



**CAPTAIN
TECHNOCAST LIMITED**

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



Date: 30.09.2023

To,

Department of Corporate Services

BSE Limited,

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

Ref: Captain Technocast Limited (Scrip Code: 540652/Scrip ID: CTCL)

Sub: submission of Outcome of 13th AGM

Dear Sir/Madam,

This is to inform you that, our 13TH Annual General Meeting held on 30.09.2023 inter-alia, has completed and we are sending –

1. Outcome of 13th AGM held on 30/09/2023.

FOR, CAPTAIN TECHNOCAST LIMITED

MANAGING DIRECTOR

ANILBHAI VASANTBHAI BHALU

DIN NO.: 03159038

PROCEEDING OF THE 13TH ANNUAL GENERAL MEETING HELD ON SATURDAY, 30TH SEPTEMBER, 2023 THROUGH VC/OVAM AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

PROCEEDINGS OF MEETING:-

PRESENT THROUGH VC/ OAVM

1. Shri Anilbhai Vasantbhai Bhalu (Managing Director)
2. Shri Rameshbhai Devrajbhai Khichadia- (Director)
3. Shri Shailesh Karshanbhai Bhut- (WTD)
4. Shri Gopal Devrajbhai Khichadia- (Director)
5. Mrs. Laxmipriya Binodkumar Dasmohapatra (Ind. Non Exe. Director)
6. Shri Jential Popatbhai Godhat (Ind. Non Exe. Director)
7. Ms. Urvi Kesariya (CS)
8. Mr. Prashant Bhatti (CFO)

Apart from board of directors 25 (Twenty Five) Shareholders were present at the meeting.

QUORUM

As sufficient quorum was present, chairman ordered to commence the business of the Meeting.

CHAIRMAN

Mr. Anilbhai Vasantbhai Bhalu, Managing Director of the Company was appointed as the chairman of the 13th Annual General Meeting.

NOTICE

With the consent of the Members present, the Notice convening the Meeting and Directors' Report & Accounts were taken as read.

ORDINARY BUSINESS TRANSACTED AT THE MEETING:-

1) TO CONSIDER AND ADOPT (A) THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 AND THE REPORT OF AUDITORS THEREON:

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as an ordinary resolution which was seconded by Mr. Shailesh Karshanbhai Bhut.

"RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

"RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

The Board recommends the resolution for approval of members as an ordinary resolution. None of the Directors has any interest or concern in this resolution.

2) TO APPOINT A DIRECTOR IN PLACE OF MR. GOPAL DEVRAJBHAI KHICHADIA (DIN: 00127947), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE- APPOINTMENT:

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as an ordinary resolution which was seconded by Mr. Shailesh Karshanbhai Bhut

“RESOLVED THAT MR. GOPAL DEVRAJBHAI KHICHADIA (DIN: 00127947), director of the company, who retires by rotation be and is hereby re-appointed as director of the company liable to retire by rotation”

The Board recommends the resolution for approval of members as an ordinary resolution. None of the Directors has any interest or concern in this resolution.

3) TO DECLARE A DIVIDEND OF RS. 0.20/- PER EQUITY SHARE

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as an ordinary resolution which was seconded by Mr. Shailesh Karshanbhai Bhut

“RESOLVED THAT final dividend @ Rs. 0.20/- per equity share on the Company's Share Capital of Rs. 10,21,00,500/- absorbing thereby Rs. 20,42,010/- is declared and the said dividend be and is hereby approved and paid to the equity shareholders whose names stand in the register of members of the Company as on record date as declared by board after approval of members.”

“RESOLVED FURTHER THAT Mr. Anilbhai V. Bhalu - Managing Director be and are hereby severally authorized to do such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

The Board recommends the resolution for approval of members as an ordinary resolution. None of the Directors has any interest or concern in this resolution.

SPECIAL BUSINESS TRANSACTED AT THE MEETING:-

4) REGULARISATION OF ADDITIONAL DIRECTOR MRS. LAXMIPRIYA BINODKUMAR DASMOHAPATRA (DIN: - 10231158) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as a Special resolution which was seconded by Mr. Shailesh Karshanbhai Bhut

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors and accorded approval of the members in the AGM for appointment of Mrs. Laxmipriya Binodkumar Dasmohapatra (DIN: 10231158) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 21, 2023, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and who holds office as such up to the date of ensuing 13TH Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from August 21, 2023 till August 20, 2028.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

The Board recommends the resolution for approval of members as a Special resolution. None of the Directors has any interest or concern in this resolution.

5) RE-APPOINTMENT OF MR. JENTILAL POPATBHAI GODHAT (DIN: 07869033) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as a Special resolution which was seconded by Mr. Shailesh Karshanbhai Bhut

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, MR. JENTILAL POPATBHAI GODHAT (DIN: 07869033), who was appointed as an Independent Director of the Company herewith accorded approval of the members in the AGM for a term of 5 (five) consecutive years commencing from August 25, 2018 upto August 24, 2023 (both days inclusive) and who being eligible for reappointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from August 24, 2023 to August 23, 2028 (both days inclusive).”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

The Board recommends the resolution for approval of members as a Special resolution. None of the Directors has any interest or concern in this resolution.

6) MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND X2 ENGINEERS, A PARTNERSHIP FIRM HAVING PARTNERS FROM PROMOTER GROUP

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as an Ordinary resolution which was seconded by Mr. Shailesh Karshanbhai Bhut

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed

to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and **X2 ENGINEERS**, partnership firm having partners from promoter group of Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and **X2 ENGINEERS**, for an aggregate **value not exceeding Rs.8.00 crore during the financial year 2023-24**, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

The Board recommends the resolution for approval of members as an ordinary resolution. None of the Directors has any interest or concern in this resolution.

7) MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND X2 VALVES PRIVATE LIMITED- A SUBSIDIARY COMPANY

Mr. Anilbhai Vasantbhai Bhalu proposed the following resolution as an Ordinary resolution which was seconded by Mr. Shailesh Karshanbhai Bhut

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and **X2 VALVES PRIVATE LIMITED**, Subsidiary of Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and **X2 VALVES PRIVATE LIMITED**, for an aggregate value **not exceeding Rs. 8.00 crore** during the financial year 2023-24, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business."

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

The Board recommends the resolution for approval of members as an ordinary resolution. Except Mr. Anilbhai V. Bhalu who is director of the X2 Valves private limited and managing director of the Captain Technocast Limited. None of the Directors has any interest or concern in this resolution.

VOTE OF THANKS:

There is being no other business, the Meeting was concluded with a vote of thanks to the Chair.

DATE : 30/09/2023

PLACE : RAJKOT

FOR, CAPTAIN TECHNOCAST LIMITED

**ANILBHAI VASANTBHAI BHALU
CHAIRMAN
DIN NO.: 03159038**