



October 27, 2020

To, Manager Dept. of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Fax : 022- 22723121/2037/2039/2041 corp.relations@bseindia.com Scrip Code : 532906	To, Manager Dept. of Corporate Services The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Fax: 022-26598237/38, 26598347/48 cm1ist@nse.co.in Scrip Code : MAANALU
---	--

Sub: Minutes of the Seventeenth Annual General Meeting of The Members of The Maan Aluminium Limited Held on Tuesday, The 29th Day of September, 2020 Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

We are pleased to enclose herewith copy of the Minutes of the proceedings of the 17th Annual General Meeting held on 29th Day of September, 2020 through video conferencing.

This is for your information and records.

Thanking you
Yours Faithfully

For **Maan Aluminium Limited**

ANU
AGGARWAL
Anu Aggarwal
Company Secretary & Compliance Officer

Digitally signed by ANU
AGGARWAL
Date: 2020.10.27 14:24:37
+05'30'

Encl: As Above

Office: Building No.4/5,
1st Floor, Asaf Ali Road,
New Delhi-02. Tel.: 011-40081800

Works: Plot No. 67 & 75,
Sector-I, Pithampur-454775,
Dist. Dhar, M.P., INDIA

Phone: 91-7292-472500
E-mail: info@maanaluminium.in
Website: www.maanaluminium.com

CIN: L30007DL2003PLC214485

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF MEMBERS OF MAAN ALUMINIUM LIMITED HELD ON TUESDAY, THE 29TH DAY OF SEPTEMBER, 2020 THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) COMMENCED AT 1.00 PM AND CONCLUDED AT 01:43 P.M.

Present through Video Conferencing (VC)/ Other Audio Visual Means (OAVM):

Members of the Board of Directors:

- | | |
|-----------------------------|--------------------------------|
| 1. Mr. Ravinder Nath Jain | - Chairman & Managing Director |
| 2. Ms. Priti Jain | - Executive Director |
| 3. Mr. Ashish Jain | - Executive Director and CFO |
| 4. Mr. Sandeep Verma | - Executive Director and CEO |
| 5. Mr. Rajesh Jain | - Independent Director |
| 6. Mr. Amit Jain | - Independent Director |
| 7. Mr. Rajpal Jain | - Independent Director |
| 8. Mr. Ashok Jain | - Independent Director |
| 9. Mr. Suresh Chandra Malik | - Independent Director |

In Attendance

- | | |
|----------------------------------|--|
| 1. Anu Aggarwal | - Company Secretary & Compliance Officer |
| 2. Mr. Durgesh Khandelwal | - Partner of M/s Khandelwal & Khandelwal Associates, Chartered Accountant (Retiring Statutory Auditor) |
| 3. Mr. Kunji Lal Kushwah | - Partner of M/s. M A K and Associates, Chartered Accountant (Proposed Statutory Auditor) |

Attendance of Committee Chairman

- | | | |
|--|---|-----------------|
| 1. Audit Committee | - | Mr. Rajesh Jain |
| 2. Remuneration and Nomination Committee | - | Mr. Rajesh Jain |
| 3. Stakeholders Relationship Committee | - | Mr. Rajesh Jain |

Members Attendance

In aggregate 63 members joined the meeting through video conferencing having 4795470 Equity shares.

Chairman

Mr. Ravinder Nath Jain, Chairman & Managing Director, occupied the Chair and presided over the meeting.

Records Available For Inspection

The following Documents and Registers were placed on the website of the Company at www.maanaluminium.com

1. Notice convening 17th AGM of the Company.
2. Directors' Report for the Financial Year ended March 31, 2020.
3. Audited Accounts and Auditors' Report for the financial year ended March 31, 2020.
4. Registers of Director's and Key Managerial Personnel and their Shareholding (remained open for inspection during the Meeting).
5. The Register of Contracts or Arrangements in which the Directors were interested (remained open for inspection during the meeting).
6. Memorandum and Articles of Association of the Company

Proceedings:

1. At 1.00 P.M., the Company Secretary extended warm greetings to the Shareholders, Directors and Statutory Auditors of the Company. Mr. Ravinder Nath Jain chaired the meeting through video conference.
2. The Company Secretary introduced the dignitaries on the Panel and declared that the requisite quorum for the meeting was present as per Section 103 of the Companies Act, 2013.

3. Thereafter the Chief Financial Officer and Executive Director, Mr. Ashish Jain shared with the member the operational performance of the company during Financial Year 2019-2020 and also shared with the member the significant events took place during the course of the last year along with the ppts.
4. Mr. Sandeep Verma, Chief Executive Officer also discussed the financial positions of the Company.
5. The Company had taken requisite steps to enable Members to participate and vote on the items specified in the Notice of the Annual General Meeting. Since the AGM was held through VC pursuant to the applicable circulars of Ministry of Corporate Affairs and SEBI Listing Regulations, physical attendance of the members had been dispensed off. Accordingly the facility for appointment of proxy was also not available for that meeting.
6. Thereafter, with the permission of the shareholders present, the Notice convening the meeting and the Annual Accounts & Directors Report for the Financial Year 2019-2020 was taken as read by the Company Secretary.
7. There being no qualification, observation or comments on Financial transaction or matters which have any adverse effect on the functioning of the Company, mentioned in the Auditors Report, the Auditors' Report was also taken as read.
8. It is further informed by the Company Secretary that in compliance with the Rules of E- voting framed under Section 108 of the Companies Act 2013 and the circulars of MCA, the voting at the AGM will also be conducted by the same e-voting of Link Intime India Pvt. Ltd. InstaMEET, which was used during remote e-voting.
9. It is further informed by the Company Secretary that in compliance with the Rules of E- voting framed under Section 108 of the Companies Act 2013 and the circulars of MCA, the voting at the AGM will also be conducted by the same e-voting of Link Intime India Pvt. Ltd. InstaMEET, which was used during remote e-voting.
10. She also further informed the Members that the Company had provided remote e-voting facility to the Members to exercise their right to vote on the business items transacted at the AGM, by electronic means, between Saturday, September 26, 2020 to Monday, September 28, 2020 as stated in the Notice of AGM.
11. She further informed the Members that those who had not voted through remote e-voting and who participated the AGM could vote at AGM.
12. The Company Secretary thereafter informed that M/s. A Abhinav & Associates, Companies Secretaries have been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. The Chairman thereafter authorized Ms. Anu Aggarwal, Company Secretary and Compliance Officer to conduct e-voting on the following items of business as set out in the Notice convening the 17 Annual General Meeting.

The Meeting then proceeded with the following Ordinary Business and Special Business as set out in the Notice sent to individual members at their respective email address registered with the Company.

Item No. 1: To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020, Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon, the following resolution is passed:

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2020, Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon be and are hereby considered and adopted.”

Results of Remote E-Voting

Resolution Required : (Ordinary)			To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
Category	Mode	No. of	No. of	% of	No. of	No. of	% of	% of	% of

	of Voting	shares held	votes polled	Votes Polled on outstanding shares	Votes - in favour	Votes - Against	Votes in favour on votes polled	Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]}*100$	[4]	[5]	[6]= $\frac{[4]}{[2]}*100$	[7]= $\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	4415700	4415700	100.0000	4415700	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4415700	100.0000	4415700	0	100.0000	0.0000
Public Institutions	E-Voting	198	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions Non	E-Voting	2344710	410389	17.5028	408069	2320	99.4347	0.5653
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		410389	17.5028	408069	2320	99.4347	0.5653
Total		6760608	4826089	71.3854	4823769	2320	99.9519	0.0481

Item No. 2: To confirm the interim dividend of Rs. 1 per equity share of face value of Rs. 10 each as final dividend for the financial year ended 31 March 2020.

“RESOLVED THAT the member hereby confirmed the payment of interim dividend of Rs. 1/- per share (i.e. 10%) on the fully paid up for the Financial year 2019-2020 and the member has considered it as final dividend.”

Results of Remote E-Voting

Resolution Required : (Ordinary)		To confirm the interim dividend of Rs. 1 per equity share of face value of Rs. 10 each as final dividend for the financial year ended 31 March 2020.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]}*100$	[4]	[5]	[6]= $\frac{[4]}{[2]}*100$	[7]= $\frac{[5]}{[2]}*100$
Promoter and Promoter	E-Voting	4415700	4415700	100.0000	4415700	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000

er Group	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4415700	100.0000	4415700	0	100.0000	0.0000
Public Institutions	E-Voting	198	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2344710	410389	17.5028	410371	18	99.9956	0.0044
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		410389	17.5028	410371	18	99.9956	0.0044
Total		6760608	4826089	71.3854	4826071	18	99.9996	0.0004

Item No.: 3: To appoint a director in place of Mr. Sandeep Verma (DIN: 07132137) who retires from the office by rotation and being eligible, offers himself for re-appointment.

“Resolved That Mr. Sandeep Verma (DIN: 07132137) who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and as per the Company’s Articles of Association be and is hereby re-appointed as the Director of the Company.”

Results of Remote E-Voting

Resolution Required : (Ordinary)			To appoint a director in place of Mr. Sandeep Verma (DIN: 07132137) who retires from the office by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]}*100$	[4]	[5]	[6]= $\frac{[4]}{[2]}*100$	[7]= $\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	4415700	4415700	100.0000	4415700	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4415700	100.0000	4415700	0	100.0000	0.0000
Public Institutions	E-Voting	198	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000

	1							
Public Non Instituti ons	E- Voti ng	2344710	410389	17.5028	410371	18	99.9956	0.0044
	Poll		0	0.0000	0	0	0.0000	0.0000
	Post al Ball ot		0	0.0000	0	0	0.0000	0.0000
	Tota l		410389	17.5028	410371	18	99.9956	0.0044
Total		6760608	4826089	71.3854	4826071	18	99.9996	0.0004

Item No. 4: To appoint M/s M A K & Associates, Chartered Accountants (Firm Registration Number 003060C) as the Statutory Auditors of the Company in place of the existing Statutory Auditor i.e. M/s Khandelwal and Khandelwal Associates (Firm Registration Number 008389C) and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 read with the Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, approval of the members be and is hereby accorded that M/s M A K & Associates, Chartered Accountants (Firm Registration Number 003060C) be and is hereby appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in Year 2025 on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company;

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

Results of Remote E-Voting

Resolution Required (Ordinary) :		To appoint M/s M A K & Associates, Chartered Accountants (Firm Registration Number 003060C) as the Statutory Auditors of the Company in place of the existing Statutory Auditor i.e. M/s Khandelwal and Khandelwal Associates (Firm Registration Number 008389C).						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2/[1]]*100	[4]	[5]	[6]=[4/[2]]*100	[7]=[5/[2]]*100
Promote r and Promote r Group	E-Voting	4415700	4415700	100.0000	4415700	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4415700	100.0000	4415700	0	100.0000	0.0000
Public Instituti ons	E-Voting	198	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non	E-Voting	2344710	410389	17.5028	408069	2320	99.4347	0.5653
	Poll		0	0.0000	0	0	0.0000	0.0000

Institutions	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		410389	17.5028	408069	2320	99.4347	0.5653
Total		6760608	4826089	71.3854	4823769	2320	99.9519	0.0481

Item No. 5: To fix remuneration of M/s Vivek Bothra, Cost Accountant (Membership No. 16308) the Cost Auditor of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Vivek Bothra, Cost Accountant (Membership No. 16308), appointed as Cost Auditors, by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the “Aluminium” manufactured by the Company for the financial year ending March 31, 2021, consent of the members of the Company be and is hereby accorded for payment of remuneration amounting to Rs. 85,000/- (Rupees Eighty Five thousand only) excluding service tax and out of pocket expenses, if any;

FURTHER RESOLVED THAT any Director or Key Managerial Personnel of the Company be and is hereby severally authorized to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution.”

Results of Remote E-Voting

Resolution Required (Ordinary)		To fix remuneration of M/s Vivek Bothra, Cost Accountant (Membership No. 16308) the Cost Auditor of the Company.						
Whether promoter/promoter group are interested in the agenda/resolution ?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	4415700	4415700	100.0000	4415700	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4415700	100.0000	4415700	0	100.0000	0.0000
Public Institutions	E-Voting	198	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2344710	410389	17.5028	408069	2320	99.4347	0.5653
	Poll		0	0.0000	0	0	0.0000	0.0000

ons	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		410389	17.5028	408069	2320	99.4347	0.5653
Total		6760608	4826089	71.3854	4823769	2320	99.9519	0.0481

Item No. 6: The following resolution as a Special Resolution for Re-Appointment of Mr. Suresh Chander Malik (DIN: 05178174), Non-Executive Independent Director as an Independent Director:

“RESOLVED AS A SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Suresh Chander Malik (DIN: 05178174), Non-Executive Independent Director, who holds office of Independent Director up to March 31 2021, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 1st April 2021 up to 31st March 2026, on the existing terms and conditions, notwithstanding that he has attained the age of 75;

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby severally authorized to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution.”

Results of Remote E-Voting

Resolution Required : (Special)		To Re-Appointment of Mr. Suresh Chander Malik (DIN: 05178174), Non-Executive Independent Director as an Independent Director						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	4415700	4415700	100.0000	4415700	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4415700	100.0000	4415700	0	100.0000	0.0000
Public Institutions	E-Voting	198	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2344710	410389	17.5028	408069	2320	99.4347	0.5653
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		410389	17.5028	408069	2320	99.4347	0.5653

Total		6760608	4826089	71.3854	4823769	2320	99.9519	0.0481
--------------	--	----------------	----------------	----------------	----------------	-------------	----------------	---------------

The Chairman thereafter invited queries from the members on the Accounts and working of the Company and on the resolution contained in the Notice of the Meeting.

Thereafter it was informed that on submission of the report by the scrutinizer, the result of voting at the meeting and e-voting shall be declared. The Results along with the Scrutinizer's Report shall be placed on the Company's website, on the website of the BSE Limited as well as National Stock Exchange of India Ltd. Result will be declared within 48 Hours of the Conclusion of the meeting.

The CFO and CS thanked the Directors, Members, Auditors and others for participating in and organizing the Meeting and wished everyone the best of health and safety in the year ahead.

Sd/-
Chairman of the Meeting

Date: 21.10.2020
Place: New Delhi