting at email id sangalinvestors1980@gmail.com.

The director also took the concern arises due to second wave of Covid 19 and impact thereon globally in business and social world and read the Notice convening the meeting and informed the shareholders that Director report, Financial Statements, Statutory Auditor report, Secretarial Audit Report, Report on Corporate Governance, Management Discussion and Analysis Report for the Financial year ended 31st March, 2021 already been circulated by email to registered shareholders on their valid email ids.



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The Shareholders were further informed that the Company has provided e-voting facility for voting through electronic means and the same was duly completed. The members, who have not voted through e-voting can participate in the polling process, to be conducted at the meeting. He also informed that Mr. D. K. Gupta, Practicing Company Secretary, scrutinizer of the meeting, scrutinize the voting process and provide the combined result.

The Company Secretary then invited the members one by one who joined and registered themselves as speaker to share their queries or concern with the Board of Director during the meeting to ask question, seek clarifications and make their observations, if any. The registered shareholder raised question and affirmed their confidence on the management for the growth and strategy of the company. Mr. Sanjay Agarwal, General Manager (Finance) of the company brief the shareholders about the financial ratios and performance of the company.

Mr. Tanmay Sangal, director to the Board of the company also declared that after aggregation of the votes casted, the final combined results for each of the resolutions will be declared upon the receipt of the scrutinizer's report.

At the end, he expressed a note of appreciation to all the stakeholders including shareholders, customers, lenders and regulatory authorities for having reposed their confidence in the company and also to employee of the company for their hard work and sincerity.

After the conclusion of the meeting, the voting window were open for next twenty minutes in consultation with the scrutinizer of the meeting, to ensure and assist the members who are not acquainted/familiar with e-voting procedure and cast of votes by the shareholder's end successfully.

The host of the meeting informed the shareholder the procedure for evoting in both language (Hindi and English) to assist the shareholder to cast their vote successfully.

Business transacted at the 41st Annual General Meeting.

The Following Businesses were transacted at the 41st Annual General Meeting of the company.

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the company for the year ended 31st March 2021, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vinayak Sangal (DIN No.: 06833351) who retires by



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rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. Tanmay Sangal (DIN No.: 01297057) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. RATIFICATION OF REMUNERATION OF COST AUDITORS

To consider and if thought fit to pass with or without modification(s), the following Resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the ratification of payment of remuneration of 40,000/- (Rupees Forty Thousand only) plus applicable taxes and reimbursement of travel and out of pocket expenses, if any, to be paid to M/s. Mr. S. R. Kapur, Cost Accountant (Membership No.:- M-4926), who has been appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

5. REAPPOINTMENT OF MR. HIMANSHU SANGAL (DIN - 00091324) AS MANAGING DIRECTOR

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule - V of the Companies Act, 2013 and as per of Articles of Association of the Company, approval of the members of the company be and is hereby accorded to the re-appointment of Mr. Himanshu Sangal as Managing Director (DIN- 00091324) of the Company for a term of Five



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years with effect from 01st Day of April, 2021 to 31st Day of March, 2026, as well as the payment of salary and other benefits (hereinafter referred to as "remuneration"), and the terms and conditions as detailed herein explanatory statement attached herewith, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Himanshu Sangal.

RESOLVED FURTHER THAT the remuneration payable to Mr. Himanshu Sangal (DIN-00091324), shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197,198 and Part I of Section I and Section II and Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT all the Directors of the Company be and is hereby individually authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution."

6. REAPPOINTMENT OF MR. AMIT SANGAL (DIN- 00091486) AS EXECUTIVE DIRECTOR

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and as per of Articles of Association of the Company and approval of members of the company be and is hereby accorded to the re-appointment of Mr. Amit Sangal as Executive Director (DIN- 00091486) of the Company for a term of Five years with effect from 01st Day of April, 2021 to 31st Day of March, 2026, as well as the payment of salary and other benefits (hereinafter referred to as "remuneration"), and the terms and conditions as detailed herein explanatory statement attached herewith, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Amit Sangal.

RESOLVED FURTHER THAT the remuneration payable to Mr. Amit Sangal (DIN- 00091486), shall not exceed the overall ceiling of the total managerial remuneration as provided under



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Section 197,198 and Part I of Section I and Section II and Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT all the Directors of the Company be and is hereby individually authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution."

7. TO ADOPT A NEW SET OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY AS PER COMPANIES ACT, 2013

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies, existing object Clause 3(b), 3(c) be and are hereby substituted with the object Clause 3(b) containing objects Incidental or Ancillary to the attainment of the Main Objects as per Companies Act, 2013 as per draft MOA.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

8. TO ADOPT A NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED pursuant to the provisions of sections 5, 14 and 15 of the Companies Act, 2013, and other applicable provisions if any, read with the Companies (Incorporation) Rules, 2014 as amended from time to time and all other applicable provisions, if any, of



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the Companies Act 2013, that a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

The final result along with the scrutinizers report shall be placed on the Company's website and shall be communicated to BSE within next 2 days.

As all the agenda item of the meeting were completed, the director declared the meeting as concluded and thank all the members for attending and participating in the meeting and giving their valuable time to this meeting.

The meeting was concluded at 01.38 P.M.

Thanking you,

For Sangal Papers Limited

Himanshu Sangal
Managing Director
DIN - 00091324



Place: Mawana