



UNITED COTFAB LIMITED

(Formerly Known as United Cotfab Private Limited)

CIN : L13111GJ2023PLC145961

Registered Office : Survey No. 191 Village Timba, Taluka-Dascroi, Timba,
Ahmedabad, Dascroi, Gujarat 382425. **E-mail :** info@unitedcotfab.com **Contact No.** 9879874955

Date: October 11, 2024

To,

**Listing Compliance Department
BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai-400001

Ref: Symbol: COTFAB / ISIN: INE0S0I01011 (Scrip Code: 544195)

Sub: Clarifications and an Explanation sought for the Delayed Submission of Proceeding of the 1st Annual General Meeting ("AGM") of the Company held on 30th September 2024.

Dear Sir/Madam,

We acknowledge the mail received on October 11, 2024 in respect to the clarification sought by the Exchange for the delay in submission of the proceedings of the 1st Annual General Meeting (AGM) of the Company held on 30th September 2024, as per Regulation 30(6) read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July 2023, and Schedule III of SEBI (LODR) Regulations, 2015.

There has been delay in submission of proceeding of 1st Annual General Meeting of the Company held on 30th September, 2024 due to technical glitches faced while filing simultaneously considering the short business hours available thereafter. Therefore, we won't able to submit within time frame. The Company had submitted the proceedings of AGM within 23 Hours instead of 12 hours.

The delay was inadvertent due to above stated reason and it wasn't intended to affect interest of any stakeholder associated with such information be disseminated. We highly acknowledge the significance of timely reporting. *We are hereby resubmits the proceedings along with this clarification regarding a delay in submission as directed in mail.*

We plead for the sincere apology as such error will not occur in future. Considering our humble submission, your office is requested to condone the delay so caused. Please consider that our Company is recently SME listed entity. Such technical glitches of portal are unfamiliar.

We extremely appreciate your understanding in this matter.

For **United Cotfab Limited**
(Formerly known as United Cotfab Private Limited)

Gagan NirmalKumar Mittal
Chairman and Managing Director
(DIN: 00593377)

Place: Ahmedabad



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Sub: Summary Proceedings of the 1st Annual General Meeting of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part-A of Schedule III to the SEBI (LODR) Regulations, 2015, please find enclosed herewith Summary of Proceedings of 1st Annual General Meeting.

The 1st Annual General Meeting (AGM) was held on **Monday, September 30, 2024** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") via Zoom Platform in compliance with the applicable provisions of the Companies Act, 2013 and the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Meeting Commenced	At 04:00 P.M. (IST)
Meeting Concluded	At 04:18 P.M. (IST)

During the meeting, e-voting facility was enabled by the National Securities Depository Limited for members, who were present at the Meeting and had not casted vote through remote e-voting platform of NSDL, for voting in respect of businesses set forth in the notice of Annual General Meeting ("AGM") of the Company and the said facility was available till 15 minutes after the closure of Meeting.

We request you to kindly take the same on record.

Thanking You,
Yours Faithfully,

For **United Cotfab Limited**
(Formerly known as United Cotfab Private Limited)

Gagan NirmalKumar Mittal
Chairman and Managing Director
(DIN: 00593377)

Place: Ahmedabad

Encl: A/a



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SUMMARY PROCEEDINGS OF THE 1ST ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED COTFAB LIMITED HELD ON 30TH SEPTEMBER, 2024 THROUGH VIDEO CONFERENCING.

A. Date, time and venue of the 1st Annual General Meeting

The 1st Annual General Meeting (AGM) of the members of **United Cotfab Limited** ("the Company") was held on Monday, September 30, 2024 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") via Zoom Platform. The meeting commenced at 04.00 P.M. and Concluded at 04:18 P.M.

B. Annual General Meeting's proceeding in brief.

Mr. Gagan Mittal, Chairman and Managing Director of the Company chaired the meeting at 04:00 P.M.

Ms. Muskan Kashyap, Company Secretary and Compliance Officer of the Company has opened the meeting by confirming requisite quorum (**8 Members**) being present and with the permission of the Chairman, she declared the meeting to be in order and commenced the proceeding of the meeting.

Welcome speech was delivered by Ms. Muskan Kashyap and she informed that the meeting is held through Video Conferencing ("VC") & Other Audio Visual Means ("OAVM") via Zoom Platform in conformity with MCA's General Circulars and SEBI Regulations.

Further, Ms. Muskan Kashyap has introduced the enumerated Board Members and KMP who have attended the meeting through Video Conferencing from their respective locations:

1.	Mr. Gagan Nirmalkumar Mittal	Chairman and Managing Director
2.	Nirmalkumar Mangalchand Mittal	Non-Executive Director
3.	Safalkumar Patel	Independent Director
4.	Sejalben Shantilal Parmar	Additional Independent Director
5.	Rashmi Kamlesh Otavani	Former Independent Director
6.	Nareshkumar Mistri	Chief Financial Officer

Mr. Rajiv Shah and Mr. Keyur Shah, representatives of M/s. Rajiv Shah & Associates, Chartered Accountants as Statutory Auditors of the Company and Mr. Alpesh Paliwal, Practising Company Secretary, representative of M/s. Paliwal & Co. as Scrutinizer were also present at the AGM.

Ms. Muskan Kashyap has briefed the instruction to attendees before commencing the official proceedings and further informed the shareholders that:

❖ The Company had provided remote e-voting facility through National Security Depository Limited. The remote e-voting period was commenced from 9.00 A.M. on 27th September, 2024 and ended on 29th September, 2024 at 5.00 P.M.

❖ The Board of Directors have appointed M/s. Paliwal & Co. as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Securities Depository Limited in a fair and transparent manner.

❖ The Voting result would be declared by Chairman after receiving of Scrutinizer report at the earliest within 2 working days from the conclusion of meeting and after intimation to stock exchanges, the results would be uploaded on the Company's website along with the report of Scrutinizer.

Ms. Muskan Kashyap has brought into notice of members that who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM. The e-voting facility was enabled for such shareholders to vote during the meeting and the same was remained open till 15 minutes after the closure of meeting;



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The Register of Directors' and Key Managerial Personnel, Register of contracts and all other documents as mentioned in the Notice are available in electronic form for inspection by Members.

Ms. Muskan Kashyap invited Mr. Gagan Mittal, Chairman to address the members.

The Chairman then delivered his speech to the Members:

Good Evening!

Warm greetings to all the directors, Shareholders and all the other invitees to the meeting, it gives me immense pleasure to welcome you all to the First Annual General Meeting of United Cotfab Limited.

SEBI & Ministry of Corporate Affairs via various circular permitted convening of AGM through Video Conferencing and Other Audio Video Visual Mode". In conformity of these regulations, we are conducting our AGM via Video Conferencing. The virtual meeting has enabled shareholders to participate in the AGM from their respective locations. Thank you for taking out time to join us today.

Our Company get listed on SME Platform of Bombay Stock Exchange on June 24, 2024, I am glad to get this opportunity to interact with our esteemed shareholders. This meeting is a testament to the hard work, dedication, and commitment of everyone involved from our founding team to our shareholders. Embarking the journey of United Cotfab Limited together, we aim to lay a solid foundation upon which we will build our future.

While, we celebrate our successes, we must also recognize the challenges ahead. The market is inherently volatile, experiencing ups and downs is a normal part of its cycle. Each fluctuation presents opportunities for growth, innovation, and strategic investment.

However, opportunities comes with every challenges. History shows us that markets tend to recover over time, often reaching new heights. By staying focused on our long-term goals and maintaining a diversified approach, we can navigate these fluctuations with optimism.

KEY HIGHLIGHTS OF COMPANY'S PERFORMANCE

The First Annual Report containing the notice, the Director's Report, and the Audited Financial Statements of your Company for the financial year ended 31st March, 2024 has been circulated to you. With your kind permission, I propose that the report be taken as read.

Now, with your permission, I am extremely pleased to place before you the key highlights of your Company's performance for the Financial Year 2023-24.

The Company was originally incorporated as United Cotfab LLP in 2015. Later on, United Cotfab LLP was converted to a private limited company dated November 02, 2023. Subsequently, United Cotfab Private Limited was converted into United Cotfab Limited dated December 14, 2023.

- During the financial year 2023-24, the revenue from operation is Rs.115.52 Crore as computed conjointly of United Cotfab Limited and United Cotfab LLP as on basis of Audited Restated financial Statement.*
- Furthermore, enlightening the revenue from operation of United Cotfab Limited for the period 2nd November, 2023 to 31st March, 2024 was Rs. 39.80 Crore. The revenue of organisation as Company being earned in Five months.*
- The Earnings per Share (EPS) for the year 2023-24 is Rs. 7.97.*

The profit before Tax for the current year is Rs. 12.02 Crores and the Profit after tax is Rs. 8.66 Crores as computed on basis of Audited Restated financial Statement as annexed in prospectus being available on website of the company.

The Company has decided not to declare any dividend for the financial year ended March 31, 2024. The retained earnings will be utilized to strengthen the financial position and support ongoing and future business initiatives.

Ultimately, the journey is one of progress, learning, and adaptation. Let's embrace both the highs and lows as essential components of our journey, driving us toward continued success.



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RESOURCE OPTIMIZATION:

By upgrading technologies, modifications and seeking out new suppliers for certain components, we attentively trying to lower material costs, which make up roughly 20%-30% of our overall costs. Furthermore, we are scheduled to establish a solar plant. This ground-mounted solar project has a capacity of 05 megawatt and is anticipated to begin operations in January 2025. This project will save entire electricity so consumed.

CONCLUSIONS AND VOTE OF THANKS:

Before concluding, I want to take this opportunity to express my heartfelt gratitude:

- to our dedicated employees of the company for your commitment and passion
- To our management team for your leadership and vision.
- To our dear shareholders, thank you for your trust and support as we embark on this journey together.

I would like to record our deep appreciation for our customers, banks, financial institutions, vendors, sub-contractors, suppliers, business associates and various Government & Regulatory authorities for their continued support and co-operation, trust and understanding.

As we look into the future, I am excited by the opportunities that lie ahead for the company. With your support and the efforts of the management, I am sure that the company will reach newer heights and will be able to deliver sustained value creation for its shareholders and investors.

Stay safe and remain protected.

Now I request the Company Secretary and Compliance officer, Ms. Muskan Kashyap to please proceed further....

Ms. Muskan Kashyap enlightened her responsibilities as company secretary of the company. She informed the members that the Statutory Auditor's Reports on Financial Statements of the Company for the Financial Year ended 31st March, 2024 do not contain any qualifications, observations or comments on financial transactions or matters, which have adverse effect on the functioning of the Company, hence, the same were not required to be read at the AGM and Secretarial Audit was not applicable on the company during fiscal year 2023-24.

C. Items set out in the Notice

The notice of AGM dated 06th September, 2024, was circulated by e-mail on 06th September, 2024 to all those shareholders whose email addresses were registered with either the Company or the Share Transfer Agent of the Company or their respective depository participants.

The Directors' Report and Auditor's Report was already circulated in advance, hence, with the permission of the Members, it was taken as read.

Thereafter, in terms of the Notice, the following items of business were transacted at the Meeting:

Sl. No.	Items Transacted	Resolution
Ordinary Business		
1.	To Receive, Consider and Adopt Audited Financial Statements (Standalone) of the company for the financial year ended on 31st March, 2024 and the reports of the Board of Director's and the Auditor's thereon.	Ordinary Resolution
2.	To appoint Mr. Nirmalkumar Mangalchand Mittal (DIN: 01528758), who retires by rotation as a Director and being eligible, has offered himself for re-appointment, as a Director	Ordinary Resolution
3.	Appointment of Statutory Auditors of the Company and To Fix Their Remuneration for Period of Five Consecutive Years.	Ordinary Resolution
Special Business		
4.	Ratification of Remuneration Payable to Cost Auditor for the Financial Year 2024-25.	Ordinary Resolution



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5.	Appointment of Ms. Sejalben Shantilal Parmar (DIN: 07401639) as an independent director of the company.	Special Resolution
6.	Approval of material related party transaction(s) with M/s. Vinod spinners private limited for FY. 2024-25.	Ordinary Resolution
7.	Approval of material related party transaction(s) with M/s. United Polyfab Gujarat Limited for FY. 2024-25.	Ordinary Resolution
8.	Approval of material related party transaction(s) with M/s. United Polyfab Private Limited for FY. 2024-25.	Ordinary Resolution
9.	Approval of material related party transaction(s) with M/s. Vishan International LLP for FY. 2024-25.	Ordinary Resolution

The Company Secretary confirmed that no person had registered as Speaker to ask Question in the Meeting and no other business to transact.

At last, Ms. Muskan Kashyap expressed her gratitude to shareholders and all Panel Members for sparing their valuable time for Annual General Meeting. The recorded transcript of AGM will be available on the Website of the Company.

With the permission of chairman, Ms. Muskan Kashyap declare that meeting was concluded at 04:18 P.M. The e-voting facility were kept open for 15 Minutes after the conclusion of the meeting to enable shareholders to cast their vote who have not voted through remote e-voting.

Please take the above on your record.

For **United Cotfab Limited**
(Formerly known as United Cotfab Private Limited)

Gagan NirmalKumar Mittal
Chairman and Managing Director
(DIN: 00593377)

Place: Ahmedabad