

ASSOCIATED CERAMICS LIMITED

**17, GANESH CHANDRA AVENUE, 4TH FLOOR
KOLKATA – 700013
PH.NO-033 22367358
Email: assockd@rediffmail.com
CIN : L26919WB1970PLC027835
Website: www.associatedceramics.com**

Date : 17.08.2023

To,
BSE Limited
Department of Corporate Filings,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

To,
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata-700001

Sub: Submission of Minutes of 53rd Annual General Meeting for Financial Year 2022-2023 in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Associated Ceramics Limited (Scrip Code: 531168)

Dear Sir/Madam,

With reference to the captioned subject, we are submitting a copy of Minutes of the 53rd Annual General Meeting for the Financial Year 2022-2023 of the Company held on 14.08.2023 at 3:00 p.m. at Factory Office located at Rice Mill Road (Ganja Gali), Chirkunda, Dhanbad - 828202 as proceedings of 53rd Annual General Meeting in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please acknowledge the receipt.

Thanking you,

Yours Faithfully,
For Associated Ceramics Limited

ARUN
AGARWAL

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**Arun Agarwal
Managing Director
DIN: 01660148**

Encl.: As above.

EXTRACT OF THE MINUTES OF FIFTY THIRD ANNUAL GENERAL MEETING OF ASSOCIATED CERAMICS LIMITED HELD ON MONDAY, 14TH AUGUST, 2023 AT 3:00 P.M. at Factory Office located at Rice Mill Road (Ganja Gali), Chirkunda, Dhanbad - 828202

DIRECTORS PRESENTS:

Mr. ARUN AGARWAL	- Chairman & Managing Director
Mr. BIMAL AGARWAL	- Executive Director
Mr. SHARAD AGARWAL	- Executive Director
Mr. BINOD KUMAR SUHASARIA	- Independent Director
Mrs. SUMANA BOSE	- Independent Director
Mr. ABHISHEK AGARWAL	- Independent Director
Ms. SUCHIKA MARDIA	- Company Secretary

AND in aggregate 19 members were attended in meeting in person and through proxy.

CHAIRMAN:

Mr. Arun Agarwal chaired the Meeting and conveyed his welcome to all members and other participants joined at the Annual General Meeting (AGM) of the company for Financial Year 2022-23.

Thereafter the Chairman gave the overview of the financial performance of the Company for the Financial year ended 31st March, 2023 and the future outlook of company's business. Further he also informed the members that since there is no qualification, reservation or adverse remark in the Auditors' Report on Financial Statements, the same is not required to be read at the meeting

The Chairman informed that in terms of provision of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had to provide e-voting facility to the members in respect of the business to be transacted at the AGM.

The remote e-voting period commences on **11th August, 2023 (9:30 am)** and ends on **13th August, 2023 (5:00 pm)** and the facility for Postal ballot at the AGM to the members attended the meeting who have not casted their vote by remote e-voting eligible to vote at the meeting through postal ballot.

He also informed that the Board had appointed **Mr. vivek Gupta, Practicing Chartered Accountant**, as Scrutinizer to scrutinize the e-voting process as well as voting at the AGM in a fair and transparent manner.

The scrutinizer informed that the reconciled Voting report will be submitted to the Chairman and the Chairman shall inform the respective authorities and BSE Ltd and The Calcutta Stock Exchange Limited and upload the same on Company's Website.

At the members desire the chairman enquired from the members joined in the meeting, if there were any clarifications required on Reports & Accounts of the company. The queries which were raised by the shareholders were suitably replied by the chairman of the company. The chairman discussed about the future prospective & strategy and thanked members for their words of appreciation & encouragements and the suggestions made by them. He replied to all the queries of Members to their satisfaction.

The Company Secretary then read out the items under Ordinary and Special business to be transacted at the Meeting as listed under Serial No 1 to 5. As per Notice dated **20th July, 2023**, convening the AGM of the Company, the following business was transacted at the meeting:

ORDINARY BUSINESS :

RESOLUTION NO.1

Adoption of Audited Financial Statements for the year ended 31st March, 2023, the Financial Statements for the said financial year and the Director's Report and Auditor's Report thereon.

"RESOLVED THAT Audited Financial Statements for the year ended 31st March, 2023, the Financial Statements for the said financial year and the Director's Report and Auditor's Report thereon as placed before the meeting be and hereby adopted and approved."

RESOLUTION NO.2

Re-appointment of Mr. Bimal Agarwal(DIN: 00652555) as a Director.

"RESOLVED THAT pursuant to applicable provisions, if any, of the Companies Act, 2013 Mr. Bimal Agarwal(DIN: 00652555), who retires by rotation and being eligible, offers himself for re-appointment."

RESOLUTION NO.3

Appointment of M/s. Sanjay Gulab & Co., Chartered Accountants, Kolkata (Firm Registration No.: 012598N) as Statutory Auditors of the Company for the period of one year.

"RESOLVED THAT pursuant to Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), as recommended by the Board of Directors of the company M/s. Sanjay Gulab & Co., Chartered Accountants, Kolkata (Firm Registration No. : 012598N) was appointed by the Board of Directors in the meeting held on 16th May, 2023 as Auditor of the Company for Financial Year 2022-2023 to fill in the casual vacancy caused by the resignation of M/s Maroti & Associates., Chartered Accountants, (FRN: 322770E), to hold the office till the conclusion of this AGM of the company at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to this resolution.

RESOLUTION NO.4

Re-Appointment of M/s. Sanjay Gulab & Co., Chartered Accountants, Kolkata (Firm Registration No.: 012598N) as Statutory Auditors of the Company for the period of five year.

"RESOLVED THAT pursuant to Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), M/s. Sanjay Gulab & Co., Chartered Accountants, Kolkata (Firm Registration No. : 012598N) be and is hereby re-appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2028, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to this resolution."

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SPECIAL BUSINESS :

RESOLUTION NO.5

Increasing Borrowing Limits of the Board of Directors of the Company under Section 180 of the Companies Act, 2013

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of The Companies Act, 2013; including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the shareholders of the Company be and is hereby accorded to borrow such monies from banks, financial institution(s), foreign lender, body corporate entity(ies), authority(ies) from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up capital and free reserves and securities premium provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 20,00,00,000/- (Rupees Twenty Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

Annexure - I in respect of E-voting Results form part of the minute.

VOTE OF THANKS :

The meeting then terminated with a vote of thanks to the chair at 4:30 P.M. on the 14th day of August, 2023.

Dated: 17.08.2023

Place: Kolkata

ARUN
AGARWAL
CHAIRMAN

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