

Ref. PILC/2022-23

30.9.2022

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

Dear Sir/Madam,

**Sub : Outcome of 31<sup>st</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September 2022**  
**Ref : PATSPIN INDIA LIMITED**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of the 31<sup>st</sup> Annual General Meeting of the Company held today i.e. Friday, 30<sup>th</sup> September, 2022 at 10.01 AM through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Thanking you,

Yours Faithfully  
For **PATSPIN INDIA LIMITED**



Veena Vishwanath Bhandary  
Assistant Company Secretary



**PATSPIN INDIA LIMITED**  
CIN: L18101KL1991PLC006194

**MARKETING / REGD. OFFICE :**

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India  
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**CORPORATE OFFICE :**

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**PATSPIN INDIA LTD**

**SUMMARY OF PROCEEDINGS OF THE THIRTY FIRST (31<sup>st</sup>) ANNUAL GENERAL MEETING  
OF THE MEMBERS OF PATSPIN INDIA LIMITED HELD THROUGH VIDEO  
CONFERENCING (VC) ON FRIDAY 30<sup>TH</sup> SEPTEMBER 2022 AT 10.01 A.M.**

The 31<sup>st</sup> Annual General Meeting (the "AGM") of the Members of Patspin India Limited ("the Company") was held on Friday, 30<sup>th</sup> September, 2022 at 10.01 A.M. through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM"), pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and No. 02/2022 dated 05th May, 2022 all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (referred to as SEBI Circulars) and in compliance with other applicable provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The AGM commenced at 10.01 AM (IST) on Friday, 30<sup>th</sup> September, 2022 with presence of requisite quorum. Shri. B.K.Patodia, Chairman of the Company chaired the meeting and welcomed the members, the Board of Directors and other Dignitaries of the Company who attended the meeting.

The following persons/ shareholders attended the meeting through Video Conferencing (VC)

**Directors and Key Managerial Personnel**

1	Shri. B.K.Patodia, Chairman & Shareholder
2	Shri. N.K.Bafna, Non-Executive Independent Director (Chairman : Audit Committee , Nomination & Remuneration Committee and Stakeholder Relationship Committee)
3	Shri. VN Balakrishnan, Non-Executive Independent Director & Shareholder
4	Shri C K Gopalakrishnan Nair, Non-Executive Independent Director
5	Smt. Kalpana M Thakker, Non-Executive Woman Director & Shareholder
6	Shri. Umang Patodia, Managing Director & Shareholder
7	Ms. Veena Vishwanath Bhandary, Company Secretary
8	Shri. T.Ravindran, Chief Financial Officer & Shareholder



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Members attended: -

Individual Shareholders	71
Corporate Shareholders	4 represented by Authorized Representative Shri B K Patodia

Shri. N.K.Bafna, Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee was present at the Annual General Meeting.

Statutory Auditor Shri. P.K. Manoj, FCA, representing M/s L.U.Krishnan & Co. , Shri. MRL Narasimha, FCS Secretarial Auditor & Scrutinizer and Shri K Balasubraniam, Authorized Representative of Registrar and Share Transfer Agents of the Company M/s Integrated Registry Management Services Private Limited were also present at the meeting.

The Company Secretary informed that this Annual General Meeting is being held through Video Conference in accordance with the Circulars issued by the MCA and SEBI under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

She then informed the members that the requisite statutory books and registers are available and open for inspection by the Members of the company. The report of the statutory auditors was unqualified and contained no adverse remarks, in terms of provisions of Section 145 of the Companies Act 2013, Auditors Report is not required to be read.

With the permission of the members present, Notice of the meeting, the Board's Report, Auditors Report and the Financial Statements were taken as read.

The Company Secretary then explained the process of attending AGM and e-voting during the AGM. The Company Secretary thereafter explained that as required under the provisions of Section 108 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company has provided the e-voting facility to the members in respect of the business transacted at the 31<sup>st</sup> AGM of the Company as well as to participate in the AGM through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) administered by CDSL. E-voting was commenced on Tuesday 27<sup>th</sup> September 2022 at 9:00 am. and ended on Thursday 29<sup>th</sup> September 2022 at 5:00 p.m. The shareholders have been provided the facility to join the AGM through Video Conferencing and Other Audio-Visual Means on a first come first serve basis. The shareholders were also given an opportunity to register themselves as speaker shareholders at least 7 days prior to the AGM date in order to raise queries or express their views during the meeting. Shri. MRL Narasimha, Practicing Company Secretary was appointed as the Scrutinizer to conduct e-voting in a fair and transparent manner.

The members were informed that the consolidated voting results along with the scrutinizers report would be disseminated through the stock exchange, placed on the website of the Company within two working days from the conclusion of the AGM.

In terms of the Notice dated 12<sup>th</sup> August 2022 convening the 31<sup>st</sup> AGM of the Company, the following business were transacted at the Meeting through remote e-voting.

### Ordinary Businesses

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31<sup>st</sup>, 2022, together with the Reports of the Directors and the Auditors' thereon
2. To appoint a Director in place of Smt. Kalpana Mahesh Thakker, Non-Executive Director (DIN: 08601866) who retires by rotation and being eligible, offers herself for re-appointment
3. To re-appoint Statutory Auditors for their second term of five years and fix their remuneration



### Special Businesses:

4. Approval for increase in Authorized Share Capital
5. Approval of remuneration to Shri Umang Patodia (DIN: 00003588), Managing Director for his balance tenure from 1.6.2022 to 3.8.2024
6. Approval for conversion of outstanding working capital dues in to Working Capital Term Loan
7. Approval for issuing Non-Cumulative Compulsorily Convertible Preference Shares (NCCCPS) to lenders in lieu of existing Redeemable Preference Shares
8. Approval for issuing Non-Cumulative Compulsorily Convertible Preference Shares (NCCCPS) to Promoters and its Associates in lieu of existing Redeemable Preference Shares
9. Approval for issuance of Non-Cumulative Compulsorily Convertible Preference Shares (NCCCPS) to Promoter & its Associates against money brought in pursuant to Resolution Plan
10. Approval for Material Related Party Transactions with GTN Enterprises Ltd
11. Approval for Material Related Party Transactions with GTN Textiles Ltd
12. Ratification of Remuneration payable to Cost Auditors for FY 2022-23

Shri. B K Patodia, Chairman welcomed the members to the meeting and requested the Board members and CFO to have a roll call. All the Directors and CFO then made roll call confirming their presence in the Meeting. Thereafter Chairman requested Shri. Umang Patodia, Managing Director to read out Chairman's Speech on his behalf. Shri. Umang Patodia, Managing Director read out Chairman's Speech, which highlighted the economic and industrial scenario, business prospects, and performance of the Company for the financial year 2021-22.

Six of the shareholders had registered themselves as speaker shareholders. Out of the six, one shareholder Shri Om Prakash Kejriwal holding 3706 shares jointly with Shri Aditya Vikram Kejriwal, virtually joined the Meeting. He then raised certain queries and the Chairman replied to all the queries satisfactorily. He also requested the Company Secretary to send him a physical copy of Annual Report of the Company and the Company Secretary agreed to do so.

Since all the other four shareholders had not logged in as confirmed by CDSL Technical Team, the meeting proceeded with the Vote of thanks to the Chair.

The Chairman concluded the meeting and wished all the shareholders and their families a very healthy and safe future.

The e-Voting facility was kept open for the next 30 minutes to enable the Members to cast their vote. The AGM was concluded at 10.29 AM (IST) and e-voting facility was kept open for next 30 minutes.

The above is for your kind perusal and record. The result of the e-voting will be submitted, separately

For **PATSPIN INDIA LIMITED**



*Veena*  
Veena Vishwanath Bhandary  
Assistant Company Secretary